

Charity registration number 309914

Company registration number 00414674 (England and Wales)

**SUNNYLANDS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

# SUNNYLANDS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|--------------------------|--|
| <b>Governors</b>         | S Dawson<br>Mrs E S Bell<br>P M Drage<br>J Laskey<br>S D Aldwinckle                                  |
| <b>Charity number</b>    | 309914   |
| <b>Company number</b>    | 00414674   |
| <b>Registered office</b> | 52 Headlands<br>Kettering<br>Northamptonshire<br>United Kingdom<br>NN15 6DJ                          |
| <b>Auditor</b>           | Azets<br>Thorpe House<br>93 Headlands<br>Kettering<br>Northamptonshire<br>United Kingdom<br>NN15 6BL |
| <b>Solicitors</b>        | Howes Percival<br>Nene House<br>4 Rushmills<br>Northampton<br>United Kingdom<br>NN4 7YB              |

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# SUNNYLANDS LIMITED

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# SUNNYLANDS LIMITED

## COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 AUGUST 2024

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The governors present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the school's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The objectives of the School as stated in its Memorandum and Articles of Association are to establish, maintain, manage, develop and carry on a school for boys and/or girls at 'Sunnylands' in Kettering.

In meeting these objectives, St Peter's School's public benefit aim is to provide a first class education, independent of the State system, to pupils between the ages of 3 and 11, based on a sound Christian foundation. It aims to do this through strong academic tuition, and also the development of sporting, artistic, musical and social skills. This is intended to provide an environment where each pupil can develop and fulfill his or her potential, and to prepare them for a senior school of theirs and their parents' choice.

St Peter's School also provides employment for 30 local people, and seeks to source as many of its suppliers and contractors from the local area as is economically viable.

#### **Public Benefit – Bursaries and discounts**

St Peter's School educates around 100 pupils (average for the year) independently of the State system. The School offers discretionary means tested Bursaries and parents and the public in general are made aware of this either upon enquiry, on the School registration form and also through the School's website. Applications are considered by the Finance Committee in accordance with the Bursary Policy, and based upon individual situation and need. Bursaries are intended to provide assistance when possible to benefit parents experiencing financial hardship who wish to enter or remain at the School. Sibling and staff discounts are also available. The School was able to offer bursaries and discounts to 24 children (25 pupils in 2022/23) during the year including those discounts offered to parents with more than one child at the School. By educating over 80 primary age pupils outside of the state system the school has saved the public purse a sum in the region of £596,800 calculated at £7,460 (2023/24) per primary school aged child.

#### **Public Benefit – Associated activities for the benefit of the community**

Links are maintained with various nearby state-maintained schools, resulting in the sharing of resources and supporting career development for young people. The School also supports the local Higher Education College and local secondary schools by providing work experience opportunities in several parts of the curriculum and in the preschool. This is a valuable work experience opportunity provided to local students to aid the transition from full time education into work. St Peter's School is also a partner school with the University of Northampton providing valuable placements and tutoring/mentoring opportunities. St Peter's Staff also volunteer at the university as part of their admissions and teacher recruitment processes.

The School passionately encourages the support of local and national charities and continues to raise money for donation through varied activities throughout the year. We continue to support charities such as Children in Need, Red Nose Day, the Royal British Legion Poppy Appeal and Sport Relief. The School maintains its links with the Goodwill Children's Homes in India but has also forged new links with local care homes. Children have performed for and read with residents and also done seasonal activities.

The upper part (KS2) of the school is housed in 'Sunnylands'. This is a Grade 2 listed property which is the former home of a locally born renowned philanthropic national businessman. This maintains and preserves a Grade 2 listed property which was once one of the largest private houses in Kettering, for generations to come.

The School is also committed to extending its facilities to the local community wherever possible. A local state school visits weekly to use the Forest School area and also holds its annual sports day in our grounds. The school participates in the Kettering school's sports partnership promoting sport in schools locally across the maintained sector - in Kettering and at County level. St Michael's Church also held its annual away day at St Peter's School.

# SUNNYLANDS LIMITED

## COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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In setting objectives and planning activities, the Governors have given due regard to the public benefit guidance published by the Charities Commission, and in particular to its supplementary public benefit guidance on advancing education and on fee charging. The Board considers that through the Bursary Scheme, local employment opportunities and the assistance given to the local community it is fulfilling its public benefit responsibilities. The School has not received any approach from local maintained schools as part of the 'Schools Together' programme.

The governors have paid due regard to guidance issued by the Charity Commission in deciding what activities the school should undertake.

### **Achievements and performance**

The Board is pleased to report that it considers this to have been a very successful year in terms of progress made for all groups of pupils. It has been another busy year with a packed calendar of events which included: sports days, musical concerts, speech days and clubs. We have also been on school trips and a residential for Year 5 and 6 to Govilon, in Wales.

Pupil numbers are steadily growing, our classes are slowly expanding. We have 7 classes plus a Preschool class.

There is always huge interest in the school and social media channels continue to be strong, the website continues to grow and is widely-regarded as one of the best in the area. The Preschool continues to appeal to both prospective pupils of the School and offers an excellent preschool provision with a predicted waiting list from Easter.

Attendance in both school and preschool continues to be above national rates. Preschool has an excellent local reputation and continues to offer flexible attendance patterns incorporating the various funding schemes available from Government via the LEA to support working parents.

This year has been marked by remarkable achievements, from reaching the prestigious Level 4 status with the Royal Horticultural Society to an inspiring season of musical successes. Our musical events have drawn impressive audiences, and we're thrilled to see a growing number of children engaging in peripatetic lessons. Music continues to flourish at St. Peter's, with our choirs, orchestras, and ensembles proudly performing at notable events across the county. Several students have even taken part in the county orchestra, showcasing their talent on a broader stage. A highlight of the year was our sell-out performance at the Lighthouse Theatre, a testament to our students' dedication and skill. Additionally, Mrs. Palmer, our exceptional Music Teacher, received a nomination for Music Teacher of the Year from Classic FM — a well-deserved recognition.

Our sporting achievements have been equally impressive. This year, one of our athletes represented the Midlands in a national event, and two runners qualified to represent the district at the county cross-country, underscoring the strength of our sports program.

In academics, we continue to refine our curriculum, enhance assessment and reporting, and adopt forward-thinking pedagogies. Assessment data shows that St. Peter's students consistently perform above age-related expectations in English, Maths, Science, and Spelling, with scores averaging around 10 standardised points higher. Sub-groups, including SEND, AGT, and EAL, have made excellent progress, highlighting our commitment to inclusive excellence.

Most importantly, our students remain joyful and enthusiastic about learning. Feedback from parent surveys and student groups, such as the School Council and Eco Committee, consistently reflects that our children feel supported, eager to attend school, and motivated to learn. This is especially impressive given our wonderfully diverse and multinational community.

### **Building and Development**

The Development Committee remains committed to continually assessing and enhancing our facilities, ensuring resources are strategically allocated to support the school's growth and evolving needs.

# SUNNYLANDS LIMITED

## COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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This year, a major project was the relocation of our Preschool from its outdated 1960s concrete and building. This transformation involved installing new doors and creatively repurposing the canopy, resulting in a vastly improved learning environment for our youngest students. The move has also optimised energy efficiency, avoiding the rising operational costs of the old building as we approach the winter months.

Our program of planned investment in school infrastructure and resources continues steadily, with upgrades to equipment, IT, and learning materials across the curriculum. These investments make learning engaging and dynamic while remaining anchored in time-tested, effective teaching methods.

### **Financial review**

The funds of the Company have been applied in providing a Christian education for the pupils of the School. It is for this purpose that the charity's assets are held. The financial position at the balance sheet date is considered by Governors to be satisfactory for the future of the School, and the Governors and staff continue to seek to attract more pupils to the School.

The financial statements show that at the Balance Sheet date the Company had unrestricted reserves of £967,324 (2023: £935,168) of which £946,737 (2023: £931,027) is invested in fixed assets. Note 18 to the accounts shows in detail that designations of £60,000 have been set aside for various purposes. The remaining level of reserves not designated or invested in fixed assets at the balance sheet date are £587 (2023: £4,141).

The Governors anticipate that the School will continue to generate sufficient reserves by means of annual operating surpluses to generate resources for the maintenance and development of the School, and that undesignated reserves are sufficient to give adequate levels of working capital to cover unexpected emergencies.

The Governors review the reserve levels of the Company annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves.

### **Plans for future periods**

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils, achieving high academic results and maintaining the breadth and depth of extra-curricular activities and experiences for our pupils.

The Headteacher and senior teachers continue to review the curriculum to ensure that the educational qualifications remain entirely appropriate for our pupil's development and inline with statutory requirements.

Future development plans are financed primarily from fee income and reserves. Fixed assets are detailed at note 11 and are depreciated in accordance with the depreciation policies, and are invested to protect the balance between a sound infrastructure and financial base for the next generation of pupils.

### **Structure, governance and management**

The School is registered as a charitable company limited by guarantee and was incorporated on 9th July 1946. The liability of its members is limited by guarantee as stated in its Memorandum and Articles of Association.

# SUNNYLANDS LIMITED

## COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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The management of the School is the responsibility of the Governors whose appointment is governed by the Memorandum and Articles of Association. The terms Director and Governor are interchangeable. The Board of Governors consists of seven persons.

The day to day running of the School is delegated to the Headteacher and Bursar.

The members of the Council who have served during the year are listed below:

T Fray (resigned 09/12/2024)

S Dawson

Mrs E S Bell

P M Drage

J Laskey

S D Aldwinckle

The School is committed to ensuring the Governors play an active role in the governance of the school and that the members of the board provide a wide and varied skill set to support and enhance the strategic development of the School. New Governors are recruited with consideration given to the mix of skills on the board and what new skills are required to enhance the skill set of the whole board. It is the School's aim for Governors to have sufficient knowledge of charity, educational, site management, legal and financial matters.

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Appointment of Governors is carried out either by direct approach to suitable candidates or by an approach being made from a member of the public, or a person already connected to the School. The Board maintains a thorough and detailed interview and selection process for potential governors which includes discussion about the role and expectations. A recommendation is then made to the full board about the suitability of the candidate and an offer to join the board is made if deemed suitable. All Governors are subject to a check by the Disclosure and Barring Service and an s128 Prohibition from Management check (the Chairman is DBS checked by the Secretary of State for Education).

Upon appointment, Governors receive a comprehensive induction pack which includes documents outlining their responsibilities as Directors, Governors and Trustees of the charity. Each Governor signs a declaration as to their willingness to serve the school, and undertake a DBS check and an s128 prohibition from management check. Governors are welcomed and encouraged to visit the school regularly and the Bursar provides legislative and regulation updates to the board. The School endeavours to maintain regular communications with all governors who can form links to various specific areas of interest within the school to build an in-depth understanding of how the school runs to report back to the Full Board.

The Board of Governors meet five times a year, Finance Committee and Education & Safeguarding meets four times a year. Other Sub-Committees consist of Personnel, Development and Strategic Uniform meets twice a year. The meeting schedule is timetabled at the beginning of each year and arranged such that the minutes and contents of sub-committee meetings are made available to each Board meeting. The Headteacher prepares a briefing report for review and discussion at each Board meeting, and the Bursar prepares briefing reports for the Finance Committee, Personnel Committee and Development Committee meetings. The Headteacher and Chairman attend both main committee meetings. Sub Committees report into the main two committees. All meetings are run to a pre-circulated agenda, and minutes are published. All Governors are entitled to attend any committee meeting on an ex officio basis. Governors are appointed as link Governors with special responsibility for Child Protection and Safeguarding (Mrs Bell) and Health and Safety (Mr Fray).

# SUNNYLANDS LIMITED

## COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### **Internal Control**

The School's financial controls are reviewed in conjunction with the audit of the year end financial statements. The School's Internal Control Framework supports the delivery of its strategy and compliance with its regulatory objectives.

The objectives are to:

- manage risks which impact the achievement of the objectives;
- ensure that liabilities are recorded and managed effectively;
- prevent and detect corruption, fraud, bribery and other irregularities.

The Board is responsible for determining and monitoring the adequacy of the system of internal control. It delegates authority to the Bursar Office and receives regular updates from them throughout the year. Any areas of concern are fully disclosed and brought to the attention of the Auditor. The Head of the Finance Committee (or their elected representative) meets once a month to perform a review into different aspects of financial risk and control conducted by the Bursar's office and track progress on improvement actions. The role of the Bursar's Office is to assure the Board that the systems in place are robust taken on the overall adequacy and effectiveness of the Schools framework of governance, risk management and control.

### **Persons with Significant Control**

The Board knows or has reasonable cause to believe that there is no registrable person or entity in relation to the School who has significant control.

### **Risk Management**

The Governors are responsible for dealing with the risks faced by the School. The Board of Governors has considered the major risks to which the School is exposed, and is satisfied that systems have been established to lessen those risks. It is recognised that this system can only provide reasonable, but not absolute assurance, that the major risks have been adequately managed.

Governors use the following key controls in order to manage the risks faced and any matters of concern regarding them are reported and discussed at the Board meetings.

- Formal agendas for all Board and Committee activity with published minutes.
- Detailed terms of reference for all Sub Committees reporting into the Board.
- Comprehensive strategic budgeting, planning and management accounting processes
- Formal written policies (with regular review) in accordance with the Independent Schools Inspectorate on behalf of the DfE.
- Clear pre authorisation and approval systems for all expenditure.
- Vetting procedures as required by law for the protection of the vulnerable.
- Adequate and appropriate training for Governors as necessary, and key staff.

### **Disclosure of information to auditor**

Each of the governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Council of Governors report was approved by the Board of Governors.



S Dawson

**Chair of Governors**

Date: 9/12/24

# **SUNNYLANDS LIMITED**

## **STATEMENT OF COUNCIL OF GOVERNORS RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 AUGUST 2024***

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The governors, who are also the directors of Sunnylands Limited for the purpose of company law, are responsible for preparing the Council Of Governors Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the school and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the school will continue in operation.

The governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the school and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the school and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The governors are responsible for the maintenance and integrity of the charity and financial information included on the school's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# SUNNYLANDS LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE GOVERNORS OF SUNNYLANDS LIMITED

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#### Opinion

We have audited the financial statements of Sunnylands Limited (the 'school') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the school in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Council of Governors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the school's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Council of Governors report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# SUNNYLANDS LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF SUNNYLANDS LIMITED

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### **Responsibilities of governors**

As explained more fully in the statement of Council of Governors responsibilities, the governors, who are also the directors of the school for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the governors are responsible for assessing the school's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

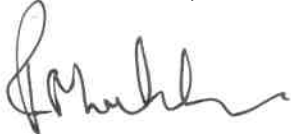
# SUNNYLANDS LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF SUNNYLANDS LIMITED

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### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Richard Monkhouse (Senior Statutory Auditor)**  
for and on behalf of Azets

12/12/24

**Chartered Accountants**  
**Statutory Auditor**

Thorpe House  
93 Headlands  
Kettering  
Northamptonshire  
United Kingdom  
NN15 6BL

# SUNNYLANDS LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2024**

|   | Notes | Unrestricted funds<br>2024<br>£ | Unrestricted funds<br>2023<br>£ |
|---|-------|---------------------------------|---------------------------------|
| <b><u>Income from:</u></b>  |       |                                 |                                 |
| Charitable activities   | 3     | 1,191,262                       | 1,037,860                       |
| Investments   | 4     | 4,593                           | 3,520                           |
| <b>Total income</b>   |       | <u>1,195,855</u>                | <u>1,041,380</u>                |
| <b><u>Expenditure on:</u></b>   |       |                                 |                                 |
| Raising funds   | 5     | 1,724                           | 2,370                           |
| Charitable activities   | 6     | 1,161,975                       | 1,099,685                       |
| <b>Total expenditure</b>  |       | <u>1,163,699</u>                | <u>1,102,055</u>                |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | 32,156                          | (60,675)                        |
| Fund balances at 1 September 2023                                       |       | 975,168                         | 1,035,843                       |
| <b>Fund balances at 31 August 2024</b>                                  |       | <u>1,007,324</u>                | <u>975,168</u>                  |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# SUNNYLANDS LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2024

|  | Notes | 2024      |           | 2023      |           |
|--|-------|-----------|-----------|-----------|-----------|
|  |       | £         | £         | £         | £         |
| <b>Fixed assets</b>  |       |           |           |           |           |
| Tangible assets  | 12    |           | 946,737   |           | 931,027   |
| <b>Current assets</b>  |       |           |           |           |           |
| Stocks   | 13    | 27,771    |           | 25,247    |           |
| Debtors  | 14    | 241,534   |           | 230,372   |           |
| Cash at bank and in hand                                       |       | 432,774   |           | 289,041   |           |
|  |       |           | 702,079   |           | 544,660   |
| <b>Creditors: amounts falling due within one year</b>          | 15    | (512,042) |           | (371,069) |           |
| Net current assets   |       |           | 190,037   |           | 173,591   |
| <b>Total assets less current liabilities</b>                   |       |           | 1,136,774 |           | 1,104,618 |
| <b>Creditors: amounts falling due after more than one year</b> | 16    |           | (129,450) |           | (129,450) |
| <b>Net assets</b>  |       |           | 1,007,324 |           | 975,168   |
| <b>Income funds</b>  |       |           |           |           |           |
| <u>Unrestricted funds</u>                                      |       |           |           |           |           |
| Designated funds   | 19    | 60,000    |           | 40,000    |           |
| General unrestricted funds                                     |       | 947,324   |           | 935,168   |           |
|  |       |           | 1,007,324 |           | 975,168   |
|  |       |           | 1,007,324 |           | 975,168   |

# SUNNYLANDS LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 AUGUST 2024**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Governors on ..... 9/12/24 .....



.....  
S Dawson  
Trustee

**Company registration number 00414674**

# SUNNYLANDS LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

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|   | Notes | 2024<br>£ | £              | 2023<br>£ | £              |
|---|-------|-----------|----------------|-----------|----------------|
| <b>Cash flows from operating activities</b>                 |       |           |                |           |                |
| Cash generated from/(absorbed by) operations                | 21    |           | 172,179        |           | (75,383)       |
| <b>Investing activities</b>                                 |       |           |                |           |                |
| Purchase of tangible fixed assets                           |       | (33,039)  |                | (54,941)  |                |
| Investment income received                                  |       | 4,593     |                | 3,520     |                |
| <b>Net cash used in investing activities</b>                |       |           | (28,446)       |           | (51,421)       |
| <b>Net cash used in financing activities</b>                |       |           | -              |           | -              |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |       |           | 143,733        |           | (126,804)      |
| Cash and cash equivalents at beginning of year              |       |           | 289,041        |           | 415,845        |
| <b>Cash and cash equivalents at end of year</b>             |       |           | <u>432,774</u> |           | <u>289,041</u> |

# SUNNYLANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

##### Charity information

Sunnylands Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 52 Headlands, Kettering, Northamptonshire, NN15 6DJ, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the school's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The school is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the school. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. Thus the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the governors in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the governors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the school is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the school has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the school has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from grants is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably. Coronavirus Job Retention Scheme grants are normally recognised as income in the period in which the salary expense was incurred and all condition of the furlough scheme have been met.

Fee income is the total amount receivable by the company in the accounting period for services provided in teaching children, and for services ancillary to their education. School fees are stated after deducting bursaries and discounts.

# SUNNYLANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure which is charged on an accruals basis and includes irrecoverable value added tax, is analysed between:

- expenditure on charitable activities which is expenditure incurred directly to the fulfillment of the charities objectives;
- costs of raising funds which is expenditure incurred directly in the effort to raise income;

Support costs are those functions that assist the work of the school but do not directly undertake charitable activities. Support costs include office costs, personnel and governance costs which support the School's activities. These costs have been allocated to expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|   |                           |
|---|---------------------------|
| Freehold land and buildings                               | Not depreciated           |
| Temporary classrooms, tennis courts and hard playing area | 7 years straight line     |
| Equipment, fixtures & fittings                            | 1 - 7 years straight line |
| Motor vehicles  | 5 years straight line     |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

No depreciation is provided on freehold land and buildings as it is the charitable company's policy to maintain these assets in a continual state of sound repair and to extend and make improvements to them from time to time. The useful economic lives of these assets are thus so long and residual values so high that any depreciation would not be material. Provision is made for any permanent diminution in value. Any expenditure in respect of building and infrastructure maintenance and improvement is written off in the year of expenditure.

##### 1.7 Impairment of fixed assets

At each reporting end date, the school reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

# SUNNYLANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

(Continued)

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.10 Financial instruments

The school has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the school's balance sheet when the school becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the school's contractual obligations expire or are discharged or cancelled.

##### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the school is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.12 Retirement benefits

The School makes contributions for its academic and related staff to a defined contribution scheme designed for independent schools. The school also contributes to a defined contribution scheme for its non-teaching staff. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# SUNNYLANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 2 Critical accounting estimates and judgements

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Charitable activities

|                          | <b>Operation of<br/>school<br/>2024<br/>£</b> | <b>Operation of<br/>school<br/>2023<br/>£</b> |
|--------------------------|---|---|
| Tuition and related fees | 881,948                                       | 789,041                                       |
| Dinners                  | 87,012  | 75,807  |
| Grants                   | 103,102                                       | 75,724  |
| Music and uniforms       | 54,663  | 37,370  |
| Late club                | 21,675  | 21,154  |
| Clubs and outings        | 39,427  | 37,371  |
| Other income             | 3,435   | 1,393   |
|                          | <u>1,191,262</u>                              | <u>1,037,860</u>                              |

#### 4 Investments

|                     | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> |
|---------------------|--|--|
| Interest receivable | <u>4,593</u>                                 | <u>3,520</u>                                 |

# SUNNYLANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 5 Raising funds

|   | Unrestricted funds | Unrestricted funds |
|---|--------------------|--------------------|
|   | 2024               | 2023               |
|   | £                  | £                  |
| <u>Fundraising and publicity</u>        |                    |                    |
| Membership schemes and social lotteries | 1,104              | 1,941              |
| Staging fundraising events              | 620                | 429                |
|   | <u>1,724</u>       | <u>2,370</u>       |
| Fundraising and publicity               | 1,724              | 2,370              |
|   | <u>1,724</u>       | <u>2,370</u>       |

#### 6 Charitable activities

|  | Operation of school | Operation of school |
|--|---------------------|---------------------|
|  | 2024                | 2023                |
|  | £                   | £                   |
| Teachers salaries                      | 569,005             | 592,310             |
| Catering, uniform & text books         | 81,303              | 46,487              |
| Premises costs                         | 115,790             | 114,631             |
| School materials                       | 95,546              | 77,956              |
|  | <u>861,644</u>      | <u>831,384</u>      |
| Share of support costs (see note 7)    | 290,191             | 261,401             |
| Share of governance costs (see note 7) | 10,140              | 6,900               |
|  | <u>1,161,975</u>    | <u>1,099,685</u>    |

# SUNNYLANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 7 Support costs

|   | Support costs<br>£ | Governance costs<br>£ | 2024<br>£      | Support costs<br>£ | Governance costs<br>£ | 2023<br>£      |
|---|--------------------|-----------------------|----------------|--------------------|-----------------------|----------------|
| Staff costs                               | 224,262            | -                     | 224,262        | 203,078            | -                     | 203,078        |
| Depreciation                              | 17,329             | -                     | 17,329         | 12,790             | -                     | 12,790         |
| Other costs                               | 48,600             | -                     | 48,600         | 45,533             | -                     | 45,533         |
| Audit fees                                | -                  | 6,480                 | 6,480          | -                  | 5,250                 | 5,250          |
| Accountancy                               | -                  | 3,660                 | 3,660          | -                  | 1,650                 | 1,650          |
|   | <u>290,191</u>     | <u>10,140</u>         | <u>300,331</u> | <u>261,401</u>     | <u>6,900</u>          | <u>268,301</u> |
| Analysed between<br>Charitable activities | <u>290,191</u>     | <u>10,140</u>         | <u>300,331</u> | <u>261,401</u>     | <u>6,900</u>          | <u>268,301</u> |

Governance costs includes payments to the auditors of £6,480 (2023- £5,250) for audit fees.

#### 8 Governors

None of the governors (or any persons connected with them) received any remuneration or benefits from the school during the year. No expenses were reimbursed to the governors during the year or previous period.

#### 9 Employees

The average monthly number of employees during the year was:

|                              | 2024<br>Number | 2023<br>Number |
|------------------------------|----------------|----------------|
| Teaching staff               | 12             | 11             |
| Teaching support and nursery | 9              | 8              |
| Catering and domestic staff  | 4              | 6              |
| Administration               | 5              | 5              |
| Total                        | <u>30</u>      | <u>30</u>      |
| <b>Employment costs</b>      | <b>2024</b>    | <b>2023</b>    |
|                              | <b>£</b>       | <b>£</b>       |
| Wages and salaries           | 675,628        | 675,664        |
| Social security costs        | 49,811         | 48,558         |
| Other pension costs          | 67,828         | 71,166         |
|                              | <u>793,267</u> | <u>795,388</u> |

The total number of full-time equivalent employees during the year was 26 (2023: 23).

# SUNNYLANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 9 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

|                   | 2024<br>Number | 2023<br>Number |
|-------------------|----------------|----------------|
| £60,000 - £70,000 | -              | 1              |

#### 10 Severance Payments

The school made 1 severance payment in the year, disclosed in the following bands:

£0-£25,000

#### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 12 Tangible fixed assets

|                                    | Freehold land<br>and buildings | Temporary<br>classrooms,<br>tennis courts<br>and hard<br>playing area | Equipment, Motor vehicles<br>fixtures &<br>fittings | Motor vehicles | Total     |
|------------------------------------|--------------------------------|---|---|----------------|-----------|
|                                    | £                              | £   | £   | £              | £         |
| <b>Cost</b>                        |                                |   |   |                |           |
| At 1 September 2023                | 873,869                        | 54,806  | 177,949   | 36,509         | 1,143,133 |
| Additions                          | -                              | -   | 33,039  | -              | 33,039    |
| At 31 August 2024                  | 873,869                        | 54,806  | 210,988   | 36,509         | 1,176,172 |
| <b>Depreciation and impairment</b> |                                |   |   |                |           |
| At 1 September 2023                | 5,094                          | 54,806  | 147,338   | 4,868          | 212,106   |
| Depreciation charged in the year   | -                              | -   | 11,001  | 6,328          | 17,329    |
| At 31 August 2024                  | 5,094                          | 54,806  | 158,339   | 11,196         | 229,435   |
| <b>Carrying amount</b>             |                                |   |   |                |           |
| At 31 August 2024                  | 868,775                        | -   | 52,649  | 25,313         | 946,737   |
| At 31 August 2023                  | 868,775                        | -   | 30,611  | 31,641         | 931,027   |

All fixed assets are used for charitable purpose.

The governors consider the market value of the freehold land and buildings to exceed their book value but have not conducted a recent valuation.

# SUNNYLANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

| 13 Stocks  |       | 2024<br>£      | 2023<br>£      |
|--|-------|----------------|----------------|
| Raw materials and consumables                              |       | 27,771         | 25,247         |
|  |       | <u>27,771</u>  | <u>25,247</u>  |
| 14 Debtors   |       | 2024<br>£      | 2023<br>£      |
| <b>Amounts falling due within one year:</b>                |       |                |                |
| Trade debtors  |       | 216,320        | 221,918        |
| Prepayments and accrued income                             |       | 25,214         | 8,454          |
|  |       | <u>241,534</u> | <u>230,372</u> |
| 15 Creditors: amounts falling due within one year          | Notes | 2024<br>£      | 2023<br>£      |
| Other taxation and social security                         |       | 13,557         | -              |
| Deferred income  | 18    | 395,897        | 317,845        |
| Trade creditors  |       | 66,133         | 21,674         |
| Other creditors  |       | 10,330         | 16,437         |
| Accruals   |       | 26,125         | 15,113         |
|  |       | <u>512,042</u> | <u>371,069</u> |
| 16 Creditors: amounts falling due after more than one year |       | 2024<br>£      | 2023<br>£      |
| Borrowings   |       | 129,450        | 129,450        |
|  |       | <u>129,450</u> | <u>129,450</u> |

Sunnylands Trust is a registered charity, the charitable objects of which generally benefit the School and its pupils in the form of funding for the School and bursaries for pupils. J E Lamb, a governor (retired 13 December 2022), is also a trustee of Sunnylands Trust.

A loan of £129,450 is secured on the freehold property and is repayable in full in the event of the cessation of the charitable company's activities or the breach of certain covenants attached to the loan. Interest payable at bank base rate has been waived by the trustees of Sunnylands Trust.

### 17 Retirement benefit schemes

#### Defined contribution schemes

The school operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the school in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £67,828 (2023 - £71,166).

# SUNNYLANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 18 Deferred income

|                                     | 2024<br>£      | 2023<br>£      |
|-------------------------------------|----------------|----------------|
| Other deferred income               | 395,897        | 317,845        |
|                                     | <u>395,897</u> | <u>317,845</u> |
|                                     | 2024<br>£      | 2023<br>£      |
| Deferred income is included within: |                |                |
| Current liabilities                 | 395,897        | 317,845        |
|                                     | <u>395,897</u> | <u>317,845</u> |
| Movements in the year:              |                |                |
| Deferred income at 1 September 2023 | 317,845        | 321,986        |
| Released from previous periods      | (317,845)      | (321,986)      |
| Resources deferred in the year      | 395,897        | 317,845        |
|                                     | <u>395,897</u> | <u>317,845</u> |
| Deferred income at 31 August 2024   | 395,897        | 317,845        |
|                                     | <u>395,897</u> | <u>317,845</u> |

Deferred income represents school fees invoiced in advance.

#### 19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                  | Balance at<br>1 September<br>2022<br>£ | Resources<br>expended<br>£ | Transfers to/<br>from<br>unrestricted<br>funds<br>£ | Balance at<br>1 September<br>2023<br>£ | Transfers to/<br>from<br>unrestricted<br>funds<br>£ | Balance at<br>31 August<br>2024<br>£ |
|------------------|--|----------------------------|---|--|---|--------------------------------------|
| Development fund | 50,000                                 | -                          | (10,000)  | 40,000                                 | 20,000  | 60,000                               |
| General reserve  | 25,000                                 | -                          | (25,000)  | -                                      | -   | -                                    |
| Minibus reserve  | 50,000                                 | (36,509)                   | (13,491)  | -                                      | -   | -                                    |
|                  | <u>125,000</u>                         | <u>(36,509)</u>            | <u>(48,491)</u>                                     | <u>40,000</u>                          | <u>20,000</u>                                       | <u>60,000</u>                        |

The Council of Governors have set aside funds as follows:

- Development fund of £60,000 represents earmarked funds for the development of the school site.

# SUNNYLANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 20 Operating lease commitments

At the reporting end date the school had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

|                            | 2024<br>£    | 2023<br>£ |
|----------------------------|--------------|-----------|
| Within one year            | 1,775        | -         |
| Between two and five years | 3,502        | -         |
|                            | <u>5,277</u> | <u>-</u>  |

#### 21 Cash generated from operations

|   | 2024<br>£      | 2023<br>£       |
|---|----------------|-----------------|
| Surplus/(deficit) for the year                                    | 32,156         | (60,675)        |
| Adjustments for:  |                |                 |
| Investment income recognised in statement of financial activities | (4,593)        | (3,520)         |
| Depreciation and impairment of tangible fixed assets              | 17,329         | 12,790          |
| Movements in working capital:                                     |                |                 |
| (Increase) in stocks  | (2,524)        | (5,162)         |
| (Increase) in debtors   | (11,162)       | (17,801)        |
| Increase in creditors   | 62,921         | 3,126           |
| Increase/(decrease) in deferred income                            | 78,052         | (4,141)         |
| <b>Cash generated from/(absorbed by) operations</b>               | <u>172,179</u> | <u>(75,383)</u> |

#### 22 Analysis of changes in net funds

|  | At 1 September<br>2023<br>£ | Cash flows<br>£ | At 31 August<br>2024<br>£ |
|--|-----------------------------|-----------------|---------------------------|
| Cash at bank and in hand                   | 289,041                     | 143,733         | 432,774                   |
| Loans falling due after more than one year | (129,450)                   | -               | (129,450)                 |
|  | <u>159,591</u>              | <u>143,733</u>  | <u>303,324</u>            |

# SUNNYLANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 23 Related party transactions

##### Remuneration of key management personnel

The school considers that its key management personnel comprise the governors and the headteacher. The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel was:

|                        | 2024          | 2023          |
|------------------------|---------------|---------------|
|                        | £             | £             |
| Aggregate compensation | 74,235        | 76,577        |
|                        | <u>74,235</u> | <u>76,577</u> |

##### Transactions with related parties

During the year the school entered into the following transactions with related parties:

S Dawson, a Governor of the School, has an interest in R B Travel, a firm which provides services to the School. The value of services provided during the year was £10,150 (2023 - £6,400).

J Laskey, a Governor of the School, has an interest in Howes Percival Solicitors, a firm which provides services to the School. The value of services provided during the year was £2,140 (2023 - £108).

S Aldwinckle, a Governor of the School, has an interest in Nineteen Accountants, a firm which provides services to the School. The value of services provided during the year was £47 (2023 - £nil).