

**PARKSIDE SCHOOL TRUST**  
**GOVERNORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

Company Number: 0667817  
Charity Number: 312041

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## **HEAD'S STATEMENT by Nicole Janssen**

I am thrilled to share in this annual report that we have had an incredible year. Our best academic results have been documented; which is testament to my incredible staffing body and leadership team, evidenced in our '**EXCELLENT**' ISI Inspection report of September 2022. Since taking on the Headship in January 2019, a new curriculum and overview of teaching and learning has been implemented with exciting and innovative pedagogical methods underpinning a consistent teaching and learning philosophy throughout the School; with experienced and passionate teaching staff, many of whom have been appointed within the last three years.

### **[ISI Inspection Report 2022](#) and quotations**

*'Pupils acquire excellent knowledge, skills and understanding across a wide range of subjects as a result of well-paced, lively teaching.'*

*'Pupils' enthusiasm and curiosity is triggered and they learn quickly.'*

*'Pupils feel safe taking risks and attempt new challenges, supported within an environment where warm and trusting relationships prevail.'*

The Year 8 Class of 2023 embarked on their next adventures at their Senior Schools, with some incredible result driven achievements detailed below.

## **Year 8 Common Entrance Results**

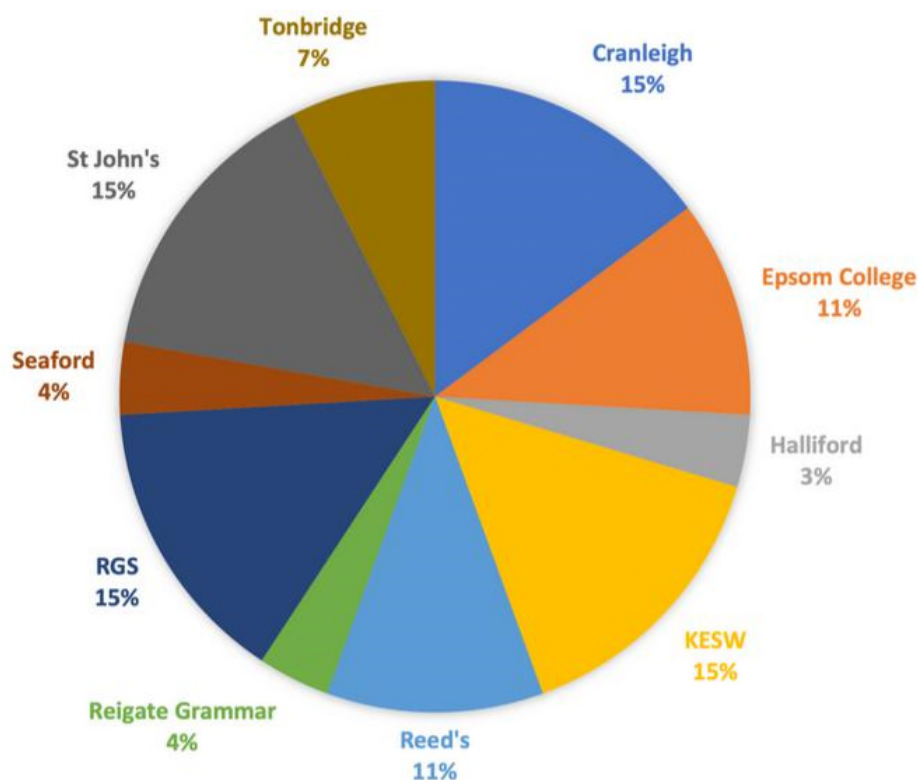
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	<b>A*</b>	<b>A*-A</b>	<b>A*-B</b>
<b>English</b>	41%	84%	<b>100%</b>
<b>Maths</b>	55%	85%	98%
<b>Biology</b>	31%	78%	96%
<b>Chemistry</b>	23%	59%	93%
<b>Physics</b>	31%	74%	93%

Over the past 3 years, the results have improved by an average of 8%, with the highest results recorded this year. Common Entrance exams are still extremely effective and well-pitched as a curriculum that fully prepares the boys for their GCSE Syllabus; our boys continuing to record impressive results. The revision skills and preparation for these exams ensures a full understand of the Year 9 curriculum when going on to their Senior Schools and are therefore set accordingly.

**2023 Leavers' Destinations**

Some standout Scholarships and Commendations were received in Academia, Art, Drama, Sport and Swimming to schools such as Epsom College, KESW and Reed's. A healthy cross section of senior schools below, show the destinations of our Leavers this year, highlighting ongoing strong links between the senior schools' Heads and Parkside.



The boys relished the opportunities created to forge lifelong memories and friendships during the Leavers' Programme, which helps equip them for life ahead; covering interesting, gritty and honest topics that young men have to face in this world today. We also rightly celebrated their achievements at the Year 8 Prize Giving Ceremony and After Party; with the boys receiving those outstanding results, which they worked so hard for.

I am extremely proud that we have been shortlisted, once again, for the 2023 Independent School of the Year Awards for Best Performing Arts Department and the Best Independent Boys' School. Our Performing Arts Department's creative and ambitious programme of delivering 9 productions within one academic year has been a phenomenal success, with outstanding performances such as High School Musical, Grumpy Sheep, Dr Seuss Mash Up, Archie Dobson's War, Chitty Chitty Bang Bang, Mary Poppins and Lord of the Flies.

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On the Sporting front, it has been fantastic to welcome an ex-England Rugby Professional Dan Leek as our Director of Sport, who has helped put Parkside on the map in terms of our sporting prowess. Winning the **Surrey Cup Football Final** was certainly a highlight of this sporting year and winning the Bowl at the Aldro **Rugby 7s** was a great way to end the season. Our tennis team must be mentioned too as again, we were so close to being completely unbeaten this season, winning 13 out of 14 matches, thanks to the professionalism and experience of Coach Draper. The swimming and water polo team, under the watchful guidance of Mr Luff, have again exceeded expectations by representing the School at the **IAPS National Swimming Finals**, with all boys finishing within the top 10 nationally and our new Head Boy for 2023-2024, finishing 5<sup>th</sup> in the country. Finally, for the first-time post Covid, our 1<sup>st</sup> XI Cricket team got through to the semi-finals, which is a real achievement to be proud of under the watchful guidance of Tim Handel and his Powerplay Cricket Academy team.

The following events have taken place this year:

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**AUTUMN 2022**

Carol Service  
Explorer Dome Science Shows  
Grandparents' Morning for Nursery and Pre Prep Children  
Parkside 7s – U13 Tournament  
Parkside Christmas Extravaganza  
PoP Pizza and Wine Evening  
PoP Sponsored Walk  
Reception Trip to Bockett's Farm  
Whole School Back to School Picnic  
Whole School Charity Day  
Year 1 Trip to Wisley  
Year 2 Trip to Painshill Park  
Year 3 Team Building Day at Nower Wood  
Year 4 Outing to Hampton Court  
Year 5 Camp Out  
Year 7 Leadership & Team Building Residential  
Year 7 Summer Bookclub Live Author Q&A  
Years 5-8 History Talk

**SPRING 2023**

Celebration of Sport Dinner  
Digital Parenting Workshop  
Explorer Dome Science Show  
House Bake Off Competition  
Les Trois Mousquetaires Workshop Years 7 & 8  
Movie Night  
Parkside Players' Production – High School Musical  
Reception Trip to Brookland's Museum  
Senior Schools' Exhibition

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St Lucia Cricket Tour  
U7 Parkside Football Festival  
Well Being Walk  
Whole School Open Day  
Year 2 at St Christopher's Music Festival  
Year 3 Trip to Winchester Science Museum  
Year 6 Bowling Celebration at Guildford Spectrum  
Year 7 Leadership Day  
Year 8 Production – Lord of the Flies

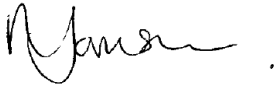
**SUMMER 2023**

Charity Afternoon  
EYFS Tea Party  
Festival of Swimming Gala held at Parkside  
Hedgehogs' and Squirrels' Teddy Bears' Picnic Adventure  
Coronation Celebration  
Parkside Biathlon  
Reception Boat Ride Trip  
Pre Prep Picnic at Downsend  
RSE Parent Information Evening, led by It Happens  
RSE Pupil Workshops (Years 5 – 8) led by It Happens  
Squirrels' Summer Concert  
Whole School and Nursery Sports Day  
Year 1 Trip to Tonbridge Castle  
Year 2 and Year 7 Buddy Tea Party  
Year 2 Trip to the Gordon Brown Adventure Centre  
Year 3 Production – Dr Seuss Mash Up  
Year 3 Trip to West Wittering Beach  
Year 4 Production – Archie Dobson's War  
Year 4 Residential trip to Sayers Croft  
Year 5 Residential Trip to Stratford-upon-Avon  
Year 5 Production - Macbeth  
Year 6 attending Elmbridge Citizenship Day  
Year 6 Production – Chitty Chitty Bang Bang  
Year 6 Trip to Barfield  
Year 6 Trip to Harry Potter World  
Year 6 Science Trip to The Living Rain Forest  
Year 7 Gentlemen's Dinner and Prize Giving  
Year 7 Leadership Day  
Year 7 Production – Mary Poppins  
Year 8 Leavers' Programme (2 weeks)  
Year 8 Leavers' Celebration Dinner  
Year 8 Leavers' Trip to Snowdon  
Years 1 & 2 Parkside Mini Olympics

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I look forward to welcoming in the next academic year and ensuring the pupils at Parkside have the very best education and pastoral support, delivered by my outstanding team of teaching staff.



**Nicole Janssen BA (Hons) PGCE NPQH  
Head**

**8 May 2024**

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<b>REGISTERED OFFICE</b>	The Manor Stoke D'Abernon Cobham Surrey KT11 3PX
<b>CHARITY NUMBER</b>	312041
<b>COMPANY NUMBER</b>	0667817
<b>GOVERNORS</b>	Mr Robin Southwell *(Chairman of the Board) Mrs Celia Gregory Ms Karen Keane Mr Jonathan Wood * Mrs Sharon Pask * Mr James Davies Mrs Hannah Davies * <i>* Member of the Finance &amp; Risk Committee</i>
<b>HEAD BURSAR</b>	Mrs N Janssen Mr A Fernando (resigned 31 August 2023) John Taylor (appointed 1 September 2023)
<b>PROFESSIONAL ADVISERS:</b>	
<b>AUDITORS</b>	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP
<b>BANKERS</b>	Lloyds TSB Bank Plc 5 Ockham Road South East Horsley Surrey KT24 6QW
<b>SOLICITORS</b>	Moore Barlow LLP The Oriel Sydenham Road Guildford Surrey GU1 3SR

The Governors of Parkside School Trust present their annual report including the strategic report and audited accounts for the year ended 31 August 2023, and confirm that they comply with the requirements of the Charities Act, the Companies Act 2006, the Memorandum and Articles of Association and the Charities SORP.

## **STRUCTURE, GOVERNANCE AND AIMS**

### **Constitution**

Parkside School was established in 1879 which, following several changes of location moved to Stoke D'Abernon in 1979.

Parkside School Trust was incorporated on 16 August 1960 as amended by Special Resolution dated 10 March 1984 and 15 November 1999. The latest revision to the Articles is dated 18 October 2011.

Parkside School Trust is a charitable company limited by guarantee, registered charity number 312041 and company number 0667817. The charity is also known just as Parkside School. The Governors are the directors and the charity trustees.

The company is limited by guarantee and therefore has no share capital. The liability of each member is limited to a sum not exceeding £1 on the winding up of the company.

### **Charitable objects**

The Objects of Parkside School are "to provide and maintain any day and/or boarding school or schools for the education of boys and/or girls".

The main charitable purpose is the Advancement of Education. The Governors have elected to run a preparatory school, providing education to boys between the ages of 2 and 13 and both girls and boys in the Nursery.

### **Background and Ethos**

The School welcomes pupils from all backgrounds. Boys who move to Pre Prep from Nursery do so automatically. Where boys join at a later stage, the School's Admissions Policy is not academically selective and there is a wide cross-section of academic ability. Boys are, however, tested to determine whether or not they will be able to follow the curriculum successfully and previous school reports will be consulted for evidence of good behaviour. The School operates no religious restrictions and there is no geographical restriction. In practice, pupils at the School are drawn from within a radius of approximately 20 miles.

Although there are no gender restrictions in the Charitable Objects, the School in practice is only open to boys. The Nursery is co-educational.

The School is committed to safeguarding and promoting the welfare of its pupils and expects all staff and volunteers to share this commitment.

### **School's Aims**

- To create a happy, safe and nurturing environment;
- To provide opportunities for our pupils to achieve their full potential through exciting, excellent and innovative teaching and learning;
- To present circumstances for our pupils to develop inquisitive and enquiring minds, where they embrace challenge with confidence and develop the skills for their future paths;

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- To promote respectful, fair, well-rounded and confident individuals; and
- To prepare an inspiring, diverse and challenging education where our pupils' passions and talents are discovered, celebrated, nurtured and developed.

### **Pastoral Care**

Pastoral care underpins all aspects of School life for the children. The School has appointed a Head of Pastoral Care to lead further on this area and is developing additional systems to engage and communicate with both parents and pupils.

### **Equal Opportunities**

Promoting equal opportunities is fundamental to the aims and ethos of Parkside School. We treat all our pupils as individuals and produce a learning community that embraces the diversity we see in today's world. Parkside School is committed to equal treatment for all, regardless of an individual's race, ethnicity, religion, sexual orientation, disability, learning difficulty, body image or social background. We believe that if an individual feels valued, they will flourish.

### **Public Benefit**

Parkside School sets its objectives and plans its activities and the Governors have had regard to the Charity Commission's Public Benefit guidance. The guidance is regularly reviewed and it is ensured that the School continues to act in the public benefit.

### **Links with the local community**

During the course of the year many local organisations have used our facilities, including the swimming pool, performance hall and other available rooms. Fees for hiring these facilities have been reduced where there has been another charity or state school involved.

### **Structure**

The Governors who are also charity trustees are responsible for the overall management of the Parkside School Trust. The Governing Body is made up of people with professional skills, including educational specialists, accountants and lawyers.

Currently there are 7 Governors, some of whom have a past connection to the School, for example as ex-parents, or who have joined the Board via the Nominations Committee, having been highly recommended. Much of the detailed work of the governors is carried out by committees – Education, Finance and Risk, Estates, Health and Safety, Safeguarding and Nominations.

The Governors give their time freely and no remuneration or expenses were paid in the year. No governor or person connected with a governor received any benefit from means tested bursaries awarded to our pupils.

The day to day running of the School is delegated to the Head, Bursar, Executive Team and the Senior Leadership Team (SLT). The Head, Bursar and Senior members of staff attend Committee meetings as required.

The Bursar is responsible for co-ordinating the work of the Committees, preparation of the management accounts and the review of Matters Arising. The key management personnel of Parkside School are the Head and Bursar and the Executive Team.

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The School aims to recruit, subject to experience, at the lower to medium point within the salary scale which provides scope for professional development and excellence. Delivery of the School's charitable vision and purpose is primarily dependent on the key management personnel and staff costs are the largest single element of our charitable expenditure.

**Governors' Recruitment and Training**

All recommended candidates are considered by the full Board.

New Governors are invited to visit and tour the School, meet the Chairman of Governors, Head and key senior staff and are then supplied with the following information: Independent Schools Council (ISC) Manual 'Guidelines for Governors,' School Prospectus, Annual Report and Accounts, last Inspection Report, website details, copy of the latest 'Articles' of the company.

An induction process for new Governors involves the prospective Governor meeting with the Chairman of the Board of Governors to discuss the strategic plans, the School's major projects, roles and responsibilities of the Governors, allocation of Governors to certain Committees, 'Governance Structure of the Charity' and attendance at relevant training courses. Governors are invited in periodically to observe lessons, meet the staff and receive training.

**Risk Management**

Risk Management is the ultimate responsibility of the Board of Governors/Trustees. This responsibility has been delegated to the Finance and Risk Committee. The Committee reports to the Board annually for the Board's approval of the report and Committee meetings are minuted.

The Committee seeks to identify those significant risks that potentially could cause substantial impairment in the achievement of the School's objects and aims. A register of these risks is maintained and reviewed annually; the Board has introduced procedures as far as is practical and possible to manage them to an acceptable level. The Committee reminds staff and Governors of their responsibilities, in this respect, to consider potential new risks and failures.

The highest priority risks identified by the Governors were:

- A further downturn in the general economic environment, particularly inflation, impacting pupil numbers and the costs of running the school
- A lower birth rate in the local area for Reception children joining in Autumn 2024 (ONS Data 2023)
- Common with the independent schools' sector, the threat of VAT on school fees with a possible change of Government and lifting the business rates concession could also impact pupil numbers and costs.

The Governors regularly review the effectiveness of current plans and strategies for managing all identified major risks for Parkside School.

Health and Safety is always a significant area for risk management. The risks range from fire and infrastructure to personal risks (most notably when the pupils attend residential school trips).

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Parkside School Governors take this responsibility very seriously and through the termly Health and Safety Meetings the annual Risk Assessments are reviewed along with the Fire Risk Assessment which is produced externally, monitored by the Health and Safety Committee.

The training of all staff in areas of Health and Safety is of paramount importance and the training programme is kept up to date by the Senior Leadership Team.

## **STRATEGIC REPORT**

### **Objectives**

There has been significant capital investment in all areas of the School, particularly Nursery and Pre-Prep in 2022.

These refurbishment projects were all completed successfully and to budget, before the start of the next academic year. The tennis courts and playground areas were also upgraded in 2022, giving further communal space for all pupils. Significant digital marketing campaigns have been launched to support the opening of the all-year-round provision in the Nursery, for the EYFS up to and including Reception. Plans are underway for the opening of a new adventure playground by Autumn term 2023.

The Head has continued to promote the strong academic profile of the School, recruiting outstanding teachers and delivering a dynamic and varied curriculum. The School hosted an Open Day in March 2023, where parents, pupils and prospective parents were invited to look around the School and see the teaching and learning in practice.

Continuing to build relationships with other schools (both senior and junior) is a key objective, as well as developing our connections with the local community, including St Mary's Church, Chelsea FC, our other neighbours and Cobham Chamber of Commerce.

### **Charity Governance Code**

The Charity Governance Code continues to be reviewed with guidance sought from the template document received via the Independent Schools' Bursars Association in conjunction with Moore Barlow.

The Board reviews progress as required.

## **REVIEW OF ACTIVITIES AND ACHIEVEMENTS**

### **FINANCIAL REVIEW**

#### **Our finances**

Parkside School is a charitable trust and as such our parents have the assurance that all the income of the school will be used for educational purposes. As a Charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes, the financial benefits we receive from this are all applied to our educational purposes.

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As an educational charity, we are unable to reclaim VAT (as educational services are exempt for VAT). The School pays tax through contributions made for National Insurance.

Good management of the School's income and expenditure, which is monitored by regular meetings of the Finance and Risk Committee, ensures confidence in the procedures within which the School operates.

The level and breadth of activity at the School is considerable and the risks associated with all activities are minimised by thorough planning and risk assessment.

**Reserves Policy**

The Governors regularly review the level and nature of the reserve funds of the School. At 31 August 2023, Parkside School had unrestricted funds (including amounts tied up in fixed assets) of £4,546,888 (2022 £4,257,685) Due to the investment in fixed assets the School does not carry free reserves as at 31 August 2023. The school also had restricted reserves of £47,543 (2022 £33,812), which represents Old Boys Association (OBA) and Fernside Funds.

The Governors wish to build the Free Reserves to an amount which represents the equivalent of one term's expenditure. However, in the short to medium term it is their intention to invest substantial sums into building projects. The Governors are mindful that, whilst executing their capital development plan, the level of free reserves held by the School will fluctuate. The Governors are satisfied that external finance facilities already in place provide an adequate safety net, if it should be required.

**Pupil numbers and fees**

In the last academic year, the budgeted number of pupils was in line with predictions. At the end of Summer term 2023 there were 266 pupils on roll; the number of pupils in Pre Prep was 39 and 178 in the Prep School with Nursery having 49 (FTE is 38.4).

The Governors recognise the pressure on parents to afford school fees and in order to avoid increasing the fees to cover the cost of bursaries, the School has continued its commercial activities to raise funds to offset extra costs. The Governors increased the Pre Prep school fees by 2.6% and the Prep fees by 4% for this financial year.

**Bursaries**

Whilst the priority for Parkside School has always been the provision of a quality education for its pupils, the Governors and staff also believe in the importance of being outward looking and in providing access to Parkside School to those who cannot afford the fees. Any bursary agreed will potentially operate for the entire period a boy is a pupil at Parkside School. We will consult the parents each year to reassess their financial position. This ensures funds are directed where need is greatest. Bursaries of up to 100% are available depending upon the financial position of parents. If a parent is unable to pay for the cost of school uniform, sports kit and school trips, payments to cover these additional costs can be provided under the terms of the Bursary Policy.

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The Bursary Policy covers two categories:

1. Those who wish to send their son to Parkside School but cannot afford to pay the fees; and
2. Parents who apply for a bursary while their son is at Parkside School.

In assessing means, a number of financial factors are taken into consideration. Parkside School's normal admissions procedure applies when a bursary is offered but, if more applications are received than places at any one time, priority will be given to those judged most suitable and likely to gain most from the educational provision.

In total 7 boys were in receipt of public benefit bursaries and scholarships, which included pupils starting school, continuation of bursaries already agreed, reciprocal staff discounts, hardship awards, and scholarship awards. The value of all public benefit bursaries and scholarships represented 2.1% of our total gross school fees.

The School has promoted the availability of bursaries during the year from Year 3 and above. Information about bursaries has been included on the website.

#### **Other discounts**

Parkside School has come to an agreement with School Fees Plan to run a facility for parents who wish to pay their schools fees by monthly direct debit instalments. To underline the value, we place on continuity for families we offer a discount of 10% on the youngest child for parents with three children at Parkside School, or 5% on the youngest child for parents with two children. Children of Old Boys are also entitled to a 5% discount. We also offer a 'loyalty discount' when pupils move from Nursery to Pre Prep. In order to attract and retain quality staff we offer a discount scheme where staff members choose to educate their children at Parkside School.

#### **Charity Giving**

The children of Parkside supported the following charities, raising a total of £6,394.30. This was achieved through various mufti and charity days throughout the year, as well as donations at the school plays. The pupil-run school council is fully involved in choosing and running fund-raising charity events.

<b>Details 2022-2023</b>	<b>Amt £</b>
Little Roo	2,071
Macmillan Cancer Support – Plays etc.	1,101
Battersea Dog & Cat - Biscuit Drive 04/07	349
Place2Be Friends - Mufti Fundraising	486
Dementia UK - Charity Afternoon Fundraising	1,584
Children In Need - Mufti Fundraising	804
<b>TOTAL</b>	<b>£6,395</b>

## **FUTURE PLANS**

The past year saw significant capital investment across the School, particularly in the Nursery and Pre-Prep. Going forward, the Governors intend to continue to strategically invest in the School, with a strong focus to develop and upgrade the sports facilities and grounds. Alongside this, the Governors will continue to strengthen all aspects of teaching and learning at the school. This is supported through the Education Committee.

The Governors will continue to seek value for money and ensure all costs are directly supporting the education and support of the pupils.

The School will continue to actively support and promote the local community, local schools and businesses. The effectiveness of the School's approach to Public Benefit will be continually reviewed.

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## **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The Governors (who are also directors of Parkside School Trust for the purposes of company law) are responsible for preparing the 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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;
- state whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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The following statements have been affirmed by each of the Governors of the charitable company:

- so far as each Governor is aware, there is no relevant audit information (that is, information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and
- each Governor has taken all the steps that he/she ought to have taken as a Governor in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

To facilitate this, the Governors rely on representations made by the Management of Parkside School.

The Governors' report including the strategic report was approved and authorised for issue by the Board of Governors at its meeting on 8 May 2024 and signed on its behalf by:



Chairman

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF PARKSIDE SCHOOL TRUST**

**Opinion**

We have audited the financial statements of Parkside School Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2023 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement 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 group's and the parent charitable company's affairs as at 31 August 2023 and of the group's incoming resources and application of resources, including its income and expenditure, 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 charitable company 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 trustees' 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 group's and parent charitable company'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 trustees with respect to going concern are described in the relevant sections of this report.

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**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 trustees are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 there is 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.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 trustees 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 trustees are responsible for assessing the group and parent charitable company'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 trustees either intend to liquidate the group or parent 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**

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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. 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in

**PARKSIDE SCHOOL TRUST  
AUDITORS REPORT  
FOR THE YEAR ENDED 31 AUGUST 2023**

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the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Explanation as to what extent 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, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

**PARKSIDE SCHOOL TRUST  
AUDITORS REPORT  
FOR THE YEAR ENDED 31 AUGUST 2023**

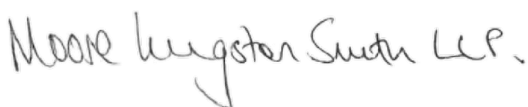
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- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters which 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Jonathan Aikens, Senior Statutory Auditor  
for and on behalf of Moore Kingston Smith LLP,  
9 Appold Street  
London  
EC2A 2AP**

14 May 2024

# Parkside School Trust

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Including the income and expenditure statement)

for the year ended 31 August 2023

	Notes	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
<b>INCOME FROM:</b>					
<b>Charitable Activities</b>					
School fees	3	3,944,411	-	<b>3,944,411</b>	3,750,155
Other educational income	4	257,584	-	<b>257,584</b>	168,443
<b>Other income</b>					
Other trading income	5	262,540	-	<b>262,540</b>	309,471
<b>Investments</b>					
Interest received	6	2,446	-	<b>2,446</b>	196
<b>Voluntary sources</b>					
Donations and grants	7	70,657	13,731	<b>84,388</b>	19,672
<b>Total income and endowments</b>		<b>4,537,638</b>	<b>13,731</b>	<b>4,551,369</b>	4,247,937
<b>EXPENDITURE ON:</b>					
<b>Costs of raising funds</b>					
Other trading costs		46,944	-	<b>46,944</b>	45,626
Interest and other costs		9,045	-	<b>9,045</b>	9,936
<b>Charitable activities</b>					
Education		4,192,446	-	<b>4,192,446</b>	4,049,819
<b>Total expenditure</b>		<b>4,248,435</b>	<b>-</b>	<b>4,248,435</b>	4,105,381
<b>Net income and</b>					
<b>Net movement in funds</b>	12	<b>289,203</b>	<b>13,731</b>	<b>302,934</b>	142,556
Fund balances brought forward		4,257,685	33,812	4,291,497	4,148,941
Fund balances carried forward	18, 19	<b>4,546,888</b>	<b>47,543</b>	<b>4,594,431</b>	4,291,497

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The accompanying notes form part of these financial statements.

# Parkside School Trust

## CONSOLIDATED AND CHARITY BALANCE SHEET

as at 31 August 2023

	Notes	Group 2023 £	Group 2022 £	School 2023 £	School 2022 £
<b>FIXED ASSETS</b>					
Tangible assets	13	4,563,454	4,551,496	4,563,454	4,551,496
Investments	14	-	-	1	1
		<b>4,563,454</b>	4,551,496	<b>4,563,455</b>	4,551,497
<b>CURRENT ASSETS</b>					
Debtors	15	1,050,393	870,909	1,223,587	986,885
Cash at bank and in hand		877,511	816,860	541,266	495,207
		<b>1,927,904</b>	1,687,769	<b>1,764,853</b>	1,482,092
<b>CREDITORS:</b> Amounts falling due within one year	16	<b>(1,745,300)</b>	(1,817,883)	<b>(1,582,250)</b>	(1,612,207)
<b>NET CURRENT ASSETS</b>		<b>182,604</b>	(130,114)	<b>182,603</b>	(130,115)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,746,058</b>	4,421,382	<b>4,746,058</b>	4,421,382
<b>CREDITORS:</b> Amounts falling due after more than one year	17	<b>(151,627)</b>	(129,885)	<b>(151,627)</b>	(129,885)
<b>NET ASSETS</b>		<b>4,594,431</b>	4,291,497	<b>4,594,431</b>	4,291,497
<b>FUNDS</b>					
Restricted funds	18	47,543	33,812	47,543	33,812
Unrestricted funds – general	18	4,546,888	4,257,685	4,546,888	4,257,685
		<b>4,594,431</b>	4,291,497	<b>4,594,431</b>	4,291,497

No separate SOFA has been presented for the charity alone, as permitted by the section 408 Companies Act 2006. The School's income for the year was £4,551,369 (2022: £4,247,937) and the surplus for the year was £302,934 (31 August 2022: £142,556).

Approved by the Board of Governors of Parkside school Trust on 8 May 2024 and authorised for issue and signed on its behalf by:



Robin Southwell  
Board of Governors

The accompanying notes form part of these financial statements.  
Company Number: 0667817

# Parkside School Trust

## CONSOLIDATED CASHFLOW STATEMENT

for the year ended 31 August 2023

	Notes	2023 £	2022 £
<b>Net cash inflow from operating activities</b>	23	<b>395,316</b>	341,479
<b>Cash flows from investing activities:</b>			
Bank interest received	6	<b>2,446</b>	196
Proceeds from sale of fixed assets		<b>35,600</b>	-
Payments to acquire fixed assets	13	<b>(363,666)</b>	(470,102)
		<hr/>	<hr/>
Net cash outflow from investing activities		<b>(325,620)</b>	(469,906)
<b>Cash flows from financing activities:</b>			
Financing:			
Interest paid	8a	<b>(9,045)</b>	(9,936)
		<hr/>	<hr/>
Net cash outflow from financing activities		<b>(9,045)</b>	(9,936)
<b>Increase/(decrease) in cash</b>		<b>60,651</b>	(138,363)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>816,860</b>	955,223
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>877,511</b>	816,860
		<hr/> <hr/>	<hr/> <hr/>

# Parkside School Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

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### 1 ACCOUNTING POLICIES

Parkside School Trust is a company limited by guarantee with registered number 0667817, incorporated and domiciled in England and Wales. Its registered office is The Manor Stoke Road, Stoke D'Abernon, Cobham, Surrey, KT11 3PX.

#### 1.1 BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit entity for the purposes of FRS 102 and therefore the Group also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

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

These financial statements are prepared on the going concern basis, under the historical cost convention as modified by the revaluation of investments and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

The accounts present the consolidated statement of financial activities (SOFA), the consolidated cashflow statement and the consolidated and charity balance sheets comprising the consolidation of the School and its wholly owned subsidiary.

Basis of consolidation - the group comprises of Parkside School Trust and Parkside School Trading Company Limited. The assets and liabilities and results of the wholly owned subsidiary are consolidated into these financial statements. Summarised details of the subsidiary company are set out in note 14.

The School has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a Charity only Cash Flow Statement with the Consolidated Financial Statements.

#### 1.2 GOING CONCERN

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The school is dependent on students applying to it and on parents to pay their fees. Long term forecasting of student numbers is difficult but work continues to raise the profile of the school and to maintain and enhance relationships with parents, feeder schools and nurseries and destination schools. In making their assessment the governors have taken account of the impact of the general economic environment, particularly inflation on student numbers and costs, planned capital expenditure and external finance facilities that are already in place. Based on this the governors have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the school to continue as a going concern.

As such the School can expect to be able to meet its liabilities as they fall due in the period of at least 12 months from the date of approval of these accounts.

On this basis the Governors have concluded that the School is a going concern. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

#### 1.3 COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee. In the event of the charitable company being wound up the liability in respect of the guarantee is limited to £1 per member of the charity.

# Parkside School Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

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### 1.4 INCOME RECOGNITION

All income is included in the Statement of Financial Activities (SoFA) when the Group is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably this is normally upon notification of the interest paid or payable by the Bank.

School Fees are recognised within income when they become due. Fees are charged on a termly basis. Fees raised in advance are deferred until the School becomes entitled to the funds.

In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised. Refer to Trustees' report for more information about their contribution.

Income tax recoverable in relation to donation received under Gift Aid or deeds of covenant is recognised at the time of donation.

### 1.5 DONATIONS

Donations received for the general purposes of the school are included as unrestricted funds. Donations restricted by the wishes of the donor or the terms of an appeal are taken to restricted funds.

### 1.6 EXPENDITURE

All Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is categorised under expenditure on charitable activities, which includes all costs incurred on furthering objects of the Charity.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at the School.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance costs incurred on the Charity's educational operations, including support costs relating to the governance of the Charity apportioned to charitable activities.

Rentals under operating leases are charged on a straight-line basis over the term of the lease, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

### 1.7 FUND ACCOUNTING

There are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

# Parkside School Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

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### 1.8 FIXED ASSETS AND DEPRECIATION

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less depreciation and accumulated impairment losses provided to date.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Freehold Property	· 2% per annum on a straight line basis
Property Improvements	· 2% to 20% per annum on a straight line basis
Motor Vehicles	· 25% per annum on a straight line basis
Furniture, Fittings and Equipment	· 10% to 33.3% per annum on a straight line basis
Sports Surface	· 10% per annum on a straight line basis
IT Equipment	· 33.3% per annum on a straight line basis
Car Park	· 10% per annum on a straight line basis

### 1.9 PENSIONS

The school pays into a defined contribution scheme for its non-teaching staff run by Scottish Widows and a defined contribution scheme for teaching staff run by Legal & General.

### 1.10 INVESTMENTS

The charity has an equity investment Parkside Trading Company valued at the cost of the shares.

### 1.11 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.

### 1.12 FINANCIAL INSTRUMENTS

The company 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 company's balance sheet when the company 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.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 15, 16 and 17 for the debtor and creditor notes.

### 1.13 TAXATION

The School is a registered charity and is exempt from taxation as afforded by Section 505 ICTA 1988.

### 1.14 EMPLOYEE BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense.

### 1.15 VAT

The School is not registered for Value Added Tax. All expenditure is therefore included in the expense headings to which it relates, inclusive of any Value Added Tax.

# Parkside School Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

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### 2 KEY ESTIMATES & JUDGEMENTS

In the application of the group accounting policies, the Board is 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In the opinion of the Board of Governors, the estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

#### **Critical judgements**

##### *Useful economic lives*

The annual depreciation charge for fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

##### *Recoverable value of fee debtors*

The group makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

# Parkside School Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

### 3 FEE INCOME

The School's activities are carried out within the UK.  
The school's fee income comprised:

	2023 £	2022 £
Gross fees	4,181,429	3,967,228
Less: bursaries, grants and allowances	(237,018)	(217,073)
	<u>3,944,411</u>	<u>3,750,155</u>

### 4 OTHER EDUCATIONAL INCOME

	2023 £	2022 £
Extras and disbursements	109,605	40,097
Registration fees & retained deposits	17,673	17,093
Other income	130,306	111,253
	<u>257,584</u>	<u>168,443</u>

### 5 OTHER TRADING INCOME

	2023 £	2022 £
Rent and lettings	41,815	71,072
Trading income	220,725	238,399
	<u>262,540</u>	<u>309,471</u>

### 6 INVESTMENT INCOME

	2023 £	2022 £
Investment income	2,446	196
	<u>2,446</u>	<u>196</u>

### 7 DONATIONS AND GRANTS

	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
Donations and grants	13,731	70,657	84,388	7,703	11,969	19,672
	<u>13,731</u>	<u>70,657</u>	<u>84,388</u>	<u>7,703</u>	<u>11,969</u>	<u>19,672</u>

# Parkside School Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

### 8 EXPENDITURE

	Staff costs (note 9) £	Other £	Depreciation £	Total 2023 £
<b>(a) Costs of Raising Funds</b>				
Trading costs	19,604	27,340	-	<b>46,944</b>
Financing costs	-	9,045	-	<b>9,045</b>
<b>Total Costs of Raising Funds</b>	<b>19,604</b>	<b>36,385</b>	-	<b>55,989</b>
<b>Charitable expenditure</b>				
	Staff costs (note 9) £	Other £	Depreciation £	Total 2023 £
Publicity	-	72,715	-	<b>72,715</b>
Teaching	2,049,813	229,619	13,735	<b>2,293,167</b>
Welfare	-	356,348	-	<b>356,348</b>
Premises and Estates	293,195	423,534	302,373	<b>1,019,102</b>
Administration	289,325	140,525	-	<b>429,850</b>
Governance	-	21,264	-	<b>21,264</b>
<b>Total Charitable Expenditure</b>	<b>2,632,333</b>	<b>1,244,005</b>	<b>316,108</b>	<b>4,192,446</b>
<b>Total Expended</b>	<b>2,651,937</b>	<b>1,280,390</b>	<b>316,108</b>	<b>4,248,435</b>

	Staff costs (note 9) £	Other £	Depreciation £	Total 2022 £
<b>Costs of Raising Funds</b>				
Trading costs	32,236	13,390	-	45,626
Financing costs	-	9,936	-	9,936
<b>Total Costs of Raising Funds</b>	<b>32,236</b>	<b>23,326</b>	-	<b>55,562</b>
<b>Charitable expenditure</b>				
	Staff costs (note 9) £	Other £	Depreciation £	Total 2022 £
Publicity	-	74,393	-	74,393
Teaching	1,962,691	102,160	13,735	2,078,586
Welfare	93,141	284,114	-	377,255
Premises and Estates	241,129	628,073	224,338	1,093,540
Administration	240,737	166,691	-	407,428
Governance	-	18,617	-	18,617
<b>Total Charitable Expenditure</b>	<b>2,537,698</b>	<b>1,274,048</b>	<b>238,073</b>	<b>4,049,819</b>
<b>Total Expended</b>	<b>2,569,934</b>	<b>1,297,374</b>	<b>238,073</b>	<b>4,105,381</b>

# Parkside School Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

(b) Other Governance Costs include:	2023	2022
	£	£
Auditors' remuneration		
- Audit Fees - School	12,720	11,877
- Audit fees - Trading company	3,340	3,340
- Under/(over) provision for prior year	3,584	(390)
- Other Auditors remuneration	1,620	1,320

### 9 STAFF COSTS

	2023	2022
	£	£
Wages and salaries	2,154,747	2,029,763
Social security costs	195,070	199,122
Other pension costs	287,932	284,623
Other staff costs	14,188	56,426
	<u>2,651,937</u>	<u>2,569,934</u>

The average monthly number of employees during the year was as follows:

	2023	2022
	No.	No.
Teaching	52	50
Other	16	16
	<u>68</u>	<u>66</u>

The number of employees whose  
£60,000 in the year was as follows:

	2023	2022
	No.	No.
£60,000 - £70,000		
£70,001 - £80,000	1	1
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-
	<u>2</u>	<u>2</u>

### 10 GOVERNORS REMUNERATION AND BENEFITS

There were no Governors' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

There were no Governors' reimbursement of expenses for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Key management personnel include the Governors and the senior executives which are made up of the Head, the Bursar and the Senior Leadership Team. The total pay and benefits received by key management personnel were £232,114 (2022: £237,690).

# Parkside School Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

### 11 PENSIONS

The school operates two money purchase Group Personal Pension Schemes, one for teaching staff and one for non-teaching staff. Contributions are made to Scottish Widows on behalf of non-teaching staff and Legal and General on behalf of teaching staff. Total contributions made to the two Personal Pension Schemes during the year were £287,932 (2022 - £284,623). Contributions to these schemes are charged to the statement of financial activities as they fall due. The total pension contributions which were still outstanding as at the year end were £32,184 (2022: £nil).

### 12 NET INCOME FOR THE YEAR

	2023	2022
	£	£
Net income is stated after charging:		
Depreciation of tangible fixed assets	<b>316,108</b>	238,073

### 13 TANGIBLE FIXED ASSETS

#### GROUP & SCHOOL

	Freehold Property £	Motor Vehicles £	Fixtures & Fittings £	Total £
Cost:				
At 1 September 2022	6,288,050	165,849	1,844,047	<b>8,297,946</b>
Additions	-	22,014	341,652	<b>363,666</b>
Disposals	-	(5,220)	(79,731)	<b>(84,951)</b>
At 31 August 2023	<u>6,288,050</u>	<u>182,643</u>	<u>2,105,968</u>	<u><b>8,576,661</b></u>
Depreciation:				
At 1 September 2022	2,438,410	134,621	1,173,419	<b>3,746,450</b>
Charge for year	126,710	18,830	170,568	<b>316,108</b>
Transfer	-	-	(49,351)	<b>(49,351)</b>
At 31 August 2023	<u>2,565,120</u>	<u>153,451</u>	<u>1,294,636</u>	<u><b>4,013,207</b></u>
Net book value:				
At 31 August 2023	<u><b>3,722,930</b></u>	<u><b>29,192</b></u>	<u><b>811,332</b></u>	<u><b>4,563,454</b></u>
At 1 September 2022	<u>3,849,640</u>	<u>31,228</u>	<u>670,628</u>	<u>4,551,496</u>

A fixed and floating charge on the freehold property has been granted to the bank as security for the overdraft facilities.

# Parkside School Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

### 14 INVESTMENTS

	<b>Group 2023 £</b>	Group 2022 £	<b>School 2023 £</b>	School 2022 £
Investment in subsidiary	-	-	<u>1</u>	<u>1</u>
	<u>-</u>	<u>-</u>	<u><u>1</u></u>	<u><u>1</u></u>

The school owns 100% of Parkside School Trading Company Limited, registered in England & Wales number 09441239 which provides rental facilities to local and other groups. Its taxable profits are distributed under gift aid to the school.)

Its trading results, extracted from its audited accounts were:

#### Profit and loss accounts for the year ended 31 August 2023

	<b>2023 £</b>	2022 £
Turnover	<b>220,725</b>	238,399
Expenditure	<b>(21,638)</b>	(51,907)
Profit for the period	<u><b>199,087</b></u>	<u>186,492</u>

#### Net assets at 31 August 2023

Debtors	<b>15,922</b>	17,671
Cash	<b>336,245</b>	321,654
Due to parent undertakings	<b>(189,116)</b>	(151,247)
Other creditors	<u><b>(163,050)</b></u>	<u>(188,077)</u>
	<u><b>1</b></u>	<u>1</u>
Capital and reserves	<u><b>1</b></u>	<u>1</u>

### 15 DEBTORS

	<b>Group 2023 £</b>	Group 2022 £	<b>School 2023 £</b>	School 2022 £
Trade debtors	<b>13,742</b>	35,571	-	-
Fees and extras	<b>873,710</b>	728,388	<b>873,710</b>	728,388
Other debtors	<b>23,040</b>	11,214	<b>20,860</b>	11,514
Prepayments and accrued income	<b>139,901</b>	95,736	<b>139,901</b>	95,736
Amount due from group undertaking	-	-	<b>189,116</b>	151,247
	<u><b>1,050,393</b></u>	<u>870,909</u>	<u><b>1,223,587</b></u>	<u><b>986,885</b></u>

# Parkside School Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

### 16 CREDITORS

	<b>Group</b>	Group	<b>School</b>	School
Amounts falling due within one year:	<b>2023</b>	2022	<b>2023</b>	2022
	£	£	£	£
Trade creditors	<b>26,685</b>	85,526	<b>26,335</b>	85,526
Taxation and social security costs	<b>48,874</b>	-	<b>48,874</b>	-
Fee Deposits	<b>21,600</b>	12,600	<b>21,600</b>	12,600
Fees in advance	<b>1,482,816</b>	1,504,126	<b>1,322,816</b>	1,304,126
Other creditors	<b>96,424</b>	102,172	<b>96,424</b>	53,719
Accruals	<b>58,677</b>	107,951	<b>55,977</b>	150,728
Amounts payable under finance leases	<b>10,224</b>	5,508	<b>10,224</b>	5,508
	<b><u>1,745,300</u></b>	<u>1,817,883</u>	<b><u>1,582,250</u></b>	<u>1,612,207</u>
	<b>Group</b>	Group	<b>School</b>	School
Deferred income:	<b>2023</b>	2022	<b>2023</b>	2022
	£	£	£	£
Brought forwards	<b>1,504,126</b>	496,534	<b>1,304,126</b>	496,534
Released in year	<b>(1,504,126)</b>	(496,534)	<b>(1,304,126)</b>	(496,534)
Received in year	<b>1,482,816</b>	1,504,126	<b>1,322,816</b>	1,304,126
	<b><u>1,482,816</u></b>	<u>1,504,126</u>	<b><u>1,322,816</u></b>	<u>1,304,126</u>

Deferred income relates to schools fees received in advance for the following term, license agreement and OBA funds.

### 17 CREDITORS DUE AFTER ONE YEAR

	<b>Group</b>	Group	<b>School</b>	School
Amounts falling due after more than one year:	<b>2023</b>	2022	<b>2023</b>	2022
	£	£	£	£
Amounts payable under finance leases	<b>7,036</b>	8,721	<b>7,036</b>	8,721
Fee deposits	<b>144,591</b>	121,164	<b>144,591</b>	121,164
	<b><u>151,627</u></b>	<u>129,885</u>	<b><u>151,627</u></b>	<u>129,885</u>
			<b>2023</b>	2022
Movement on school fee deposits			£	£
In one year or less			<b>21,600</b>	12,600
Between one and two years			<b>17,900</b>	17,900
Between two and five years			<b>126,691</b>	103,264
			<b><u>166,191</u></b>	<u>133,764</u>
			<b>2023</b>	2022
Movement on hire purchase			£	£
In one year or less			<b>10,224</b>	5,508
Between one and two years			<b>6,643</b>	5,508
Between two and five years			<b>393</b>	3,213
			<b><u>17,260</u></b>	<u>14,229</u>

# Parkside School Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

### 18 STATEMENT OF FUNDS

#### GROUP

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 2023 £
Unrestricted funds:				
General reserve	4,257,685	4,537,638	(4,248,434)	4,546,888
Restricted funds:				
Old Boys Association Fund	29,916	13,318	-	43,234
Fernside Trust	3,896	413	-	4,309
Total restricted	33,812	13,731	-	47,543
Total funds	<b>4,291,497</b>	<b>4,551,369</b>	<b>(4,248,434)</b>	<b>4,594,431</b>

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
Unrestricted funds:				
General reserve	4,122,832	4,240,234	(4,105,381)	4,257,685
Restricted funds:				
Old Boys Association Fund	22,616	7,300	-	29,916
Fernside Trust	3,493	403	-	3,896
Total restricted	26,109	7,703	-	33,812
Total funds	<b>4,148,941</b>	<b>4,247,937</b>	<b>(4,105,381)</b>	<b>4,291,497</b>

#### SCHOOL

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 2023 £
Unrestricted funds:				
General reserve	4,257,685	4,516,000	(4,226,797)	4,546,888
Restricted funds:				
Old Boys Association Fund	29,916	13,318	-	43,234
Fernside Trust	3,896	413	-	4,309
Total restricted	33,812	13,731	-	47,543
Total funds	<b>4,291,497</b>	<b>4,529,731</b>	<b>(4,226,797)</b>	<b>4,594,431</b>

# Parkside School Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

### 18 STATEMENT OF FUNDS (continued)

#### SCHOOL

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
Unrestricted funds:				
General reserve	4,122,832	4,240,234	(4,105,381)	4,257,685
Restricted funds:				
Old Boys Association Fund	22,616	7,300	-	29,916
Fernside Trust	3,493	403	-	3,896
Total restricted	26,109	7,703	-	33,812
Total funds	4,148,941	4,247,937	(4,105,381)	4,291,497

The restricted funds of £47,543 (2022: £33,812) are held in current assets. The restricted funds represent the total of £43,234 (2022: £29,916) relating to the £100 Old Boys Association lifetime membership that pupils pay on joining the school. The amounts for current pupils who joined pre 1st September 2019 are carried as current liabilities within the accounts. Amounts received after this date are recognised on receipt as the membership fee is no longer optional or refundable. The amounts received from past pupils are recognised as income and held in restricted funds. The Old Boys Association uses the money to fund appropriate projects within the school. There is currently no planned expenditure.

The remaining balance of the restricted funds of £4,309 (2022: £3,896) represents amounts donated to the 'Fernside Trust' which has been brought within the school. The amounts are held to fund the fees of pupils who meet short term or one off hardship issues. There is currently no planned expenditure.

# Parkside School Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

### 19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	Unrestricted funds £	Trading company £	Restricted funds £	2023 Total £
Tangible fixed assets	4,563,454	-	-	<b>4,563,454</b>
Current assets	1,528,194	352,167	47,543	<b>1,927,904</b>
Current liabilities	(1,393,134)	(352,166)	-	<b>(1,745,300)</b>
Long term liabilities	(151,627)	-	-	<b>(151,627)</b>
<b>Total net assets</b>	<b>4,546,887</b>	<b>1</b>	<b>47,543</b>	<b>4,594,431</b>

	Unrestricted funds £	Trading company £	Restricted funds £	2022 Total £
Tangible fixed assets	4,551,496	-	-	4,551,496
Current assets	1,296,733	357,224	33,812	1,687,769
Current liabilities	(1,460,660)	(357,223)	-	(1,817,883)
Long term liabilities	(129,885)	-	-	(129,885)
<b>Total net assets</b>	<b>4,257,684</b>	<b>1</b>	<b>33,812</b>	<b>4,291,497</b>

CHARITY	Unrestricted funds £	Restricted funds £	2023 Total £
Tangible fixed assets	4,563,454	-	<b>4,563,454</b>
Investments	1	-	<b>1</b>
Current assets	1,717,310	47,543	<b>1,764,853</b>
Current liabilities	(1,582,250)	-	<b>(1,582,250)</b>
Long term liabilities	(151,627)	-	<b>(151,627)</b>
<b>Total net assets</b>	<b>4,546,888</b>	<b>47,543</b>	<b>4,594,431</b>

	Unrestricted funds £	Restricted funds £	2022 Total £
Tangible fixed assets	4,551,496	-	4,551,496
Investments	1	-	1
Current assets	1,448,280	33,812	1,482,092
Current liabilities	(1,612,207)	-	(1,612,207)
Long term liabilities	(129,885)	-	(129,885)
<b>Total net assets</b>	<b>4,257,685</b>	<b>33,812</b>	<b>4,291,497</b>

# Parkside School Trust

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

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### 21 RELATED PARTIES

During the year, the school charged £14,453 (2022: £32,295) to Parkside School Trading Company Limited for the provision of staff. Parkside School Trading Company Limited made a gift aid donation to the School during the year of £199,087 (2022: £182,837). The school was owed £189,116 (2022: £151,247) by the Trading Company at 31 August 2023.

### 23 NOTES TO THE CASHFLOW STATEMENT

	2023	2022
	£	£
Reconciliation of operating result to net cash inflow from operating activities		
Net movement in funds	<b>302,934</b>	142,556
Depreciation	<b>316,108</b>	238,075
Bank interest received	<b>(2,446)</b>	(196)
Interest payable	<b>9,045</b>	9,936
Increase/(Decrease) in creditors	<b>(50,841)</b>	6,991
(Increase)/Decrease in debtors	<b>(179,484)</b>	(55,883)
	<hr/>	<hr/>
	<b>395,316</b>	<b>341,479</b>
	<hr/> <hr/>	<hr/> <hr/>