

MOOR PARK CHARITABLE TRUST LIMITED
(A Charitable Company Limited by Guarantee)

GOVERNORS' REPORT

AND

ACCOUNTS

YEAR ENDED 31 AUGUST 2022

Company Registered No: 01571498
Registered Charity No: 511800

Haysmacintyre LLP
Chartered Accountants
Registered Auditors

MOOR PARK CHARITABLE TRUST LIMITED

GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2022

The Board of Governors present their annual report for the year ended 31 August 2022 under the Companies Act 2006 and Charities Act 2011, together with the audited financial statements 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 2019.

STATUS AND ADMINISTRATION

Moor Park Charitable Trust Limited was founded in 1981 and is governed by the Memorandum and Articles of Association. The company's only activity since foundation has been Moor Park School, a preparatory school with a pre-prep department that was established on a proprietorial basis in 1964. The Trust's address and registered office is Moor Park, Richards Castle, Ludlow, Shropshire SY8 4DZ.

The Trust is a registered charity, number 511800, and a registered company, number 01571498.

GOVERNORS

The Governors who are directors of the Company, and Charity Trustees who served during the year were:

P S Avery (resigned 23 April 2023)	(1)(3)	J G Rogers-Coltman (Chairman)	(1)
P G Gosling	(2)(4)	M J Verdin	(4)
R J Evans (appointed 1 May 2022)	(1)	S J S McGurk	
J D Davenport	(3)	T P Newman	(5)
A M J Minton-Beddoes	(4)	J D Wall (appointed 25 March 2022)	(5)
C J Bengough	(6)	L E Cook (appointed 1 May 2022)	(4)

Membership of sub-committees and advisory groups:

- (1) Finance
- (2) Health & Safety
- (3) Property
- (4) Marketing
- (5) Academic
- (6) Safeguarding and Welfare

PROFESSIONAL ADVISERS AND KEY PERSONNEL

The Headmaster
C G O'B Minogue (resigned 31/08/22)
B E Brady (appointed 01/09/22)

The Bursar
S L Jones (resigned 31/08/22)
D R Sharnock (appointed 18/08/22)

Bankers
HSBC Bank plc, Commercial Centre
6 Broad Street, Worcester WR1 2EJ

Solicitors
(HR and General Matters)
rradar
The Lewis Building
35 Bull Street
Birmingham
B4 6AP

(Fee Recovery & Specialist
Educational Matters)
VWV
Orchard Lane
Bristol
BS1 5DS

Auditors
Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

MOOR PARK CHARITABLE TRUST LIMITED

GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Body

Governors are proposed and vetted by the Nominations Committee having due regard to the Board's specifications concerning eligibility, personal compliance, specialist skills and local availability and are appointed at the next Full Board meeting.

Governor training and induction

New Governors are inducted into the workings of the school and the Board and their responsibilities and liabilities as Charity trustees and company directors, as well as in Child Protection and Safeguarding. The school is a member of the Association of Governing Bodies of Independent Schools. Training seminars are held for the Board each year along with further CPD where required.

Organisational Management, Structure & Relationships

The Governors meet as a Board four times a year to determine the general policy of the Charity and the School and to review the School's overall management and control, for which the Governors are legally responsible. During this period the Board was supported by six sub-committees and advisory groups; Finance, Property, Health and Safety, Marketing, Academic and Safeguarding and Welfare, who met at least three times a year in advance of the termly Full Board meetings. The Finance sub-committee monitors and reviews the School's budgets, annual accounts and financial reports, considers bursary requests and agrees action on any bad debts and advises the Full Board on financial matters generally. The Property sub-committee monitors and reviews the School's maintenance and building programmes and advises the Full Board on all estate matters. The Health and Safety sub-committee advises the Full Board on health and safety policy and organisation and monitors the programme of safety audit and review and any resultant remedial action. The Safeguarding and Welfare sub-committee advises the Full Board and senior staff on welfare and safeguarding issues, monitors the school's safeguarding policies and procedures and undertakes regular informal inspections of the School's boarding and pastoral facilities and systems. The Academic Committee is made up of educational governors, the Headmaster and other senior members of staff and helps to guide educational strategy for the school. The Marketing Committee gives guidance to the Headmaster and his staff on all promotional matters and advises the Full Board on marketing policy.

The day-to-day running of the school is delegated to the Head and Bursar supported by the Senior Leadership Team. The academic and pastoral functions of the School are managed by the Head, supported by the Deputy Head, Director of Teaching and Learning, Pre-Prep Co-ordinator, Head of Early Years and House Parents. The administrative and support services are managed by the Bursar in liaison with the Head.

Moor Park is an active member of the IAPS (a constituent body of the Independent Schools Council), the Catholic Independent Schools Conference, the Boarding Schools Association and the Independent Schools Bursars Association.

Key Management Personnel

During this period the Governors considered that they, together with the Head, the Bursar and the Senior Leadership Team (consisting of the Deputy Head, Director of Teaching and Learning, Pre-Prep Co-ordinator, the Head of Early Years and the previous Head of Middle School) comprise the Key Management Personnel. The Governors give their time freely and the pay and remuneration of the Head and senior staff is set by the Finance Committee and is kept under annual review. A number of criteria are used in setting pay:

- Nature of the role and responsibilities
- Competitor salaries in the region
- The sector average salary for comparable positions
- Trends in pay

The Governors give delegated authority to the Head to pay higher salaries for exceptional candidates where this is in the interest of the School.

OBJECTIVES AND ACTIVITIES

The Object of the Trust, in accordance with the Memorandum and Articles of Association, is to promote and provide for the advancement of education of children.

The Board has referred to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and planning future development. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

MOOR PARK CHARITABLE TRUST LIMITED

GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2022

OBJECTIVES AND ACTIVITIES (continued)

Principal Activity

The Trust's only activity continues to be Moor Park School, a co-educational boarding and day school for children aged 3 to 13 years with an associated day care unit for babies and toddlers from 3 months to 3 years.

Strategic Aim and Intended Effect

The School's overriding aim is to prepare the children for their senior schools and life beyond. This is achieved by maximising the opportunity and potential of each individual child, helping them be the best they can be and leading them towards independence of thought and action, so that they have the confidence and self-reliance, academic and intellectual abilities to succeed in the wider world.

Objectives for the year

Within the activity of Moor Park School, the Board's main objectives for the year are to:-

- Promote the vision statement for the school which is to prepare children for the full range of schools with an inclusive feel and to provide a broad but innovative curriculum, both stated and hidden, preparing children for secondary school and a rapidly changing world
- Review the leadership and management structure at all levels of the school
- Review the cost base of the school to reflect current pupil numbers, with a focus on staffing
- Explore future additional income generating opportunities including the further development of online learning opportunities, holiday courses and short-stay immersion courses
- Increase the pupil base by pursuing overseas and UK pupils
- The increased use of social media to promote the activities of the school.

Public Benefit

Moor Park is an independent school with fee paying pupils, the level of fees being determined by the School's cost structure which in turn is determined by the facilities and level of service offered. The School aims to make a small cash surplus each year sufficient to fund capital expenditure and the Trust's debt for the year.

Within the restrictions of child protection precautions relating to the pupils, the School's facilities and resources are made available to the wider community with a particular focus on children and young people. The Trust's object and strategic aim is thereby extended beyond the confines of the School's fee-paying pupils. The main activities involving the broader community, and undertaken during this period were as follows:-

- The school offers a means tested bursary scheme, to new and existing pupils funded from fee income. During this period, pupils received means-tested support, amounting to £189,657. In this way, the benefits of Moor Park are made available to those who may not otherwise be able to fund the fees.
- The school has enrolled Ukrainian pupils fleeing the war in Ukraine providing them with continuity in their education and a supportive network of peers.
- The school works in collaboration with Active Training and Education (Charity Number 1062448) to provide day and residential holiday activities for children. The school subsidised these educationally based courses, making them available to as broad a cross section of the community as possible.
- Moor Park organises and hosts sports competitions for local primary schools including South Shropshire Cross Country Primary School Championships. Ludlow Hockey Club use the School's facilities for junior training programmes and as a base for introducing hockey to local primary schools. A local sports training company provides junior tennis and football camps at Moor Park. Local primary schools used the astro turf facility.
- The pupils at Moor Park raised funds during the year for various charitable causes including The poppy appeal, CAFOD, Megan Baker House, and Toilet Twinning.
- The school's facilities are used by a range of local sports clubs, generally for their youth teams, and as a regular venue for local music societies and charitable fund-raising events. The School hosts an international language school during the summer for children aged 12 to 16.
- Providing state primary schools with minibus provision where schools do not have their own means of transporting pupils on trips.

MOOR PARK CHARITABLE TRUST LIMITED

GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2022

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

- The curriculum and teaching methods continue to be developed through the lens of the Moor Park Mindsets. These habits of mind were developed by Moor Park staff to ensure that children are given an advantage as they prepare to enter an increasingly fast-changing world: Creativity, Curiosity, Critical Thinking, Confidence, Independence, Resilience are all now deliberately encouraged throughout the curriculum and teaching methods reflect this at all levels of the school.
- The CPD system has continued to be developed which allows for more regular lesson observations, considered feedback and raised standards in teaching across the school.
- Rigorously pursue aged debtors through legal channels.
- The cost base of the business continued to be reviewed in all areas with appropriate staffing levels ensured for the following year.
- Appointment of a new Head, Brendan Brady, starting in September 2022.
- Appointment of a new Bursar, David Sharnock, starting in September 2022.
- Appointment of a Digital Marketing Co-ordinator to support the School's marketing strategy, starting in September 2022.
- 16 scholarships were gained by UK based Year 8 leavers to their senior schools. All Common Entrance candidates gained entry to their first choice of senior school. Children represented their county or equivalent in a number of sports.
- Through collaboration with Active Training and Education (charity number 1062448) the Trust was able to offer educationally based residential holiday activities for children aged 8 to 13 as well as holiday childcare facilities for children up to 5 years of age.

FUTURE PLANS

1. Continue to act on the strategic review, focussing on the following areas:
 - Academics – ensure that Moor Park deliberately prepares children to take their place in a rapidly changing world by developing the habits of thinking that they will need to be successful and happy. Ensure that we have the teachers and facilities to achieve this aim.
 - Inclusivity - Ensure that all aspects of Moor Park cater for the widest possible variety of children and families, focussing on Saturday provision in the first instance but including sport, music, drama, learning support and pastoral care. Other strategic moves will be considered to further this aim.
 - Develop our foreign market to ensure that we take full boarders from a wider variety of nations.
2. To identify additional income streams to enable the school to better meet its charitable aims. Several plans are being worked on that will allow the school to flourish in a challenging local market.
3. Ensure that Moor Park has strong links to the outside world and the local area in particular.
4. Continue to operate and refine our improved systems of professional development and appraisal to ensure that the skills of staff are developed.
5. To ensure that our staffing is of a high quality whilst making sure that costs are controlled.
6. Review of governance to ensure that our committee structure supports the aims of the charity and that succession planning is achieved.
7. Introduce academic tracking systems to ensure that the performance of all children in all parts of the school are tracked and the findings acted upon.
8. A review of IT across the school to ensure that our systems, hardware and software support the teaching and learning with the Mindsets programme in mind.
9. Generate additional income from hosting language immersion programmes whilst not detracting from the core Moor Park offering for existing children.
10. Continue to develop our marketing strategy by acting on data to inform decisions and utilising the newly appointed Digital Marketing Coordinator. The school intends to overhaul the School's website and improve engagement using social media.
11. The newly appointed Head will be building relationships with agents and schools in Africa to encourage more boarders from the African continent.
12. The Founders Fund was launched in May 2023 and this fund will increase the amount of money available for improving IT across the school and to provide bursaries.

FUNDRAISING

The Moor Park Parents Association (MPPA) which aims to raise funds from parents and carers of current pupils. MPPA

MOOR PARK CHARITABLE TRUST LIMITED

GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2022

FUNDRAISING (continued)

operates at arm's length from the school and does not use external fundraisers. No complaints were received as a result of MPPA's fundraising activities.

The School launched the Founders Fund in May 2023. This aims to raise fund for bursaries and to ensure the School's IT supports children in preparing themselves for senior schools and beyond.

PRINCIPAL RISKS AND UNCERTAINTIES

The Board, advised by the Finance sub-committee and Senior Management Team, continue to keep the major risks facing the School under review. This process is formalised by an annual review of the School's risk management control document that allows the Board to focus on the systems and procedures established to mitigate those risks and their effectiveness.

The Governors continue to receive detailed financial information which is usefully summarised into a Financial Dashboard. This allows governors to see at a glance the perceived possible financial vulnerabilities of the School and demonstrates the financial impact of specific factors which may affect the financial performance of the School. This allows the Board to accurately monitor the financial risks to the school on a regular basis and react accordingly in a timely manner.

The principal risks and uncertainties identified for the coming year were:

- Pressure on cash balances from inflationary increases.
- Reacting to the ever-changing economic environment and the consequent uncertainty on pupil numbers – we manage this risk by marketing activity to maintain pupil numbers, having a reputation for academic excellence and an all-round education and active cash flow management.
- Compliance with the changing safeguarding regulations and inspection regime – we manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff and active identification and resolution of health and safety related issues.
- Impact of external factors - the Governors have been mindful of the pressure on parents in recent years and have limited fee increases and offered fee discounts wherever possible.
- Possible withdrawal of loan finance.
- Political risks arising from a change in government policy.
- Maintaining a safe environment and complying with health and safety requirements – these risks are managed through effective planning, risk assessments and ensuring appropriate insurance cover is in place.

Key controls used by the School to manage risk include:

- Keeping the bank informed at all times
- Identifying additional income streams
- Formal agendas for all Committee and Board activity
- Detailed Terms of Reference for all Committees
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structure and lines of reporting
- Formal written policies on all aspects of activity
- Clear authorisation and approval levels
- Vetting procedures as required by law for the protection of the vulnerable

Through the risk management processes established for the School, the Governing Body is satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Going concern

The School has made a deficit in the year and has prepared detailed financial projections which show that it will make a further deficit for the year ending 31 August 2023. It expects to return to surplus in the year to 31 August 2024 due to growth in pupil numbers, generation of other additional income and careful cost control. However, some of the additional income sources are not guaranteed and there is a possibility they will not be received.

Based on its financial forecasts the School will have sufficient financial resources to continue to meet its liabilities as they fall due but it will be dependent upon its bank loans and overdraft facilities. From May 2023 the School has an

MOOR PARK CHARITABLE TRUST LIMITED

GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2022

overdraft facility of £700,000 which is due for review in April 2024, and according to the terms and conditions could be withdrawn at any time. There is no indication that this facility will be withdrawn. The bank has been kept fully informed of the full financial position of the school on a regular basis and is aware of the uncertainties and the potential impact on the School's circumstances. Based on this information, they have renewed the overdraft facility for a further year and continue with the long-term financing of the school.

Based on the above indications the Governors believe that it remains appropriate to prepare the financial statements on a going concern basis. However, the matters described above represent a material uncertainty which may cast doubt on the School's ability to continue as a going concern.

FINANCIAL REVIEW

The operating outturn for the year 2021-2022 was a deficit of £202,837 (2020-2021 – deficit of £370,022). Operating activities resulted in net cash inflow of £234,520 prior to financing, amongst other things, capital expenditure of £84,952 (2021 - £59,461).

The fixed assets of the Trust now stand at £2,492,689. At 31 August 2022, the secured bank borrowing of the Trust (including the bank overdraft) stood at £961,342 (2021 - £1,046,448). A valuation of the land and buildings belonging to the Trust in December 2018 valued these at £3,780,500. This valuation has not been adjusted for in the accounts. The book value of this same land and buildings at 31 August 2022 was £1,967,759.

RESERVES POLICY

The Governors recognise the need for reserves to generate funds for investment in property and the management of risks and contingencies. At 31 August 2022, the School had restricted funds of £159,862 and unrestricted funds were £466,754. The School currently has no free reserves as all amounts are allocated to fixed assets. It remains the Governor's policy to build up free reserves.

INVESTMENT POWERS

These are governed by the Memorandum and Articles of Association which permit funds to be invested as thought fit by the Governors, subject to any conditions or sanctions that may be imposed by law.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year. Under that law the Governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company, and of the result of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MOOR PARK CHARITABLE TRUST LIMITED

GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2022

STATEMENT OF GOVERNORS' RESPONSIBILITIES (continued)

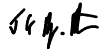
So far as each of the Governors is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

A resolution proposing the re-appointment of Haysmacintyre LLP as auditors to the company will be put to the Governors' Meeting.

The Governors' Report, incorporating a Strategic Report, was approved by the Board of Governors on 25 August 2023 and signed on its behalf by:



J Rogers-Coltman
Governor
Moor Park School
Ludlow
Shropshire
SY8 4DZ

INDEPENDENT REPORT OF THE AUDITOR'S TO THE MEMBERS OF MOOR PARK CHARITABLE TRUST LIMITED

Opinion

We have audited the financial statements of Moor Park Charitable Trust Limited for the year ended 31 August 2022 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, 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 2022 and of the net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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.

Material uncertainty related to going concern

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

We draw attention to the accounting policy note 1(b) on page 14 regarding going concern, which indicates that the School has incurred a deficit in the year and will incur a further deficit in the year ending 31 August 2023. These conditions indicate that a material uncertainty exists that may cast significant doubt on the School's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 (which incorporates 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' Report (which incorporates the strategic report and the directors' report) has 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' Report (which incorporates the strategic report and the directors' report).

INDEPENDENT REPORT OF THE AUDITOR'S TO THE MEMBERS OF

MOOR PARK CHARITABLE TRUST LIMITED (continued)

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 by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- 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 Governors for the financial statements

As explained more fully in the Statement of Governors' Responsibilities, the Governors (who are also the directors of the charitable company for the purposes of company law and trustees for the purposes of charity 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 but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliances with laws and regulations related to the Education (independent School Standards) Regulations 2014, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effects on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, the Statement of Recommended Practice for Charities (SORP 2019) and considered other factors such as payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risk was related to the recognition of voluntary income. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll, to ensure these were in place throughout the year;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year, particularly those made as part of the year-end financial reporting process; and
- Challenging assumptions and judgements made by management in their critical accounting estimates which comprise depreciation and bad debts provision.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

INDEPENDENT REPORT OF THE AUDITOR'S TO THE MEMBERS OF

MOOR PARK CHARITABLE TRUST LIMITED (continued)

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 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tracey Young (Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date: 28.8.23

MOOR PARK CHARITABLE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME FROM:					
Charitable activities:					
School fees receivable	2	2,218,932	-	2,218,932	1,938,986
Tick Tock fees, disbursements and extras		607,403	-	607,403	490,238
Donations		7,632	22,476	30,108	20,104
Government grants (coronavirus job support scheme)		1,542	-	1,542	59,909
Other trading activities:					
Lettings		85,489	-	85,489	13,742
Other:					
Sundry income		1,962	-	1,962	2,954
Total income		<u>2,922,960</u>	<u>22,476</u>	<u>2,945,436</u>	<u>2,525,933</u>
EXPENDITURE ON:					
Raising funds:					
Financing costs		40,864	-	40,864	23,417
Charitable activities:					
<i>Education and grant making</i>					
Teaching costs		1,220,666	-	1,220,666	1,188,957
Welfare costs		693,095	-	693,095	552,848
Premises costs		449,600	-	449,600	376,948
Tick Tock costs		291,954	-	291,954	263,789
Support and governance costs		449,252	2,842	452,094	390,721
Scholarships and bursaries payable		-	-	-	99,275
Total expenditure	3	<u>3,145,431</u>	<u>2,842</u>	<u>3,148,273</u>	<u>2,895,955</u>
Net (expenditure)/income for the year		<u>(222,471)</u>	<u>19,634</u>	<u>(202,837)</u>	<u>(370,022)</u>
Net movement in funds		<u>(222,471)</u>	<u>19,634</u>	<u>(202,837)</u>	<u>(370,022)</u>
Reconciliation in Funds					
Total funds brought forward at 1 September 2021		<u>689,225</u>	<u>140,228</u>	<u>829,453</u>	<u>1,199,475</u>
Total funds carried forward at 31 August 2022	12	<u>£466,754</u>	<u>£159,862</u>	<u>£626,616</u>	<u>£829,453</u>

No summary income and expenditure account has been prepared because this information is clearly identified in the above statement.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

The comparative Statement of Financial Activities for the year ended 31 August 2021 is shown in note 17.


The notes on pages 14 to 22 form part of these accounts.

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		2,492,689		2,553,849
					<u>2,553,849</u>
CURRENT ASSETS					
Debtors	8	112,438		156,868	
Cash at bank and in hand		1,154		523	
		<u>113,592</u>		<u>157,391</u>	
CREDITORS – falling due within one year	9	<u>(1,209,909)</u>		<u>(1,066,482)</u>	
NET CURRENT LIABILITIES			<u>(1,096,317)</u>		<u>(909,091)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,396,372		1,644,758
CREDITORS – due after more than one year	10		<u>(769,756)</u>		<u>(815,305)</u>
NET ASSETS			<u>£626,616</u>		<u>£829,453</u>
Represented by:					
RESTRICTED FUNDS	12		159,862		140,228
UNRESTRICTED FUND	12		466,754		689,225
	13		<u>£626,616</u>		<u>£829,453</u>

The financial statements were approved and authorised for issue by the Board on 25 August 2023 and were signed on its behalf by:

R Evans )
)
) GOVERNORS
)
 J Rogers-Coltman )

The notes on pages 14 to 22 form part of these accounts.

MOOR PARK CHARITABLE TRUST LIMITED

STATEMENT OF CASH FLOWS

YEAR ENDED 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
Cash flow provided by operating activities (see below)	1		234,520		45,663
Cash flows from operating activities:					
Purchase of tangible fixed assets		(84,952)		(59,461)	
			(84,952)		(59,461)
Cash flows from financing activities					
Repayment of finance leases		(22,967)		(32,451)	
Loan repayments		(35,630)		(38,930)	
Finance costs paid		(40,864)		(23,417)	
			(99,461)		(94,798)
Change in cash and cash equivalents in the year			50,107		(108,596)
Cash and cash equivalents at the start of the year			(355,537)		(246,941)
Cash and cash equivalents at the end of the year	2		(305,430)		£(355,537)

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net movement in funds for the year (as per the Statement of Financial Activities)	(202,837)	(370,022)
Finance costs	40,864	23,417
Depreciation	146,112	148,370
Decrease in debtors	44,430	44,121
Increase in creditors	205,951	199,777
Net cash provided by operating activities	£234,520	£45,663

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	2021
	£	£
Cash at bank	1,154	523
Bank overdraft	(306,584)	(356,060)
	£(305,430)	£(355,537)

3. ANALYSIS OF NET DEBT

	At 1 Sept 2021	Cash flows	Other non-cash changes	At 31 Aug 2022
Cash	523	631	-	1,154
Bank overdrafts	(356,060)	49,476	-	(306,584)
Bank loans due within one year	(35,702)	35,630	(36,963)	(37,035)
Bank loans due after one year	(654,686)	-	36,963	(617,723)
	£(1,045,925)	£85,737	-	£(960,188)

MOOR PARK CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

(a) Basis of preparation of the accounts

The financial statements of the School, have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP) (Second Edition, effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Moor Park Charitable Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

(b) Going concern

The School has made a deficit in the year and has prepared detailed financial projections which show that it will make a further deficit for the year ending 31 August 2023. It expects to return to a surplus in the year to 31 August 2024 due to growth in pupil numbers, generation of other additional income and careful cost control. However, some of the additional income sources are not guaranteed and there is a possibility they will not be received.

Based on its financial forecasts the School will have sufficient financial resources to continue to meet its liabilities as they fall due but it will be dependent upon its bank loans and overdraft facilities. The School has an overdraft facility of £700,000 which is due for review in April 2024 and according to the terms and conditions could be withdrawn at any time. There is no indication that this facility will be withdrawn.

The bank has been kept fully informed of the full financial position of the school on a regular basis and is aware of the uncertainties and the potential impact on the school's circumstances. Based on this information, they have renewed the overdraft facility for a further year and continue the long-term financing of the school.

Based on the above indications the Governors believe that it remains appropriate to prepare the financial statements on a going concern basis. However, the matters described above represent a material uncertainty which may cast doubt on the School's ability to continue as a going concern.

(c) Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. In the view of the Governors, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year apart from:

- Provision for bad debts which has been set off against year-end debtor balances believed to be doubtful.
- Estimating the economic useful life of tangible fixed assets.

(d) Tangible fixed assets

All fixed assets costing more than £500 are capitalised and are stated at cost less depreciation. Depreciation is provided on fixed assets to write off their cost over estimated useful lives when brought into use at the following rates:

Freehold buildings	2-5% on cost
Furniture, fixtures and equipment	5-20% on cost
Computers and similar equipment	25% on cost
Motor vehicle	20% on cost

MOOR PARK CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES (continued)

(e) Financial instruments

The School only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(f) Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Fees receivable and charges for services and use of the premises, less any allowances, scholarships, bursaries granted by the School against those fees, but including contributions received from restricted funds, are accounted for in the period in which the service is provided.

Donations for the School's general purposes is accounted for as unrestricted and is credited to the General Fund. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund.

Investment income is credited to income when it is receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Government grant income represents the total amount claimed from HM Revenue and Customs under the Coronavirus Job Retention Scheme (CJRS). The income is accounted for in the period in which the associated salary payments are made to furloughed staff.

(g) Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the School to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Charitable activities costs represent costs directly associated with the provision of education and related support costs. Expenditure is allocated to each expense heading on a direct cost basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit, any legal advice for the School's Governors, and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

(h) Finance leases

Assets obtained under finance leases are capitalised as tangible assets. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the School. Obligations under such agreements are included in creditors net of the finance charges allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligations outstanding in each period.

(i) Debtors

Fee and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) Cash at bank and in hand

Cash at bank and in hand includes bank accounts and cash balances.

MOOR PARK CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES (continued)

(l) 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 the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(m) Pension scheme

Retirement benefits to employees of the School are provided through two defined contribution schemes. The pension costs charged in the Statement of Financial Activities are determined as follows:

- Teaching staff are enrolled in an APTIS scheme with Aviva that pays up to 15% of gross salaries into the scheme.
- Other staff are enrolled into the School's defined contribution scheme to which the School contributes 5% of gross salary.

(n) Funds

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor. Unrestricted general funds are funds that can be used in accordance with the charitable objects at the discretion of the Governors.

2. CHARITABLE ACTIVITIES – FEES RECEIVABLE

	2022 £	2021 £
Fees receivable consist of:		
Gross fees	2,684,249	2,214,681
Less: scholarships, bursaries and allowances	(465,317)	(374,970)
	<u>2,218,932</u>	<u>1,839,711</u>
Add: Scholarships, bursaries and allowances	-	99,275
	<u>£2,218,932</u>	<u>£1,928,986</u>

3. ANALYSIS OF EXPENDITURE - 2022

	Staff Costs £	Other £	Depreciation £	Total £
Raising funds				
Financing costs – bank and leasing interest	-	40,864	-	40,864
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Charitable activities				
Education and grants				
Teaching costs	1,147,349	66,122	7,195	1,220,666
Welfare	220,005	421,044	52,046	693,095
Premises	90,382	294,887	64,331	449,600
Tick Tock	291,954	-	-	291,954
Support costs and governance	234,951	194,603	22,540	452,094
	<u>1,984,641</u>	<u>976,656</u>	<u>146,112</u>	<u>£3,107,409</u>
Total charitable expenditure	<u>1,984,641</u>	<u>976,656</u>	<u>146,112</u>	<u>£3,107,409</u>
Total expenditure	<u>£1,984,641</u>	<u>£1,017,520</u>	<u>£146,112</u>	<u>£3,148,273</u>

MOOR PARK CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 AUGUST 2022

Governance costs included in support costs:

	2022	2021
	£	£
Remuneration paid to auditor for audit purposes (inclusive of VAT)	21,000	18,500
Other fees payable to the auditor	1,950	1,290
Legal and professional fees	43,815	37,715
	<u>£66,765</u>	<u>£57,505</u>

3. ANALYSIS OF EXPENDITURE - 2021

	Staff Costs	Other	Depreciation	Total
	£	£	£	£
Raising funds				
Financing costs – bank and leasing interest	-	23,417	-	23,417
Charitable activities				
Education and grants				
Teaching costs	1,147,452	34,313	7,192	1,188,957
Welfare	205,549	292,897	54,402	552,848
Premises	85,564	227,053	64,331	376,948
Tick Tock	262,164	1,625	-	263,789
Support costs and governance	213,408	154,868	22,445	390,721
Scholarship and bursaries payable	-	99,275	-	99,275
Total charitable expenditure	<u>1,914,137</u>	<u>810,031</u>	<u>148,370</u>	<u>2,872,538</u>
Total expenditure	<u>£1,914,137</u>	<u>£833,448</u>	<u>£148,370</u>	<u>£2,895,955</u>

4. STAFF COSTS

	2022	2021
	£	£
Salaries and wages	1,714,473	1,660,985
Social security costs	144,062	118,554
Pension contribution	126,106	134,598
	<u>£1,984,641</u>	<u>£1,914,137</u>
Aggregate employee benefits of key management personnel	<u>£354,361</u>	<u>£357,825</u>

The average weekly number of employees was made up as follows:

	2022	2021
	No.	No.
Teaching (including Tick Tock)	43	44
Other	37	38
	<u>80</u>	<u>82</u>

1 member of staff had remuneration between £60,000 - £70,000 and one between £80,000 - £90,000 (2021 – one £60,000 - £70,000 and one £80,000 - £90,000). The School also paid pension contributions of £18,572 (2021 - £17,973) in respect of these employees.

5. PENSION SCHEME

In the year ended 31 August 2022, teaching staff participated in an APTIS scheme with Aviva that pays up to 15% of gross salaries in to the scheme. Staff are entitled to request 7% upwards of this contribution as part of their gross salary instead. Amounts paid in the year amounted to £103,473 (2021- £111,820). No amounts were owed at the year-end.

MOOR PARK CHARITABLE TRUST LIMITED**NOTES TO THE ACCOUNTS (continued)****YEAR ENDED 31 AUGUST 2022****5. PENSION SCHEME (continued)**

Other staff are enrolled into the School's defined contribution scheme to which the school contributes 5% of gross salary equivalent to £22,633 in the year (2021 - £22,778). At the year-end £3,935 (2021 - £4,597) was accrued in respect of contributions to this scheme.

6. GOVERNORS' REMUNERATION AND EXPENSES

The school obtained Indemnity Insurance for Governors from Hettle Andrews Insurance Brokers with a limit of £2,000,000. The premium was part of the public liability premium and is not separately identifiable.

Neither the Governors nor persons connected with them received any remuneration. No governor received reimbursement of travel expenses in the year (2021 – none).

7. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Furniture, fixtures and equipment £	Computers £	Motor Vehicles £	Total £
COST					
At 1 September 2021	3,042,296	1,310,237	308,549	234,942	4,896,024
Additions	2,698	67,364	5,795	9,095	84,952
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2022	3,044,994	1,377,601	313,344	244,037	4,980,976
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 September 2021	1,012,904	820,914	290,297	218,060	2,342,175
Charge for the year	64,331	52,046	7,195	22,540	146,112
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2022	1,077,235	872,960	297,492	240,600	2,488,287
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 August 2022	<u>£1,967,759</u>	<u>£504,641</u>	<u>£15,852</u>	<u>£3,437</u>	<u>£2,492,689</u>
At 31 August 2021	<u>£2,029,392</u>	<u>£489,323</u>	<u>£18,252</u>	<u>£16,882</u>	<u>£2,553,849</u>

The net book value of assets held under finance leases included above total £30,720 (2021 £43,520) and depreciation charged amounted to £12,800 (2021 - £40,341).

The freehold property shown above was valued in December 2018 at £3.78m. This valuation has not been reflected in the above figures.

MOOR PARK CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 AUGUST 2022

8. DEBTORS	2022	2021
	£	£
Fees and extras in arrears	30,438	67,328
Prepayments and accrued income	82,000	89,540
	<u>£112,438</u>	<u>£156,868</u>
	<u><u>£112,438</u></u>	<u><u>£156,868</u></u>
9. CREDITORS: amounts falling due within one year	2022	2021
	£	£
Bank overdraft	306,584	356,060
Bank loan	37,035	35,702
Fees received in advance	393,623	309,312
Other taxes and social security	42,303	31,664
Other creditors	180,769	135,313
Accruals and deferred income	17,050	43,668
Obligations under finance leases	8,000	22,967
Composition fees	224,545	131,796
	<u>£1,209,909</u>	<u>£1,066,482</u>
	<u><u>£1,209,909</u></u>	<u><u>£1,066,482</u></u>

The bank overdraft facility of £700,000 during this period was secured on the School's freehold property.

10. CREDITORS – Due after more than one year	2022	2021
	£	£
Bank loan	617,723	654,686
Obligations under finance leases	72,000	80,000
Composition fees	80,033	80,619
	<u>£769,756</u>	<u>£815,305</u>
	<u><u>£769,756</u></u>	<u><u>£815,305</u></u>

	Composition fees	Bank loans	Obligations under finance leases	Total
	£	£	£	£
Amounts repayable:				
One to two years	80,033	38,417	8,000	126,450
Between two and five years	-	119,606	24,000	143,606
After five years	-	459,700	40,000	499,700
	<u>80,033</u>	<u>617,723</u>	<u>72,000</u>	<u>769,756</u>
	<u><u>80,033</u></u>	<u><u>617,723</u></u>	<u><u>72,000</u></u>	<u><u>769,756</u></u>
Amounts repayable after one year	80,033	617,723	72,000	769,756
Amounts repayable within one year	224,545	37,035	8,000	269,580
	<u>£304,578</u>	<u>£654,758</u>	<u>£80,000</u>	<u>£1,039,336</u>
	<u><u>£304,578</u></u>	<u><u>£654,758</u></u>	<u><u>£80,000</u></u>	<u><u>£1,039,336</u></u>

The School's has a 15-year loan at a fixed rate of 3.71% for the first 10 years. The loan is secured by a legal charge on the School's freehold property.

The School signed a finance lease with the contactors who built the boarding house and has an underlease with the contactors allowing them to use the land on which the boarding house has been built. This lease expires in 2033, when the rights over the use of the land and ownership of the property will revert to the School.

MOOR PARK CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 AUGUST 2022

11. COMPOSITION FEES

Under the School's composition fee scheme, contributors may enter into a contract to pay to the School for tuition fees in advance. The liability is valued at the balance sheet date, but has been allocated assuming that pupils will remain in the School for the normal duration:

	2022	2021
	£	£
Movements during the year on the accrued liability under the contracts were:		
Balance at 1 September 2021	212,415	104,292
New contracts	252,320	166,618
	<u>464,735</u>	<u>270,910</u>
Amounts utilised in payment of fees:		
To the school	(160,157)	(58,495)
	<u>£304,578</u>	<u>£212,415</u>

12. FUNDS – 2022

	Balance 1 September 2021	Income	Expenditure	Transfers	Balance 31 August 2022
	£	£	£	£	£
RESTRICTED					
Bursary and Scholarship Fund	889	5,971	-	-	6,860
Founders Bursary Fund	10,505	2,255	-	-	12,760
Facilities Fund	123,834	-	-	-	123,834
Founders IT Fund	5,000	1,250	-	-	6,250
Ukraine Fund	-	13,000	(2,842)	-	10,158
	<u>140,228</u>	<u>22,476</u>	<u>(2,842)</u>	<u>-</u>	<u>159,862</u>
UNRESTRICTED FUNDS					
General funds	689,225	2,922,960	(3,145,431)	-	466,754
	<u>£829,453</u>	<u>£2,945,436</u>	<u>£(3,148,273)</u>	<u>-</u>	<u>£626,616</u>

FUNDS – 2021

	Balance 1 September 2020	Income	Expenditure	Transfers	Balance 31 August 2021
	£	£	£	£	£
RESTRICTED					
Bursary and Scholarship Fund	96,964	3,200	(99,275)	-	889
Founders Bursary Fund	-	10,505	-	-	10,505
Facilities Fund	123,834	-	-	-	123,834
Founders IT Fund	-	5,000	-	-	5,000
	<u>220,798</u>	<u>18,705</u>	<u>(99,275)</u>	<u>-</u>	<u>140,228</u>
UNRESTRICTED FUNDS					
General funds	978,677	2,507,228	(2,796,680)	-	689,225
	<u>£1,199,475</u>	<u>£2,525,933</u>	<u>£(2,895,955)</u>	<u>-</u>	<u>£829,453</u>

Explanations for restricted funds:

Bursary and Scholarship Fund – funds have been given to allow the School to provide bursaries and scholarships.
 Founders Bursary Fund – this is a new fund set up by Alumni which will fund specific bursaries.
 Facilities fund – funds are given to improve the facilities of the School.
 Founders IT Fund – this is a new fund to gather donations from alumni and is to be used towards IT costs.
 Ukraine Fund – this fund provides funding to support children dispersed from the Ukraine due to the conflict that

started in March 2022.

MOOR PARK CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 AUGUST 2022

13. ANALYSIS OF NET ASSETS BY FUND - 2022

	Unrestricted Fund £	Restricted Funds £	Total 2022 £
Fund balances at 31 August 2022 are represented by:			
Tangible fixed assets	2,492,689	-	2,492,689
Current assets	(46,270)	159,862	113,592
Creditors – due within one year	(1,209,909)	-	(1,209,909)
Creditors – due after more than one year	(769,756)	-	(769,756)
	<u>£466,754</u>	<u>£159,862</u>	<u>£626,616</u>

ANALYSIS OF NET ASSETS BY FUND - 2021

	Unrestricted Fund £	Restricted Funds £	Total 2021 £
Fund balances at 31 August 2021 are represented by:			
Tangible fixed assets	2,553,849	-	2,553,849
Current assets	17,163	140,228	157,391
Creditors – due within one year	(1,066,482)	-	(1,066,482)
Creditors – due after more than one year	(815,305)	-	(815,305)
	<u>£689,225</u>	<u>£140,228</u>	<u>£829,453</u>

14. TAXATION

The company is a registered charity and no taxation is payable on its income.

15. RELATED PARTIES

A Trustee donated a sum of £12,000 to the School's Ukraine Fund. There were no amounts owing at the year-end. There were no other related party transactions in either the current or previous year.

16. OPERATING LEASE COMMITMENTS

The company has the following total commitments under non-cancellable operating leases in respect of its vehicles:

	2022 £	2021 £
Amounts due:		
Within 1 year	10,677	-
Within one to two years	10,677	-
Within two to five years	30,253	-
	<u>£51,607</u>	<u>-</u>

MOOR PARK CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 AUGUST 2022

17. STATEMENT OF FINANCIAL ACTIVITIES - 2021

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
INCOME FROM:			
Charitable activities:			
School fees receivable	1,938,986	-	1,938,986
Tick Tock fees, disbursements and extras	490,238	-	490,238
Donations	1,399	18,705	20,104
Government grants (coronavirus job support scheme)	59,909	-	59,909
Other trading activities:			
Lettings	13,742	-	13,742
Other:			
Sundry income	2,954	-	2,954
Total income	<u>2,507,228</u>	<u>18,705</u>	<u>2,525,933</u>
EXPENDITURE ON:			
Raising funds:			
Financing costs	23,417	-	23,417
Charitable activities:			
<i>Education and grant making</i>			
<i>Teaching costs</i>	1,188,957	-	1,188,957
Welfare costs	552,848	-	552,848
Premises costs	376,948	-	376,948
Tick Tock costs	263,789	-	263,789
Support and governance costs	390,721	-	390,721
Scholarships and bursaries payable	-	99,275	99,275
Total expenditure	<u>2,796,680</u>	<u>99,275</u>	<u>2,295,955</u>
Net (expenditure) for the year	<u>(289,452)</u>	<u>(80,570)</u>	<u>(370,022)</u>
Net movement in funds	<u>(289,452)</u>	<u>(80,570)</u>	<u>(370,022)</u>
Reconciliation in Funds			
Total funds brought forward at 1 September 2020	<u>978,677</u>	<u>220,798</u>	<u>1,199,475</u>
Total funds carried forward at 31 August 2021	<u>£689,225</u>	<u>£140,228</u>	<u>£829,453</u>