



COMPANY NUMBER: 00911933
CHARITY NUMBER: 312070

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR
FELTONFLEET SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2024**

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FELTONFLEET SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Governors

Mr G D Ashbee Chairman
Mrs P Barai BA, PGCE
Mr D Clarke
Mr K Harrington
Mr P A Howard BSC, ACA
Mrs S Humphrey BA (Hons), PGCE
Mrs M Jenner MBE, JP
Mrs H D Quincey CIPD
Mr M G Sadler MA, LLB, FCCA
Mrs S St Gallay BA (Hons), PGCE, JP
Mrs M White LLB (Hons)

Senior Leadership Team

Head
Secretary and Bursar
Senior Deputy Head
Deputy Head (Pastoral)
Deputy Head (Academic)
Deputy Head (Pre-Prep)
Assistant Head (Co-Curricular, Operations & Community)
Assistant Head (Digital Communication)
Assistant Head (Director of Studies)
Head of Pre-Prep
Head of Boarding
Head of Upper School
Head of Middle School
Head of Lower School

Mrs M L Lance BD PGCE
Mr N Binnington MBE, MBA
Mrs E Sieczko BA (Hons), PGCE
Miss H Marland BA (Hons), PGCE, BTEC
Mr S J Pomeroy MA (Ed) BSC (Hons) PGCE
Ms L Doherty BA (Hons), PGCE, QTS
Mr M J Rochford BSc (Hons) PGCE (Resigned 31 August 2024)
Mr G J Starkey BA (Hons) PGCE
Mrs C Carradine MManSci (Hons), DEUF, PGC
Mrs A Burton Smith MA, QTS (Resigned 31 August 2024)
Mr J Thompson BA (Hons), QTS
Mr B Baldwin BSc (Hons), QTS
Miss A Wright BSC (Hons), PGCE
Mrs J Stewart LLB (Hons), PGCE, QTS

Charity number

312070

Company number

00911933

Registered office and principal address

Feltonfleet School
Byfleet Road
Cobham
Surrey
KT11 1DR

Auditors

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Bankers

Lloyds Bank plc
Commercial Office
Brambletye House
29 Brighton Road
Crawley
RH10 6AE

Solicitors

Moore Barlow LLP
The Oriel
Sydenham Road
Guildford
Surrey
GU1 3SR

FELTONFLEET SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 AUGUST 2024

The Governors present their report and financial statements for the year ended 31 August 2023, which also comply with the Companies Act 2006 requirement for a Directors Report and Strategic Report.

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The School is a company limited by guarantee (company number 00911933) and is governed by its Memorandum and Articles of Association. The School is a registered charity (charity number 312070) and operates as Feltonfleet School.

The Directors of the Company are also Trustees of the Charity and are referred to as Governors throughout this Report. During the year there was a board of twelve Governors, with one resignation in the year and one appointment post year end, these are detailed on the legal and administration page.

None of the Governors has any beneficial interest in the Company. All the Governors are members of the Company and their individual liability is limited to £1 by the Memorandum and Articles of Association.

Recruitment, Induction and Training

Governors are recruited from amongst the large number of friends of the School who have an interest in its continued wellbeing and excellence. Also, they have a particular interest in one or more aspects of the School's activities where they are able to share their expertise and experience.

Prospective new Governors are interviewed by both the Chairman of the Board and the Chairman of the Nominations and Governance Committee and then subsequently elected by the Board of Governors. A suitable induction programme is arranged for each new Governor and ongoing training for Governors is carried out with attendance at external training programmes as appropriate.

Organisational Structure

The overall direction of the School is determined by the Governors who review the longer term plans for the School, agree the annual budget and receive termly monitoring information against budget and performance measures. The Governors meet as a Board three times a year and more frequently if there is a need.

To assist the School there are Committees of the Board covering:

- Education
- Finance & General Purpose
- Safeguarding and Risk, Health & Safety
- Salaries
- Nominations and Governance (currently being covered within the Full Board and by the Chairman)
- Strategy (ad-hoc meetings when required)

Each of these is chaired by a Governor and comprises a minimum of three Governors, the Headmistress, the Bursar plus other School staff.

The day-to-day management of the School is delegated to the Headmistress and the Bursar.

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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
FOR THE YEAR ENDED 31 AUGUST 2024

Risk Management

The Governors have further developed their Risk Management Policy during the year following a thorough review of the major risks to which the School is exposed. The Governors are satisfied that systems and procedures are established to manage these risks. A quantified assessment of risk was updated and considered by the Safeguarding and Risk, Health & Safety Committee and endorsed by the Board of Governors. In the current economic climate, the Governors have identified the principal risks and uncertainties for the School as the maintenance of pupil numbers and resulting income. All staff and most Governors have received Safeguarding and Child Protection training during the course of the year.

Remuneration of Key Management Personnel

The remuneration of staff is set by the Board with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding members of staff fairly and responsibly for their individual contributions to the success of the School.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

The School aims to recruit the strongest Staff possible and all are placed on a seven point scale, in recognition of their experience. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of the School's charitable expenditure.

Value Added Taxation ("VAT")

Following Labour's election in July 2024, the expectation was that VAT would be applied to fees sometime during the 2024/25 Academic Year. Governors decided that, where possible, the School would protect parents from the full impact of VAT and so committed to raising 2024/ 25 fees by 7% and then not raising them again until September 2025, even if VAT was introduced sooner. Governors anticipate raising 2025/ 26 and 2026/ 27 fees by a similar amount and will communicate these fee levels to parents as soon as practically possible.

Report on Academic Year 2023-2024

Introduction:

The academic year 2023-2024 at Feltonfleet has been marked by significant advancements in various areas, including safeguarding, pastoral care, curriculum quality, diversity, staff development, and environmental improvements. These achievements reflect the school's unwavering commitment to creating a safe, inclusive, and vibrant learning atmosphere. The hard work and dedication of the staff, combined with the active involvement of parents and pupils, has played a crucial role in reaching these goals, further solidifying Feltonfleet's reputation as a hub of academic excellence and holistic growth and development.

In this report, we will highlight the key developments and achievements across these areas.

Safeguarding & Pastoral Care

Throughout the academic year there was a focus on clear messaging to pupils, staff and parents in relation to safeguarding, behaviour and our school core values. The four core values were consistently reinforced through various channels, including assemblies, form periods and PSHE lessons. There was a review, and subsequent updates, of the school's EDI Policy (Sept 2023) and Behaviour Policy (June 2024). These were meticulously embedded, monitored, and evaluated by the Senior Leadership Team (SLT). There was a further focus on understanding individual pupil needs using AS tracking (STEER) and attendance data to form a greater awareness of the emotional wellbeing of our pupils.

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FOR THE YEAR ENDED 31 AUGUST 2024

Curriculum Quality and Teaching and Learning

Throughout the 2023-2024 academic year, Feltonfleet maintained a strong focus on monitoring teaching and learning across all four stages of education. Lesson observations, conducted by the Senior Leadership Team (SLT), were followed by individual debriefs to set appropriate targets to build on adaptive teaching excellence.

A systematic programme of biweekly work scrutiny and scheduled Learning Walks was strengthened and complemented by Pupil Review meetings that encouraged cross-stage learning and ensured alignment with the work scrutiny process. Pupil engagement was prioritised, with SLT meeting with pupils to discuss their learning experiences. Pupil progress continued to be assessed through a comprehensive on data and tracking system and curriculum enhancements have been implemented at every stage, from the extension of the Little Wandle programme in Pre-Prep to the introduction of TimesTables Rockstars in Lower School, which has significantly improved students' multiplication skills. In Middle School, Atom Learning replaced BOFA for Pre-Test preparation, and A.I. workshops were introduced. Upper School highlights include the Year 8 PSPQ Extended projects and various author visits. Educational excursions across all year groups have enriched the learning experience, fostering a culture of curiosity and engagement among pupils.

Equity, Diversity & Inclusion

At the start of the academic year the school's Equity, Diversity and Inclusion Policy was updated with significant changes. A glossary of terms was shared and familiarisation with this was encouraged. The EDI Lead was created to drive whole school initiatives. The school held its first EDI Forums with parents, and the 'We Belong' podcast was established to harness belonging across the school community. A Yearly Plan was introduced, calendaring each term to celebrate diversity and educate the school community. We embraced diversity, creating numerous opportunities for education and celebration throughout the year.

Boarding

Under new leadership, boarding at Feltonfleet, including Friday nights, is thriving, with the school being shortlisted for Prep School Boarding School of the Year. Feltonfleet's boarding house serves as a diverse and inclusive home away from home, where all pupils are encouraged to develop essential self-care skills and a strong sense of belonging. This supportive environment fosters friendships and a community spirit, allowing pupils to thrive both academically and personally. For many senior pupils, the boarding experience equips them with valuable skills needed for boarding at senior school and future boarding life, instilling confidence, independence, and resilience. The commitment to inclusivity ensures that every child feels valued and understood, making the boarding house a nurturing space that prepares them for the challenges and opportunities that lie ahead.

Charity Work

Feltonfleet continued to demonstrate a strong commitment to community and philanthropy. Following presentations on various local charities from the Year 8 House Charity Reps, Cherry Trees was chosen as our school charity from September 2023. Representatives from the charity visited all year groups, enlightening pupils about the impactful work they do. Various fundraising events, from discos to pre-loved clothes sales, fostered a fun and engaging environment for Lower School, Middle School, and Pre-Prep pupils and parents. The Feltonfleet Warehouse continued its production efforts, crafting House merchandise and Christmas decorations. Funds were raised for MacMillan through a successful cake sale and our annual fundraising for the Royal British Legion, featuring the sale of poppies, garnered substantial support again this year. Feltonfleet families were invited to contribute towards Cherry Trees Christmas Sacks, providing families with Christmas presents. The Friends of Feltonfleet Quiz, together with the Summer Ball, raised substantial funds for Cherry Trees, showcasing the generosity and camaraderie of the Feltonfleet community. The commitment of the Friends of Feltonfleet has been pivotal in creating a vibrant and supportive school community. The total raised over the course of the year was a fantastic £49,000.

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FOR THE YEAR ENDED 31 AUGUST 2024

Site Development 2023-24

2023-24 site development has included refurbishment of Lower School, Calvi House, girls' Boarding facilities, meeting rooms and staff areas. Additionally, the school has installed five new, energy efficient boilers, and replaced all existing lights and floodlights with energy efficient LEDs.

Feltonfleet purchased 2.7 acres of land bordering the A245 in Autumn 2023. The land enables the construction of a one way system around the school and additional parking, subject to planning permission.

Biodiversity Net Gain (BNG) and enhancing the green character of its site is a focus for Feltonfleet and the school has planted over 100 trees and thousands of woodland plants and bushes during 2023-24. This is a part of a longer-term scheme to plant over 500 trees and tens of thousands of plants and bushes over the next three years.

Future Development Plans beyond 2024

Although National Highways' work on the M25/ A3 Junction has caused delays and disruption, it has also presented a unique opportunity for the school to develop its site. As part of the work on the A245, National Highways will close the school's current entrance and move it to a different location on a quieter road. Old Byfleet Road, the public road that runs through the middle of the school, will be stopped up and ownership passed to the school.

This will create a private estate and allow the school to reconfigure how vehicles enter, move around and park on the site, and to create a stronger, more connected link between the Prep and Pre-Prep areas of the school. The school will submit a planning application for these works in November 2024 with the aim of starting construction in Spring 2025.

Academic Activities and Achievements

11+ Academic Scholarships

School	Scholarship
Whitgift	Sport x 1
St Teresa's	Academic x 2
Claremont Fan Court School	All Rounder x 1
Epsom College	Sport x 1
St John's School	Sport x 1

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FOR THE YEAR ENDED 31 AUGUST 2024

Year 8 - Senior School Scholarships July 2024

School	Scholarship	Number	School	Scholarship	Number
Box Hill School	Head's Scholarship	1	Eton	Honoris Causa	1
Canford School	Drama	1	Marlborough	Academic	1
Charterhouse	Sport	1	Reed's School	Sport	2
Charterhouse	Academic	1	Reed's School	Music	1
Cheltenham College	Music	1	St John's School	Academic	4
Cranleigh School	Exhibition Sport (Hockey)	2	St John's School	Design & Engineering	1
Cranleigh School	Exhibition Drama	1	St John's School	Sport	3
Cranmore School	Sport	3	St John's School	Music	1
Cranmore School	Academic	2	St John's School	Performing Arts	1
Cranmore School	Drama	1			
Epsom College	Sport	4		TOTAL	33

Pre-Test Results 2023-2024

Senior school pre-tests: 63 Year 6 Pupils - 60 applied for pre-test process

57	Successful
3	Waiting List
2	State School
1	Moving Abroad
0	No application made

School Life

Prep-Prep Nursery - Y2 Lower School Y3&4, Middle School Y5&6, Upper School Y7&8

The Pre-Prep section had an excellent year with enriching experiences such as a trip to Wisley for Nursery pupils, a festive pantomime visit for Year 2, and creative activities with children's author Helen Hamill. Outdoor learning and World Book Week were highlights, with pupils exploring wildlife and engaging in creative play. In the Lower School, the focus was on kindness, growth mindset, and independent learning, with highlights including the Year 4 production of *Peter Pan*, educational trips, and co-curricular activities like Bushcraft that boosted pupils' confidence and life skills. Middle School pupils, especially in Years 5 and 6, rose to the challenge of new routines and projects like Greek myths and creative LED lighting, while enjoying enrichment activities and team building trips such as "Go Ape" and a memorable Shropshire residential. In Upper School, Year 7 and 8 students embraced leadership and personal growth, organising events, participating in academic, creative and performing arts projects like the fantastic Year 7 Musical *Joseph*. They also embarked on trips to France and Venice, which rounded off a year marked by responsibility, achievement, and the development of outstanding leadership and communication skills.

Sport

Feltonfleet had a remarkable year in sports, with significant achievements across major and minor sports. Football was introduced as a major sport for girls, who competed fiercely against strong teams, reflecting the school's commitment to gender equality in sports. In hockey, the U11 girls became Surrey County Champions and the U13 girls secured third place at the IAPS Nationals, a first for the school. Netball saw over 100 fixtures, with the 1st VII winning most of their matches, while rugby produced satisfying victories against tough opponents. Boys' cricket teams boasted an impressive 80% win rate, with the U13s finishing as runners-up in the Surrey Prep Schools Cup, and the U11s enjoying an incredible season. Cross-country was another highlight, with top finishes in multiple competitions, including victories at St. Hilary's and Danes Hill. In athletics, Feltonfleet shone at the Aldro 8 meet, with several individual wins. Swimming teams excelled at the U11 and U13 ESSA competitions, while in shooting, Feltonfleet maintained its strong legacy with victories in several matches. Golf teams secured wins against Cranmore and Danes Hill, and tennis teams achieved outstanding results, with the U11s winning the Surrey League County Cup. Throughout the year, Feltonfleet's commitment to fostering skills like leadership, teamwork, and resilience was evident, providing pupils with countless opportunities for success and growth across all sporting disciplines.

Performing Arts

Music continues to play a central role at Feltonfleet developing pupils' musical literacy and abilities and contributing to cognitive development and academic culture. There were 271 lessons each week, supported by a talented team of 16 peripatetic teachers. Throughout the year, pupils had numerous opportunities to perform, including in Coffee Concerts, where a variety of instruments were showcased. Many students excelled in Associated Board music exams, achieving merits and distinctions, while several also secured music scholarships and awards. Choirs remained a key part of the musical landscape, with the Upper School Choir delivering a memorable performance at Evensong. Festive highlights included the Grandparents' Carols and our Carol Services at St. Andrew's Church. Year 6 pupils performed with the Guildhall Choir at the Barbican and participated in an Orchestra Day. The year wrapped up with the May Instrumental Gala and a Summer Concert, celebrating the diverse musical talents of our students.

Drama at Feltonfleet is an inclusive and vibrant part of the performing arts life, with every pupil having the opportunity to perform. Year 5 brought Rudyard Kipling's *Just So Stories* to life, showcasing collaboration and hard work in a production that made the school proud. The Year 7 musical is a key highlight of the Feltonfleet journey, fostering community and spirit. This year's production of *Joseph* was no exception, featuring outstanding performances and a seamless blend of singing, dancing, and acting. Over 50 pupils also honed their individual performance skills through LAMDA, building confidence and communication. In Dance, pupils explored a variety of styles, including Acro, Ballet, and Tap, with 56 pupils achieving 100% pass rates in Royal Academy of Dance ballet exams.

Creative Arts

Design and Technology at Feltonfleet is an engaging subject that highlights problem-solving, innovation, and design choices. Year 5 pupils crafted personalised rulers using Computer-Aided Design, while Year 6 created intricate laser-cut lanterns. Year 7 explored eco-conscious design, transforming plastic bottle tops into keyrings and printing unique fabric products. Year 8 delved into Artificial Intelligence for design, producing nature-inspired items like bird boxes and bug hotels to attract wildlife. This creative journey showcases unexpected results at every stage, including projects like the Year 5 Remembrance poppy display and collaborative steady hand games in Year 6, as well as designing with SMART materials in the EDI project for individuals with disabilities. The artistic process is about enjoying the creation journey, allowing pupils to express their creativity and develop their own ideas and styles. The Termly Calendars provide a glimpse into the artistic talent at Feltonfleet, with the Year 8 Scholarship Group's high-quality artwork displayed in the Ashbee foyer, reflecting their exceptional skills, alongside the continued excellence of Year 6 and 7 artists in the Scholarship and Extended Art Group.

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

Targets for academic year 2024-25

Our Five-Year Strategic Plan (2019-24) clearly outlines our future priorities and objectives, focusing on five key areas essential for our continued success: Identity, Educational Excellence, Well Being & Community, Communications & Admissions and Enterprise & Infrastructure.

Our vision is to provide an outstanding, well-rounded education that nurtures, supports, and challenges each child, promoting both personal and academic growth. We prioritise pastoral care and aim to empower pupils to become well-rounded individuals prepared for senior school and community involvement. Exceptional teaching and learning are at the heart of our mission, complemented by our commitment to social responsibility and active citizenship.

Target areas for 2024-2025 focus on fostering educational excellence and enhancing well-being within the school community. To inspire academic ambition and resilience, the curriculum will be both challenging and adaptable, with a forward-looking approach toward AI and emerging digital technologies. Inclusive participation in co-curricular activities will be encouraged, while professional development initiatives will aim to inspire innovative teaching practices. Additionally, efforts will be made to build pupils' confidence in articulating their thoughts, ideas, and opinions, creating a whole-school toolkit for mental and physical fitness. Developing pupils' emotional literacy skills will be essential for managing social challenges, and provisions will be improved to increase access to school counselling and professional services.

FINANCIAL REVIEW

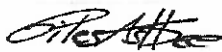
General Review

The School's principal funding source is school fees and this income is used to support the key objectives of the School as documented elsewhere in this report.

Reserves have increased by £639,940 (2023: £596,690) during the year to total £10,569,760 (2023: £9,929,820) at 31 August 2024. Of total reserves, £111,182 (2023: £128,206) has been designated for the provision of bursaries and £3,416 (2023: £4,658) is restricted in relation to the refurbished kitchen leaving £10,455,162 (2023: £9,796,956) unrestricted funds.

The Governors have maintained their commitment to the improvement of the School's infrastructure during the year as part of an ongoing program of capital expenditure. A total of £1,018,881 (2023: £863,100) was spent on capital projects and substantial additional expenditure was incurred for major refurbishments throughout the School estate.

The School had free reserves (fixed assets and current assets less creditors) at the year-end of £2,306,822 (2023: £2,193,928). The School's reserves policy is to ensure that its financial affairs are maintained within a tight budget that is approved by the Governors. The Governors consider that, in the event of a significant drop in short-term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised.



Mr Giles Ashbee
Chairman

26.2.25

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FELTONFLEET SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2024

Our approach was as follows:


- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the governors and other management (as required by auditing standards), and discussed with the governors and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, keeping children safe in education, DBS checks, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 we are required to state to them in an auditors' report and for the no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, or for the opinions we have formed.



Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditors

Office: Steyning, West Sussex

Dated: 27 March 2025

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FELTONFLEET SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2024

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the governors' report and from the requirement to prepare a strategic report.

Responsibilities of governors

As explained more fully in the governors' responsibilities statement, the governors (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 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 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 governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative 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 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

The objectives of our audit, in respect to 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; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FELTONFLEET SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2024

We have audited the financial statements of Feltonfleet School Trust Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. 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 (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, 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 of 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 the provisions available for small entities, and we have fulfilled our 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 governor's 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 doubt on the 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 governor's 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, including the governor's report, other than the financial statements and our auditor's report thereon. The governors are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. 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 the governors' report (incorporating the strategic report and the directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The Governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the 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 year.

In preparing these financial statements the Governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of 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 Charitable Company will not 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 Charitable Company and enable them to ensure that the accounts 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.

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDING 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2024 £	Total 2023 £
INCOME FROM:						
Investments	6	82,937	-	-	82,937	-
Charitable activities	7	9,049,695	-	-	9,049,695	8,465,086
Total income		9,132,632	-	-	9,132,632	8,465,086
EXPENDITURE ON:						
Charitable activities	8	8,492,692	-	-	8,492,692	7,868,396
Total expenditure		8,492,692	-	-	8,492,692	7,868,396
Net income		639,940	-	-	639,940	596,690
Transfers between funds	20	18,266	(1,242)	(17,024)	-	-
		658,206	(1,242)	(17,024)	639,940	596,690
Net movement in funds						
Fund balances brought forward		9,796,956	4,658	128,206	9,929,820	9,333,130
Fund balances carried forward	20	10,455,162	3,416	111,182	10,569,760	9,929,820

All income and gains for the year are recognised above. All of the school's activities are classed as continuing. The Statement of Financial Activities also complies with the requirements for an income and expenditure account

FELTONFLEET SCHOOL TRUST LIMITED

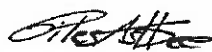
(LIMITED BY GUARANTEE)

Company Number: 00911933

BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	11		8,148,340		7,603,028
CURRENT ASSETS					
Debtors	12	1,806,978		1,839,170	
Cash at bank and in hand		<u>5,952,576</u>		<u>4,349,860</u>	
		7,759,554		6,189,030	
CURRENT LIABILITIES					
Creditors due within one year	13	<u>(4,139,486)</u>		<u>(3,862,238)</u>	
NET CURRENT ASSETS			3,620,068		2,326,792
TOTAL ASSETS LESS CURRENT LIABILITIES			11,768,408		9,929,820
NON CURRENT LIABILITIES					
Creditors due after one year	13		(1,198,648)		-
NET ASSETS			10,569,760		9,929,820
REPRESENTED BY:	20				
RESTRICTED FUNDS			3,416		4,658
UNRESTRICTED FUNDS					
General funds		10,455,162		9,796,956	
Designated funds		<u>111,182</u>		<u>128,206</u>	
			10,566,344		9,925,162
			10,569,760		9,929,820

The accounts were approved by the Board of Governors and signed on their behalf by:


Mr Giles Ashbee
(Chairman)

Date: 26 Feb 2025

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Cash flows from operating activities:					
Net income/(expenditure) for the year			639,940		596,690
Adjustments for:					
Interest received	6	(82,937)		-	
Depreciation	11	473,569		425,358	
Loss/(profit) from sale of tangible fixed assets		-		2,120	
(Increase)/decrease in debtors	12	32,192		(910,917)	
Increase/(decrease) in creditors	13	1,475,895		214,705	
Cash inflow/(outflow) from operating activities		1,898,719		(268,734)	
Net cash inflow from operating activities			2,538,659		327,956
Cash flows from investing activities:					
Interest received	6	82,937		-	
Capital additions	11	(1,018,880)		(863,100)	
Net cash outflow from investing activities			(935,943)		(863,100)
Total net movement			1,602,716		(535,144)
Cash and cash equivalents at the beginning of the year			4,349,860		4,885,004
Cash and cash equivalents at the end of the year			5,952,576		4,349,860
			1,602,716		(535,144)

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1. STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

2. ACCOUNTING POLICIES

2.1. Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The Charitable Company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

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

After reviewing the Charity's forecasts and projections, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2. Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme. The services provided are outside the scope of VAT.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

2.3. Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

2.4. Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land	-	Not depreciated
Freehold buildings	-	10, 15 and 40 years straight line
Fixtures, fittings and equipment	-	8 years straight line
Motor vehicles	-	5 years straight line

2.5. Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

2.6. Pensions

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The Charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

The Charity also contributes to personal pension schemes for its non-teaching staff.

2.7. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount.

2.8. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.9. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.10. Stocks

Stocks are stated at the lower of cost and net realisable value being the estimated selling price less costs to complete and sell.

2.11. Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds comprise those funds set aside by the Governors out of general funds for specific purposes or projects.

Restricted funds are those funds that can only be used for particular restricted purposes in accordance with the wishes of the donor or when funds are raised for particular restricted purposes.

2.12. Critical Accounting Estimates and Judgment

In the application of the Charity'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.

The Governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3. TURNOVER

The turnover of the Charity is wholly attributable to the objects of the Charity as stated in the Governors' Report and is earned entirely within the UK.

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

4. NET INCOME/(EXPENDITURE)

This is stated after charging:	2024	2023
	£	£
Operating lease payments	92,203	152,841
Depreciation	473,569	425,358
Profit/(loss) on disposal of assets	-	380
Auditors' remuneration - audit services	12,600	14,160
Auditors' remuneration - non-audit services	1,320	23,460

5. TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

6. INCOME FROM INVESTMENTS

	UNRESTRICTED	RESTRICTED	DESIGNATED	TOTAL 2024	TOTAL 2023
				£	£
Interest	82,937	-	-	82,937	-

7. INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2024	TOTAL 2023
	£	£
Gross school fees	9,517,745	8,793,450
less bursaries and allowances	(605,915)	(531,605)
Net school fees	8,911,830	8,261,845
Add:		
Registration fees	12,000	14,300
Extras income	113,447	92,543
Other income	12,418	96,398
	9,049,695	8,465,086

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

8. ANALYSIS OF EXPENDITURE

	Staff Costs £	Depreciation £	Other costs £	Total 2024 £	Total 2023 £
Charitable expenditure: Education					
Teaching	4,545,380	96,090	349,648	4,991,118	4,661,529
Welfare	359,419	-	693,614	1,053,033	1,010,542
Premises	46,685	377,479	808,829	1,232,993	1,030,086
Support and governance	771,822	-	443,726	1,215,548	1,166,239
Total charitable expenditure	5,723,306	473,569	2,295,817	8,492,692	7,868,396

Analysis of support and governance costs:

	Total 2024 £	Total 2023 £
Governance costs:		
Auditors remuneration for audit services	12,600	14,160
Total governance costs	12,600	14,160
Support costs:		
Auditors' remuneration for non audit services	1,320	23,460
Legal and professional fees relating to support	16,243	66,015
Support staff wages, national insurance and pension	771,822	704,835
Other support costs	413,563	357,769
	1,215,548	1,166,239

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

9. STAFF COSTS

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Teaching	70	69
Domestic	13	14
Administration	14	16
	97	99

The 2023 disclosure has been adjusted to align the classification of employees with 2024 classification criteria.

The aggregate payroll costs for the year were as follows:

	2024	2023
	£	£
Wages and salaries	4,478,289	4,074,022
Social security costs	452,801	416,745
Pension costs	792,216	718,466
	5,723,306	5,209,233

None of the Governors received any remuneration, reimbursed expenses or other benefits from the school or any connected body. During the year there were redundancy payments made totaling £96,121 (2023: £19,466).

Staff earning in excess of £60,000 per annum in the following bands are:

	2024	2023
	Number	Number
£60,000 - £69,999	6	4
£70,000 - £79,999	1	-
£80,000 - £89,999	-	1
£90,000 - £99,999	1	1
£100,000 - £109,999	1	-

Contributions totalling £142,464 (2023: £50,523) were made during the year to pension schemes on behalf of employees whose emoluments exceeded £60,000. Of this, payments of £126,722 were made towards the Teachers Pension Scheme ("TPS"), payments of £9,253 were made to the Royal London Defined Contribution Scheme and £6,489 towards the Royal London Pension Scheme.

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

9. STAFF COSTS (continued)

Key management personnel:

	2024	2023
	£	£
Aggregate employee benefits of key management personnel (including employer national insurance and pension contributions)	1,248,727	1,028,170

The key management personnel of the School are detailed in the Governors' Report and Legal and Administrative Information. The School has a Senior Leadership Team of seven focusing on the strategic elements of managing the School. In addition, there is a Senior Management Team of six who focus on the operational running of the School. All of these individuals make up key management personnel.

10. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2023

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2023 £
INCOME FROM:				
Charitable activities	8,465,086	-	-	8,465,086
Total income	8,465,086	-	-	8,465,086
EXPENDITURE ON:				
Charitable activities	7,868,396	-	-	7,868,396
Total expenditure	7,868,396	-	-	7,868,396
Net income	596,690	-	-	596,690
Transfers between funds	(4,658)	4,658	-	-
Net movement in funds	592,032	4,658	-	596,690
Fund balances brought forward	9,204,924	-	128,206	9,333,130
Fund balances carried forward	9,796,956	4,658	128,206	9,929,820

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

11. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings	Fixtures, Fittings & Equipment	Plant & Machinery	Motor Vehicles	Outside Facilities	IT Project	Total
	£	£	£	£	£	£	£
Cost							
At 1 September 2023	10,964,109	721,443	24,410	171,304	718,997	28,531	12,628,794
Additions	537,506	198,153	2,454	154,467	122,599	3,702	1,018,881
At 31 August 2024	11,501,615	919,596	26,864	325,771	841,596	32,233	13,647,675
Depreciation							
At 1 September 2023	4,113,971	363,943	2,190	151,526	381,613	12,523	5,025,766
Charge for year	338,748	79,737	3,256	9,479	38,731	3,618	473,569
At 31 August 2024	4,452,719	443,680	5,446	161,005	420,344	16,141	5,499,335
Net Book Value							
At 31 August 2024	7,048,896	475,916	21,418	164,766	421,252	16,092	8,148,340
At 31 August 2023	6,850,138	357,500	22,220	19,779	337,384	16,007	7,603,028

12. DEBTORS

	2024	2023
	£	£
Fee debtors	1,612,211	1,651,888
Prepayments and accrued income	194,419	170,173
Other debtors	348	17,109
	1,806,978	1,839,170

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

13. CREDITORS

Due within one year

	2024	2023
	£	£
Trade creditors	275,897	223,682
Tax and other Social Security	106,703	-
Accruals and other creditors	97,678	78,171
Fees in Advance and deferred income	3,160,308	2,982,335
Deposits	498,900	578,050
	<u>4,139,486</u>	<u>3,862,238</u>

Fees in advance and deferred income includes £2,702,263 in respect of amounts due for Autumn term 2024.

Due within more than one year

	2024	2023
	£	£
Fees in Advance and deferred income	1,198,648	-
	<u>1,198,648</u>	<u>-</u>

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

14. ADVANCE FEES PAYMENT SCHEME

Parents may enter into a contract to pay to the school tuition fees in advance. The money may be returned subject to specific conditions upon the receipt of one term's notice. Assuming pupils will remain in the school, advance fees will be applied as below.

	2024	2023
	£	£
Amounts due within one year	458,040	-
Amounts due over one year	1,198,648	-
	1,656,688	-

The balance represents the accrued liability under the contracts. The movements during the year were:

	2024	2023
	£	£
Balance as at 1 September 2023	-	-
Amounts received in year	1,775,251	-
Amounts credited to pupil accounts for fees	(118,563)	-
Balance as at 31 August 2024	1,656,688	-

15. COMMITMENTS UNDER OPERATING LEASES

At 31 August 2024 the company had total commitments under non-cancellable operating leases payable as follows:

	2024	2023
	£	£
Within one year	54,793	92,203
Between one and five years	55,869	42,239
	110,662	134,442

16. OTHER FINANCIAL COMMITMENTS

Capital commitments

At the balance sheet date the school had no capital commitments (2023: £Nil).

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

17. PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £880,181 (2023: £660,075) and at the year-end £nil (2023 - £nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation has valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

The School also contributes to defined contribution schemes on behalf of its staff. Employer contributions payable to these schemes were £88,205 (2023: £58,391) and at the year-end nil (2023: £nil) was accrued in respect of contributions due to these schemes.

18. SHARE CAPITAL AND CONTROL

The Charity is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

19. RELATED PARTIES

There were no related party transactions during the year (2023: none).

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

20. SUMMARY OF FUND MOVEMENTS

	As at 1 Sept 2023	Income	Expenses	Transfers	As at 31 August 2024
Unrestricted funds					
General reserves	9,796,956	9,132,632	(8,492,692)	18,266	10,455,162
Designated funds	128,206	-	-	(17,024)	111,182
	<u>9,925,162</u>	<u>9,132,632</u>	<u>(8,492,692)</u>	<u>1,242</u>	<u>10,566,344</u>
Restricted funds					
Holroyd Howe	4,658	-	-	(1,242)	3,416
Total funds	<u>9,929,820</u>	<u>9,132,632</u>	<u>(8,492,692)</u>	<u>-</u>	<u>10,569,760</u>

Designated funds:

The Governors designated funds in order to provide for the provision of bursaries.

Restricted funds:

In 2022 the School entered into a contract with Holroyd Howe for catering services and as part of that agreement Holroyd Howe provided a donation of £6,211 towards a gas fryer. Should the school end the contract within five years they are required to pay back the donation pro-rata with the term of the contract remaining. The transfer to unrestricted funds above represents the final pro rata amount for the year.

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
At 31 August 2024	£	£	£	£
Tangible fixed assets	8,148,340	-	-	8,148,340
Current assets	7,635,496	111,182	12,876	7,759,554
Creditors: more than one year	(4,139,486)	-	-	(4,139,486)
Creditors: less than one year	(1,198,648)	-	-	(1,198,648)
	<u>10,445,702</u>	<u>111,182</u>	<u>12,876</u>	<u>10,569,760</u>
Comparative Funds	Funds	Funds	Funds	Total
At 31 August 2023	£	£	£	£
Tangible fixed assets	7,603,028	-	-	7,603,028
Current assets	6,056,167	128,206	4,658	6,189,030
Creditors: less than one year	(3,862,239)	-	-	(3,862,239)
	<u>9,796,956</u>	<u>128,206</u>	<u>4,658</u>	<u>9,929,820</u>

