

COMPANY NO: 1134697
CHARITY NO: 325028



CASTLE COURT SCHOOL EDUCATIONAL TRUST LTD
(Limited by Guarantee)

FINANCIAL STATEMENTS

YEAR ENDED

31 AUGUST 2021



CASTLE COURT SCHOOL EDUCATIONAL TRUST LIMITED
(Limited by Guarantee)
FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

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CASTLE COURT SCHOOL EDUCATIONAL TRUST LIMITED
(Limited by Guarantee)
FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

COMPANY INFORMATION

Governors:

Mrs C Jack* (Chair)*
Mr I Johnston*
Mrs P Rossiter
Mr A Dobbins*
Mr A Findley
Mrs A Pringle*
Mr T Dewes
Mr M Creeth
Mr C Hartland*
Mrs E Cowley

* Members of the Finance and General Purposes Committee

Clerk to the Governors/ Company Secretary: Mr N P Norris

Registered Office: Knoll House
Knoll Lane, Corfe Mullen
Wimborne, Dorset. BH21 3RF
Website www.castlecourt.com

Auditors: Fletcher & Partners
Chartered Accountants
Crown Chambers,
Bridge Street
Salisbury SP1 2LZ

Bankers: HSBC Bank plc
17 Market Place,
Blandford Forum
Dorset DT11 7AG

Headmaster Mr L A Gollings

Bursar Mr N P Norris

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The Governors present their annual report for the year ended 31 August 2021 under the Companies Act 2006 and the Charities Act 2011 and the Charities SORP 2015 together with the audited accounts for the year and confirm that the latter comply with the requirements of the Act, the Memorandum and Articles of Association and the Charities SORP 2015.

REFERENCE AND ADMINISTRATIVE INFORMATION

Castle Court School Educational Trust Limited was incorporated in 1973 (Company Reg. No. 1134697). Its registered charity number is 325028 (the Charity).

Governors have therefore prepared the accounts to comply with the requirements of the Companies Act 2006 and the Charities Act 2011.

The Governors of Castle Court School (the School), who are also the Charity Trustees, and who served during the year, are listed on Page 3.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity's governing document is its Memorandum and Articles of Association.

Governing Body and Management

The Governors determine the general policy and strategic direction of the School. Effect is given to this by meetings of Governors and the following sub committees

Finance and General Purposes Committee (meets termly)

Education Committee (meets termly)

Marketing Committee (meets twice a year)

E Safety (meets twice a year)

Remuneration Committee (meets annually)

The day-to-day management of the School is delegated to the Headmaster and the Bursar who are considered to be the key management personnel of the School each of whom attend all meetings of the Board and its committees. The remuneration of the key management is set by reference to comparative posts in the independent School sector and is reviewed annually.

Recruitment and Training of Governors

New Governors are nominated by existing Governors and are invited to meet the Chair and visit the School. After careful consideration by both parties new Governors are appointed at full Governors' meetings. New members are inducted into the workings of the Charity and the School by their peers and are provided with a comprehensive induction pack. Training is provided during each academic year by both internal and external providers.

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The Governing body consider a wide range of professional skills required to function effectively as a board. The following skills and expertise amongst others are identified as being important and are represented on the Board.

- Safeguarding
- Education
- Law
- Commercial and Business operations
- Finance and Accountancy
- Marketing and Fundraising
- Property Management and Development
- Health and Safety
- Pastoral Care

STRATEGIC REPORT

The Strategic Objectives

The objects are set out in the Memorandum and Articles of Association. They are to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day School or Schools for the education of children of either sex or both sexes, to provide first class education for children based on sound Christian training and to undertake such ancillary activities as are contained in the Memorandum and Articles of Association. The objects have not changed since the last report. The Charity carries out its objects in operating a day prep and pre-prep School for girls and boys at its premises at Corfe Mullen, Dorset.

The principal risks and uncertainties

The major risks to which the School is exposed, as identified by the Governors, are reviewed at least annually, and systems have been established to mitigate those risks.

The key controls used by the Charity include:

- Formal agendas for Governors' and Committee meetings;
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Formal written policies with a regular review process to ensure regulatory compliance;
- Clear authorisation and approval levels;
- Approval of expenditure levels; and
- Vetting procedures as required by law for the protection of the vulnerable.

Financial review and results for the year

The School had an operating deficit of £62,057 (surplus 2020 £65,385) which was decreased by Interest Received to a deficit of £62,014 (surplus 2020 £66,759). At the end of the year the net assets of the School were £3,647,847 (2019 £3,709,864). During the year the School made adjustments to its operations due to the National Lockdown associated to the Coronavirus pandemic. Discounts on School fees for the spring term were put in place and the School made use of the Coronavirus Job Retention Scheme in order to mitigate the impact of this event.

Investment Powers

These are governed by the Articles of Association, which allow investments to be made in the name of the Company or in the name of the Trustees.

Reserves Policy

The Governors' policy is to seek to achieve an operating surplus each year, which will allow the School to continue to develop its educational activities. As explained by Note 13 to the Financial Statements, apart from a certain amount of working capital which is needed to run the School, it is intended that the accumulated funds at 31st August 2021 should be used to develop the School's educational activities.

The Governors expect that the School's existing resources, with any additional finance which they arrange, will continue to be sufficient to finance its ordinary activities and its continuing development programme.

Financial Key Performance indicators

Pupil numbers for the year averaged 274. In July 2021, at the end of the academic year, thirty nine pupils left Year 8 to go on to their senior schools, with the majority moving on to independent schools. It was a strong year for scholarships across all disciplines: academic, sport, music and drama with a total of twenty-four scholarships awarded to Ballard, Bryanston, Canford, Clayesmore, Leweston, Millfield,

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Milton Abbey, Prior Park and Talbot Heath. In addition to those leaving in Year 8, seventeen pupils from Year 6 moved on to senior schools.

PRINCIPAL ACHIEVEMENTS OF THE YEAR

It continued to be a challenging year influenced by the ongoing major pandemic. However, despite the difficult circumstances, pupils, parents and staff rose to the challenge and together adapted to ensure it was another successful academic year.

Over the course of the year the Governors and Senior Leadership team have developed and progressed a strategic development plan (SDP) for the next five years. The SDP consists of four strategic pillars which are focussed on safeguarding and securing the future of the School as a leading Dorset independent prep school in a post-COVID landscape.

The School's vision is for each pupil to receive an outstanding, all-round and innovative education in an inspiring and naturally beautiful learning environment which cultivates a love of learning and which enables each child to grow and flourish in all areas of life within a loving, nurturing community rooted in Christian values.

The School's aims therefore are to provide a 21st century education where:

- The child's learning and well-being is at the heart of all that we do.
- The educational experience is knowledge-rich, rigorous and well-balanced and where academic expectations are continually exceeded.
- Each child is nurtured through outstanding pastoral care so they can flourish inside and outside the classroom.
- Each child is provided with a strong foundation and compass for life – prepared with the skills needed for future success in a global world.

Academic progress grows in strength with the Deputy Head (Academic) developing strategic priorities focussed on further embedding the Pre-Senior Baccalaurate (PSB) into the heart of academic learning. PSB has enabled Castle Court to build upon the strong foundation and heritage of a knowledge rich, academically challenging curriculum and ensure that as a School we are able to continue to develop our reputation for exceeding academic expectations.

This academic learning is underpinned by the School's values – the 7Cs

In an atmosphere marked by respect, kindness and fun, all Castellans are encouraged to be:

- Compassionate
- Curious
- Creative
- Courteous
- Courageous
- Committed
- Collaborative

These values create an environment of tolerance and respect for all.

Investment in IT remains a high priority for the School. During the year, pupils in Years 5 – 8 received a HP ProBook as their school device with children in Year 3 and 4 continuing to use iPads. The provision of these new devices proved essential when the nation moved into a second lockdown in January 2021, allowing a seamless transition to remote learning. Within the classroom environment all rooms are equipped with

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interactive display screens and teachers have access to a wide range of interactive tools and apps to support the pupils' learning experience.

Pastoral care is a strong area within the School and an increase of ELSA (Emotional Literacy Support Assistant) provision across the School continues to help with the high level of support and care to each child. Children from Reception to Year 4 have a form tutor who is their first point of call for pastoral support. Children from Year 5 to Year 8 have a tutor who typically has responsibility for the welfare of seven pupils. Built into the timetable at the senior end of the School is time with a tutor each week, ensuring that each child has a mentor to help support them both pastorally and academically. The 7Cs (the values that underpin life at Castle Court) along with the guiding principles of the PSB ensure that each conversation between pupil and tutor has structure and depth of purpose.

Music continues to be an active and much-loved part of school life with high levels of participation from across the full age spectrum. Alongside academic effort and achievement, the emphasis is on excellence, involvement and fun. During the year, ABRSM theory, ABRSM, Trinity Rock & Pop, Rockscool and LCM Musical Theatre practical exams resulted in 100% pass rate for over 40 individual exams - this number being somewhat lower than in previous years owing to restrictions placed due to the pandemic. Grades and exams were not the only focus, however. With most children performing at least once, the school put on informal concerts, class concerts, a whole school Christmas carol service and a whole school Harvest festival service, all within in the first two terms. Many children participate in individual music lessons with over 134 music and music theory lessons taking place each week. Several of our children played in the Dorset County Youth bands and also played in the National Children's Orchestra.

The Performing Arts continued to flourish with 22 pupils taking LAMDA exams (Grades 1 to 5) across two exam sessions in November and early March. Pupils once again achieved a 100% Pass rate with either Merit or Distinction. Drama productions took place in both the Autumn and Spring Terms with pupils in Reception and Pre-prep performing in Nativity Plays and with pupils in both Years 3 and 4 performing their year group Musicals in the Spring Term. Rehearsals for the senior play 'Olivia' began in January but were sadly curtailed by the March 2021 lockdown.

The extensive grounds and facilities at the school provide a wonderful environment for pupils to experience a wide range of sports across all seasons these include: Rugby, Football, Hockey, Netball, Cricket, Tennis, Swimming, Golf, Badminton, Biathlon, Gymnastics, Handball, Volleyball, Athletics, Health Related Fitness, Dodgeball, Cross Country, Sailing, Rowing, Squash and Real Tennis. The addition of an orienteering course and installation of an outdoor parachute classroom in the year has allowed the sports offering to broaden further and combine with other areas of the curriculum to ensure learning takes place outside of the classroom environment.

A number of pupils reached national level at Athletics, Swimming, Biathlon, Tennis, Sailing, Football and Cricket.

A number of the School's teams competed in national competitions, highlights included.

U13 Girls Hockey and Netball IAPS Regional Finals
U12 Girls Hockey IAPS National Finals
U13 and U12 Netball County Finalists
U11 Girls Hockey and Netball IAPS Regional Finals
U11 Girls Hockey Dorset Finalists – Finals postponed

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U12 & U11 Boys Football County Cup participants
U13 Boys Football Moyles Court 6-aside Tournament Winners
U9 – U13 Biathlon Regional Qualifiers, ongoing – five pupils through to National School Finals
Year 5&6 County Swimming Finalist

Participation in the Forest Schools scheme continued and remains popular with EYFS. The use of the School's extensive grounds is becoming much more an integral part of a Castellans educational experience and this will further expand in the future and links closely to the PSB approach to teaching and learning.

PUBLIC BENEFIT

In accordance with Section 17 of the Charities Act 2011, the Governors as Trustees have had regard to the guidance of the Charity Commission on public benefit requirements.

Identifiable Benefits

The School's policy is to provide a Christian education of high academic standards, to promote music, art, drama, design technology, sport and outdoor activities, aiming at wide participation and excellence in achievement and by doing so fulfil its declared aim, which is to promote and provide for the advancement of education (which it does at no cost to the public purse).

Beneficiaries

During the year the School educated 274 girls and boys from 2 – 13 years and at the end of the year 56 of them moved on to senior schools to continue their education.

Grant-making Policy

The School supported 72 pupils with Bursaries, Scholarships and discounts. As it has no endowments, the School must fund this support from its reserves. The process of widening access continued through the provision of means-tested bursaries. As a result, 35 children who might otherwise not have attended the School were assisted with fees. All awards and bursaries are open to any family and are based not only on financial need but also on an assessment of how much a pupil will benefit from all that is on offer at the School. The Governors are always willing to explore helping a pupil when there is family hardship and the pupil's education, and future prospects are at risk.

Other Public Benefit Activities

The School provided direct benefit to the local community by employing 103 people, many of them from areas immediately adjacent to the campus.

The School's fundraising activities continued, benefiting charities at home and abroad, as well as providing charitable donations to Julia's House (a local hospice for children), Cancer Research, Water Aid, Save the Children and Bournemouth Churches Housing Association.

The School made its facilities and resources available without charge for educational and recreational use to local organisations, although this was restricted during the pandemic. The school was able to support four local state schools by donating iPads to ensure that children without devices could access online

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learning from their school. The grounds were also made available to a local youth group to use as a venue for a weekend camping residential.

Future Plans

The Leadership Team and all the staff at the School continue in their quest for excellence and ambition to create an outstanding educational offering which places pupils at the heart of their learning. Building on the rigorous academic foundation laid down over the last 71 years (reflected in an ISI Inspection in 2015 – excellent, and a Compliance Inspection in 2017 – fully compliant) the Leadership Team continue to embed the PSB into all areas of School life, in particular the teaching and learning environment. The School is committed to equipping pupils of today with the skills for their tomorrow, whilst continuing to strive for the delivery of a knowledge rich curriculum. The Headmaster supported by the Senior Leadership Team have reviewed the academic and curriculum enrichment provision and despite the challenges of the Covid-19 pandemic are pleased to continue pressing forward with some exciting initiatives. In a fast-changing world Castle Court continues to provide a wonderful environment for children to grow and develop in all areas of the curriculum, there is a delightful sense of wonder and excitement across the School.

The Governors have a clear strategic plan to ensure that the finances, facilities and resources of the school support the Senior Leadership Team in the delivery of an outstanding educational offering. Over the course of the next two years the school will be releasing some of the unused properties to the open market so that funds can be focussed on educational facilities and provision.

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GOVERNORS' RESPONSIBILITIES

Company Law requires the Governors, as directors of the Company, to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing those accounts the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

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

AUDITORS

The Auditors, Fletcher & Partners, will be proposed for re-appointment in accordance with the Companies Act 2006.

The Governors' Report including the Strategic Report was approved by the Board of Governors at its

meeting on 13/05/22

Chair: Katy Jack

Mrs C Jack

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CASTLE COURT SCHOOL EDUCATIONAL TRUST LIMITED

OPINION

We have audited the financial statements of Castle Court School Educational Trust Limited for the year ended 31 August 2021, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 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 properly prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 Governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 Governors with respect to going concern are described in the relevant sections of this report.

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OTHER INFORMATION

The Governors are responsible for the other information. The other information comprises the information included in the Governors' Annual Report, other than the financial statements and our auditor's report thereon. 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.

OPINION ON OTHER MATTER 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' Annual 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 Governors' Annual Report (incorporating the strategic report and the directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Annual Report including the Strategic Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF THE GOVERNORS

As explained more fully in the Governors' Responsibilities Statement, set out on page 11, the Governors (who act as directors of the charitable company for the purposes of company law, and as trustees for its charitable activities) 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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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 but to do so.

AUDITORS' 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.

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. Our approach to detecting irregularities, including fraud, is detailed below:

- we ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations and that they remained alert to instances of non-compliance throughout the audit;
- we identified the legal and regulatory requirements applicable to the School, and obtained an understanding of how the School complies with these requirements through discussions with management and those charged with governance and from review of relevant education inspection reports;
- we assessed the susceptibility of the financial statements to material misstatement, including obtaining an understanding of how fraud might occur. This was done by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- we addressed the risk of fraud through management bias and the over-ride of controls by assessing whether judgements and assumptions made by management were indicative of potential bias and by investigating the rationale behind significant or unusual transactions. In order to address the risk of irregularities we carried out procedures which included agreeing the financial statements to underlying documentation and enquiring of management as to actual and potential litigation and instances of non-compliance;
- we obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate to our audit objectives, but not for the purposes of expressing an opinion on the effectiveness of the School's internal control.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance to enquiry of management and inspection of relevant correspondence. Furthermore, misstatements due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment and collusion.

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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.

USE OF OUR REPORT

This report is made solely to the 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 company's members those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Fletcher FCA (Senior Statutory Auditor)
for and behalf of
FLETCHER AND PARTNERS
Chartered Accountants and Statutory Auditors

Crown Chambers
Bridge Street
Salisbury SP1 2LZ

20 May 2022

Fletcher & Partners is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

CASTLE COURT SCHOOL EDUCATIONAL TRUST LIMITED
(Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	<u>Notes</u>	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2021</u> £	Total <u>2020</u> £
INCOME FROM:					
Grants and Donations	2	76,974	25,000	101,974	320,029
Charitable activities - Operation of the school					
School Fees		3,255,399	-	3,255,399	3,453,575
Extra Support Fees		35,833	-	35,833	26,201
Other trading activities					
School Shop commission		4,367	-	4,367	3,178
Lettings		31,949	-	31,949	12,360
Investments		43	-	43	1,374
Other	3	21,704	-	21,704	33,061
Total Income		3,426,269	25,000	3,451,269	3,849,777
EXPENDITURE ON:					
Raising funds		43,176	-	43,176	33,273
Charitable activities					
Costs of operation of school		3,454,616	15,491	3,470,107	3,749,744
Total Expenditure	4-6	3,497,792	15,491	3,513,283	3,783,018
Net Income/(Expenditure)		-71,523	9,509	-62,014	66,759
Reconciliation of Funds:					
Total funds at 1 September 2020		3,651,970	57,891	3,709,861	3,643,105
Total funds at 31 August 2021		3,580,447	67,400	3,647,847	3,709,864

None of the company's activities were acquired or discontinued in either of these two years.

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the surplus/deficit for the above two years.

CASTLE COURT SCHOOL EDUCATIONAL TRUST LIMITED
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BALANCE SHEET
AS AT 31 AUGUST 2021

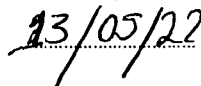
COMPANY NUMBER 1134697

	<u>Note</u>	£	2021 £	£	2020 £
TANGIBLE FIXED ASSETS	7		5,678,602		5,713,110
CURRENT ASSETS					
Stocks	8	7,236		7,086	
Debtors	9	155,154		214,496	
Cash at bank and in hand		459,462		402,368	
			<u>621,852</u>		<u>623,950</u>
CREDITORS: Amounts falling due within one year	10		<u>-723,096</u>		<u>-631,589</u>
NET CURRENT ASSETS /(LIABILITIES)			-101,244		-7,639
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,577,358</u>		<u>5,705,471</u>
CREDITORS: Amounts falling due after more than one year	11		<u>-1,929,511</u>		<u>-1,995,607</u>
TOTAL NET ASSETS			<u>3,647,847</u>		<u>3,709,864</u>
Unrestricted Fund					
General Fund	13		3,580,447		3,651,973
Restricted Fund	14		67,400		57,891
TOTAL FUNDS			<u>3,647,847</u>		<u>3,709,864</u>

Signed on behalf of the Board of Governors


Mrs C Jack

Approved by the Governors:


13/05/22

CASTLE COURT SCHOOL EDUCATIONAL TRUST LIMITED
(Limited by Guarantee)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	<u>Note</u>	<u>2021</u>	<u>2020</u>
		£	£
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by (used in) operating activities	a.	285,019	171,174
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest from investments		43	1,374
Purchase of property, plant and equipment		-164,063	-46,265
Proceeds from the sale of property, plant and equipment		5,596	2,000
Net cash provided by (used in) investing activities		<u>-158,423</u>	<u>-42,891</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of bank loans		-71,115	-55,365
Finance lease		54,072	
Repayment of finance lease		-9,012	0
Interest paid		-43,449	-50,474
Net cash provided by (used in) financing activities		<u>-69,503</u>	<u>-105,839</u>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		<u>57,093</u>	<u>22,445</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE REPORTING PERIOD		<u>402,368</u>	<u>379,922</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD		<u>459,462</u>	<u>402,368</u>
a. Reconciliation of net income/(expenditure) with net cash flow from operating activities			
		<u>2021</u>	<u>2020</u>
		£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		-62,014	66,759
Adjustments for:			
Depreciation charges		193,360	189,253
Interest from investments		-43	-1,374
Interest paid		43,449	50,474
(Profit)/loss on disposal of fixed assets		-381	-1,493
(Increase)/decrease in stocks		-150	2,541
(Increase)/decrease in debtors		59,342	-25,602
Increase/(decrease) in creditors		51,456	-109,384
Net cash provided by (used in) operating activities		<u>285,019</u>	<u>171,174</u>

CASTLE COURT SCHOOL EDUCATIONAL TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

(a) Basis of Preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The company limited by guarantee is incorporated in England. The accounts are presented in Sterling.

The School constitutes a public benefit entity as defined by FRS 102.

The comparative figures in the SOFA have been restated to reflect the reclassification of income and expenditure headings only, the total income, expenditure and result for the year is unaffected.

The governors consider that there are no material uncertainties about the School's ability to continue as a going concern, note 18 provides further information.

The most significant area of future uncertainty is maintaining the level of pupil numbers. In the Governors' opinion there are no significant judgements that affect the reported amounts of assets and liabilities and the reported amounts of revenue and expenses during the reporting period.

(b) Tangible Fixed Assets

Expenditure on fixed assets is capitalised except for expenditure incurred on assets of low value (less than £300), with a short life. Repair and replacement expenditure is written off as expenditure in the statement of financial activities. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The annual rates used for this purpose are as follow;

Land and buildings existing at 31 August 1992	Nil
Improvements to freehold property since 1992	- 10% straight line (to 31 August 1999) - 2% straight line (from 1 September 1999)
Administration office equipment	-33% straight line (SL)
Educational equipment	- 25% straight line (SL)
Specific items	-33% straight line (SL)
Motor vehicles	- 25% reducing balance (RB)
Furniture and fittings	- 10% reducing balance (RB)
Estate equipment	- 20% reducing balance (RB)
Swimming pool equipment	- 20% reducing balance (RB)

A nil rate is used for the School's freehold land and for property improvements completed prior to 31 August 1992, since the School's buildings were subjected to a one-off depreciation charge in that year so as to reduce their net book value to their residual value at that time. The Governors consider that, due to the nature of the School's property and its location the ultimate residual value of the land and those buildings which existed in 1992 will in each case be no less than their valuation at that date.

The value of the assets brought forward is considered the deemed costs of the assets on transition to FRS 102 for the year ended 31 August 2016.

(c) Stocks

Stocks are stated at the lower of cost and net realisable value.

(d) New Buildings

Depreciation is not charged in relation to buildings in course of construction, and their related furniture and fittings, until the year in which they are brought fully into use.

(e) Fees and Similar Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Fees consist of charges, including extras for the school year ending August, less bursaries, discounts and scholarships and is accounted for in the period in which the service is provided.

Grants, including Government Grants, Donations and Other Income

Grants, including Government grants, donations and other income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of the income have been met, it is probable that the income will be received and the amount can be measured reliably. When donations are received for specific purposes they are credited to Restricted Funds.

CASTLE COURT SCHOOL EDUCATIONAL TRUST LIMITED
(Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES (continued)

(f) Expenditure

Expenditure is accounted for on an accruals basis. Expenditure is allocated to expense headings either on a direct cost basis, or apportioned according to time spent.

The school is not registered for VAT and all costs include VAT where this has been charged.

Governance costs comprise the costs of audit and is included within support costs.

(g) Debtors

Debtors are measured at the amounts the charity anticipates it will receive from a debt or the amount it has paid in advance for goods or services. Prepayments are valued at the amount prepaid net of any trade discounts due.

(h) Cash at bank and in hand

Cash at bank and in hand includes cash and cash on deposit.

(i) Creditors

Creditors are measured at the amounts the charity anticipates it will pay to settle a debt or the amount it has received as an advance payment for goods or services it must provide. Liabilities are recognised when there is an obligation to transfer economic benefits as a result of past events.

(j) Financial Instruments

The School only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments such as trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus interest less repayments.

(k) Teaching Costs

Supplies of games equipment, books, stationery and sundry materials are written off to the Income and Expenditure account when the expenditure is incurred.

(l) Pension costs

Contributions in respect of the Teachers' Superannuation Scheme and the company's defined contribution schemes are charged to the Income and Expenditure account in the year for which they are payable to the schemes.

The company's contribution to these schemes for the year was £318,450 (2020: £356,715).

	<u>2021</u>	<u>2020</u>
2. GRANTS AND DONATIONS	£	£
Government Grants - Coronavirus Job Retention Scheme	72,520	296,562
- Kickstart	3,912	0
Donations - Unrestricted	542	100
Restricted	25,000	23,366
	<u>101,974</u>	<u>320,029</u>
3. OTHER INCOME	<u>2021</u>	<u>2020</u>
	£	£
Registration fees	7,391	5,879
Insurance Claims	0	2,400
Sundry income	6,210	13,399
Holiday Courses	2,024	5,494
Surplus(loss) on recoverable costs	6,079	5,889
	<u>21,704</u>	<u>33,061</u>
4. EXPENDITURE	<u>2,021</u>	<u>2,020</u>
	£	£
Direct charitable expenditure includes:		
Depreciation	193,360	189,253
Auditors' remuneration		
for audit	6,000	6,000
for other services	0	1,320
	<u>199,360</u>	<u>196,573</u>

CASTLE COURT SCHOOL EDUCATIONAL TRUST LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2021

	<u>2021</u>	<u>2020</u>
	£	£
5. STAFF COSTS		
Wages and salaries	1,969,456	2,190,437
Redundancy and termination settlements	35,624	37,922
Social security costs	155,284	174,662
Pension contributions	318,449	356,715
Other staff costs	19,097	16,714
	<u>2,497,911</u>	<u>2,776,449</u>

The average number of employees in the year was:	No.	No.
Teaching Full time	31	35
Teaching Part time	24	33
Welfare	23	23
Premises	5	6
Administration	20	23
Total	<u>103</u>	<u>120</u>

The number of employees whose emoluments exceeded £50,000 were:	<u>2021</u>	<u>2020</u>
	No.	No.
£70,000 - £80,000	<u>1</u>	<u>1</u>
	<u>£</u>	<u>£</u>
Remuneration to Governors	<u>Nil</u>	<u>Nil</u>
Expenses reimbursed to Governors	<u>£0</u>	<u>£337</u>

Governors travel expenses and consultancy services - zero Governors (2020: 3)

The executive management of the school is delegated by the Governors to the Headmaster with financial management and administration in the hands of the Bursar who are considered to be the key management personnel of the school. The total paid to these employees during the year (excluding pension contributions) was £139,613 (2020: £143,803).

The total of redundancy payments charged for the year to 31 August 2021 was £35,624 (2020: £37,922), which was outstanding at the year end. The School's policy for any necessary redundancy or termination payments is settled in accordance with the appropriate legal advice.

6.a. ANALYSIS OF EXPENDITURE 2021

	<u>Staff costs</u>	<u>Other</u>	<u>Depreciation</u>	<u>Total 2021</u>	<u>Total 2020</u>
	£	£	£	£	£
Raising Funds					
Marketing & publicity	-	43,176	-	43,176	33,273
	<u>-</u>	<u>43,176</u>	<u>-</u>	<u>43,176</u>	<u>33,273</u>
Charitable activity- operation of the school					
Teaching costs	1,829,623	181,296	68,218	2,079,137	2,292,110
Welfare	231,438	91,629	5,650	328,716	334,703
Premises	100,907	299,724	119,492	520,123	483,038
Charitable support costs:					
Administration of the School	335,943	156,738	0	492,681	582,100
Interest payable	-	43,449	-	43,449	50,474
Governance costs (note 6c.)	-	6,000	-	6,000	7,320
Costs of operation of the school	<u>2,497,911</u>	<u>778,835</u>	<u>193,360</u>	<u>3,470,107</u>	<u>3,749,744</u>
Total expenditure	<u>2,497,911</u>	<u>822,012</u>	<u>193,360</u>	<u>3,513,283</u>	<u>3,783,018</u>

CASTLE COURT SCHOOL EDUCATIONAL TRUST LIMITED
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FOR THE YEAR ENDED 31 AUGUST 2021

6.b. ANALYSIS OF EXPENDITURE 2020

	Staff costs £	Other £	Depreciation £	Total 2020 £
Raising Funds				
Marketing & publicity	-	33,273	-	33,273
	<u>-</u>	<u>33,273</u>	<u>-</u>	<u>33,273</u>
Charitable activity- operation of the school				
Teaching costs	2,055,525	174,610	61,976	2,292,110
Welfare	225,652	101,133	7,918	334,703
Premises	113,912	249,766	119,359	483,038
Charitable support costs:				
Administration of the School	381,360	200,740	0	582,100
Interest payable	-	50,474	-	50,474
Governance costs (note 5.a.)	-	7,320	-	7,320
Costs of operation of the school	<u>2,776,449</u>	<u>784,042</u>	<u>189,253</u>	<u>3,749,744</u>
Total expenditure	<u>2,776,449</u>	<u>817,316</u>	<u>189,253</u>	<u>3,783,018</u>

6.c. GOVERNANCE COSTS

	2021	2020
Staff costs	-	-
Auditors' remuneration		
-for audit	6,000	6,000
-for other	0	1,320
	<u>6,000</u>	<u>7,320</u>

7. TANGIBLE FIXED ASSETS

	TOTAL £	Freehold Property and Improvements £	Administration Office Equipment £
COST			
01.09.20	9,419,189	7,296,201	17,549
Additions	154,063	60,120	-
Disposals	<u>-101,680</u>	<u>-</u>	<u>-</u>
31.08.21	<u>9,481,571</u>	<u>7,356,320</u>	<u>17,549</u>
DEPRECIATION			
01.09.20	3,706,078	1,880,320	17,549
Provided in year	193,360	119,493	-
Disposals	<u>-96,467</u>	<u>-</u>	<u>-</u>
31.08.21	<u>3,802,969</u>	<u>1,999,813</u>	<u>17,549</u>
NET BOOK VALUE			
31.08.21	5,678,602	5,356,506	0
31.08.20	<u>5,713,111</u>	<u>5,415,881</u>	<u>0</u>

CASTLE COURT SCHOOL EDUCATIONAL TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

7. TANGIBLE FIXED ASSETS (Cont)	Motor Vehicles £	Furniture, Fittings and Educational Equipment £	Estate Equipment £	Swimming Pool Equipment £
COST				
01.09.20	68,484	1,884,666	99,042	53,247
Additions	-	102,440		1,503
Disposals	<u>-67,074</u>	<u>-24,107</u>	<u>-10,500</u>	
31.08.21	<u>1,410</u>	<u>1,962,999</u>	<u>88,542</u>	<u>54,750</u>
DEPRECIATION				
01.09.20	65,782	1,619,097	74,347	48,983
Provided in year	2	10% RB 22,329 25% SL 36,878 33% SL 9,011	4,493	1,154
Disposals	<u>-64,373</u>	<u>-23,823</u>	<u>-8,271</u>	<u>-</u>
31.08.21	<u>1,410</u>	<u>1,663,492</u>	<u>70,569</u>	<u>50,136</u>
NET BOOK VALUE				
31.08.21	0	299,507	17,973	4,615
31.08.20	<u>2,702</u>	<u>265,569</u>	<u>24,695</u>	<u>4,264</u>

The company's freehold properties are subject to a fixed and floating charge, dated 15 January 1992, 14 June 2016 and 21 April 2017 in favour of the HSBC Bank plc.

Furniture, Fittings and Educational Equipment includes NBV £45,061 held under finance leases (2020 £zero)

8. STOCKS	<u>2021</u>	<u>2020</u>
	£	£
Catering stocks	1,600	1,600
Other stocks	5,636	5,486
	<u>7,236</u>	<u>7,086</u>
9. DEBTORS	<u>2021</u>	<u>2020</u>
	£	£
School debtors - net of reserve	78,075	69,604
Other debtors	2,774	64,062
Prepayments	74,304	80,830
	<u>155,154</u>	<u>214,496</u>
10. CREDITORS: due within one year	<u>2021</u>	<u>2020</u>
	£	£
Bank loan (note 11)	114,596	94,478
Obligations under Finance Leases	18,024	
Trade creditors	49,742	46,211
Fees and deposits received in advance	339,750	325,065
Other taxes and social security	39,079	38,182
Accruals and deferred income	161,904	127,653
	<u>723,096</u>	<u>631,589</u>

The bank has a fixed and floating charges over the assets of the school, dated 15 January, 1992, 14 June 2016 and 21 April 2017.

CASTLE COURT SCHOOL EDUCATIONAL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

	<u>2021</u>	<u>2020</u>
	£	£
11. CREDITORS: due after more than one year		
Bank loan	1,736,738	1,827,961
Obligations under Finance Leases	27,036	0
Fees and deposits received in advance - amount due within five years	165,737	167,646
	<u>1,929,511</u>	<u>1,995,607</u>

The bank loan is secured by legal charges over the school's freehold property.

This loan is repayable as follows:	Bank Loans	Finance Leases	Bank Loans	Finance Leases
	<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2020</u>
	£	£	£	£
Within one year	114,596	18,024	94,478	0
Between one and two years	114,783	18,024	108,635	0
Between two and five years	346,357	9,012	312,084	0
In more than five years	1,275,598	0	1,407,242	0
	<u>1,851,333</u>	<u>45,060</u>	<u>1,922,439</u>	<u>0</u>

	<u>2021</u>	<u>2020</u>
	£	£
12. DEFERRED INCOME		
Brought forward at 1 September 2020	392,909	462,296
Released in the year	-313,810	-366,686
Deferred in the year	310,223	297,300
Carried forward at 31 August 2021	<u>389,324</u>	<u>392,909</u>

Deferred income represents pupil fees received in advance for future years.

13. UNRESTRICTED FUND

The General Fund is held to finance the School Land and Buildings and other fixed assets, and to cover normal fluctuations in working capital.

14. RESTRICTED FUNDS

	Movements			Balance at 31 Aug 2021
	Balance at 1 Sept 2020	Incoming Resources	Outgoing Resources	
	£	£	£	£
Stredwick Will Trust Fund	35,600		-1,200	34,400
Scott Trust Fund	8,000		0	8,000
Development Fund	7,885	25,000	-7,885	25,000
COVID Hardship Fund	6,406		-6,406	0
	<u>57,892</u>	<u>25,000</u>	<u>-15,491</u>	<u>67,400</u>

The Stredwick Will Trust Fund - a donation received from the Stredwick Will Trust during the year ended 31 August 1999 for the purpose of funding improvements to the School's special educational needs facilities. The donation has been applied towards the construction of a special needs classroom within the School's building development programme and depreciation has been charged accordingly.

The Scott Trust Fund - a donation of £8,000 was received in the year ended 31 August 2019 which is to be used for the purpose of funding visiting speakers and a lecture series.

Development Fund - A donation of £15,000 was received in the year ended August 2020 for the purpose of funding future development planning for the school. £7,885 has been used in the year. A further donation of £25,000 has been received in the year.

COVID Hardship Fund. Donations were received from some parents in the previous year. The funds (£6406) have been used in the year to assist parents suffering financial difficulties due to the Pandemic.

CASTLE COURT SCHOOL EDUCATIONAL TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

15.a. CAPITAL COMMITMENTS

There were no amounts contracted for (or authorised by Governors but not contracted for) not provided for in the accounts in 2020 or 2021

15.b. OPERATING LEASE COMMITMENTS

At 31 August 2021 the School had future minimum lease payments under non-cancellable operating leases as follows:

	<u>Equipment</u>		<u>Motor Vehicles</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
Amounts due within one year	16,209	16,209	60,048	39,312
Amounts due between two and five years	31,044	47,253	137,556	114,660
Amounts due after more than five years	-	-	-	-
	<u>47,253</u>	<u>63,462</u>	<u>197,604</u>	<u>153,972</u>

The amounts charged as an expense during the year for operating leases was £76,257 (2020: £75,271).

16. CONTINGENCIES

There were no contingencies at 31 August 2021 or 31 August 2020.

17. PENSION COMMITMENTS

The School participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff, until 31st December 2019. There were no contributions payable to TPS in the current year (2020: £51,747). Those employees previously in the TPS Pension scheme now have the option to join a Defined Contribution Scheme. For eligible employees this scheme meets the schools autoenrollment obligations and has the option for salary to be exchanged for pension.

The School also operated a pension scheme on behalf of some of its employees, which qualified for these employees as a multi employer defined benefit scheme. There were no contributions payable in the year (2020: £701). The school left the scheme in November 2019.

The School now operates 3 defined contribution pension schemes for its staff. The assets of these schemes are held separately from those of the company in independently administered funds.

During the year to 31 August 2021 the employer's contributions amounted to £318,450 (2020: £313,633). Contributions payable to the funds at the year end and included in creditors amounted to £27,414 (2020: £33,200).

18. COVID-19 PANDEMIC

The global COVID-19 Pandemic emerged during the year ending 31 August 2020 and has continued throughout the current year. The activities of the School have been restricted. The effects of the pandemic, and the Government's measures to control it, do not result in any adjustment being needed to the value of assets and liabilities at the balance sheet date.

The School remains open and is continuing to operate, observing the emergency measures imposed by the Government to control the spread of the virus. The Governors have taken a number of measures to mitigate the financial effects of the virus, including taking advantage of Government assistance such as grants to support employment, and cancelling or postponing expenditure where appropriate.

The Governors remain confident that the School will be able to overcome the difficulties that are currently affecting its activities and as a consequence these accounts have been prepared on the going concern basis.

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19 Statement of Financial Activities Year Ended 31 August 2020

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2,020</u> £
INCOME FROM:			
Donations and legacies	296,662	23,366	320,029
Charitable activities - Operation of the school			
School Fees	3,455,535	-1,960	3,453,575
Extra Support Fees	26,201	-	26,201
Other trading activities			
School Shop commission	3,178	-	3,178
Lettings	12,360	-	12,360
Investments	1,374	-	1,374
Other	33,061	-	33,061
Total Income	3,828,371	21,406	3,849,777
EXPENDITURE ON:			
Raising funds	33,273	-	33,273
Charitable activities			
Costs of operation of school	3,741,429	8,315	3,749,744
Total Expenditure	3,903,742	8,315	3,783,018
Net Income/(Expenditure)	53,668	13,091	66,759
Reconciliation of Funds:			
Total funds at 1 September 2020	3,598,305	44,800	3,643,105
Total funds at 31 August 2021	3,651,973	57,891	3,709,864