

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

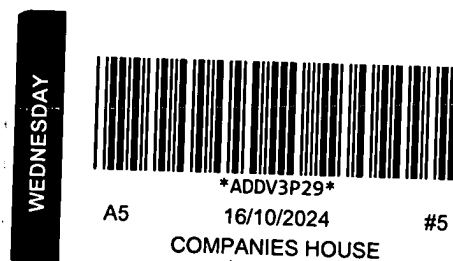
**GOVERNORS' REPORT**

**AND**

**ACCOUNTS**

**YEAR ENDED 31 AUGUST 2023**

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 2023

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The Board of Governors present their annual report for the year ended 31 August 2023 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)	J G Rogers-Coltman (Chairman during period) (1) (resigned 15 April 2024)
P G Gosling (2)	M J Verdin (3)
R J Evans (1)	R Kowenicki (4) (appointed 28 November 2022)
C J Bengough (5) (resigned 1 August 2023)	G Sommers (5) (appointed 1 September 2023)
S J McGurk	T P Newman (4)
A M Minton Beddoes (3) (Chair from 15 April 2024)	J D Wall (4)
L E Cook (4) (resigned 7 March 2024)	R Underhill (1) (appointed 28 November 2022)
J Davenport (1)	H M Fenwick (appointed 23 September 2024)

Membership of sub-committees and advisory groups:

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

### PROFESSIONAL ADVISERS AND KEY PERSONNEL

The Headmaster	J Duffield (from 1 September 2024) B E Brady (until 31 August 2024)
The Bursar	D R Sharnock
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 2023

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### 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 three-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 5 sub-committees and advisory groups; Finance & Property, Health and Safety, Marketing, Education and Safeguarding & Welfare, who meet at least three times a year in advance of the termly Full Board meetings. The Finance & Property 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 Finance & Property sub-committee also 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 Education 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. Where there is a need for the Governing Body to work through issues that do not fall under the normal remit of an established committee, working groups are assembled and report back to the Board.

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 Independent Association of Prep Schools (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 Designated Safeguarding Lead) comprise the Key Management Personnel for the period 2022-23. The Governors give their time freely, less one member of the Board who is paid fees on the basis of their expertise. The pay and remuneration of the Head and senior staff is set by the Finance and Property 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

### 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 2023

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#### Principal Activity

The Trust's principle 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 2022-23

Within the activity of Moor Park School, the Board's main objectives for 2022-23 were:

##### Education

- Help children navigate the world in a safe and secure environment where they are protected and cherished.
- Expose our pupils to a broad-ranging, balanced and rigorous curriculum that encompasses academics, sports, the Arts and as much exposure to the natural world as we can give them.
- To develop an appreciation for nature and the sustainability of the world in our children.
- Develop an immersion programme for overseas pupils to be able to enjoy Moor Park's offering.
- Provide a best-in-class nursery setting, that provides an excellent start in life and that supports the lifestyles of parents.
- Provide a safe and inclusive environment for our children and to adopt best practice in all areas of welfare and safeguarding.

##### Operating the school

- Ensure the smooth handover of the role of Headmaster.
- Review the cost base of the school to reflect current pupil numbers.
- Continue to grow additional income generating opportunities outside of mainstream education.
- Increase the pupil base by pursuing overseas and UK pupils
- Review the provision of professional development for teaching staff with the intent of delivering a new CPD programme in 2023/24.

#### 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 the 22/23 period, pupils received means-tested support, amounting to £193,994. 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 six Ukrainian pupils fleeing the war in Ukraine providing them with continuity in their education and a supportive network of peers. These pupils were fully funded from fee income.
- 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.
- 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.
- The children support the school's chosen charities Hagley Place, Hands Together Ludlow and Be More Frank.

## MOOR PARK CHARITABLE TRUST LIMITED

### GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2023

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## STRATEGIC REPORT

### REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE 2022-23

#### Education

- 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 with the Education Committee exploring changes to CPD for teaching staff. Tick Tock continues to provide CPD and apprenticeships within the setting.
- Successful delivery of an Immersion programme in January 2023, which provides the catalyst for growing this form of education provision at Moor Park.
- Implementation of a new assessment framework to provide suitable feedback on pupil performance.
- Four Year 8s succeeding in securing scholarships to senior schools.

#### Operating the school

- The school successfully embedded Mr Brendan Brady as Head.
- Successful fundraising as part of the Founders Fund scheme, including the official launch of the campaign in May 2023. This scheme will provide bursary support to children at Moor Park and be used to improve IT across the school campus.
- The school succeeded in improving its Income and Expenditure position.
- The school continued to reduce legacy debtors throughout the year and reduce the amount of aged debtors.
- The school was able to make a number of estates related improvements to the school.
- 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.
- Launch of a new website design to allow current and prospective parents find the information they need.

## FUTURE PLANS

#### Education

- Continue to evolve the curriculum to prepare children for their futures.
- Support the roll out of increased childcare incentives in Early Years
- Ensure that Moor Park has strong links to the outside world and the local community.
- Continue to operate and refine our improved systems of professional development.
- To ensure that our staffing is of a high quality whilst making sure that costs are controlled.

#### Operating the school

- Review of governance to ensure that our committee structure supports the aims of the charity and that succession planning is achieved.
- Prepare for the imposition of VAT on Fees being introduced and Business Rate Relief being lost under a new government in 2025.
- Continue to develop the marketing strategy with a focus on overseas boarders.
- Seek more ways to engage in the local community.

## FUNDRAISING

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

## MOOR PARK CHARITABLE TRUST LIMITED

### GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2023

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#### PRINCIPAL RISKS AND UNCERTAINTIES

The Board, advised by the Finance & Property 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 during Full Board meetings. This allows governors to understand the perceived possible financial vulnerabilities of the School and 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 2023-24 are:

- Pressure on cash balances from inflationary increases.
- Responding to a difficult economic and political environment and the consequent uncertainty on pupil numbers
- Compliance with the changing safeguarding regulations and inspection regime.
- Possible withdrawal of loan and overdraft finance.
- Political risks arising from a change in government policy.
- Maintaining a safe environment and complying with health and safety requirements.

Key controls used by the School to manage risk include:

- Controls on costs, good relations with the bank and conservative forecasting will help to mitigate inflationary pressures. Growing other income streams will offset inflationary costs.
- Monitoring and responding to the political and economic environment and contingency planning where appropriate.
- Using best practice and use of safeguarding consultants and other third parties where appropriate.
- Accurate forecasting and transparency with the bank regarding the level of financial support needed.
- Comprehensive strategic planning, budgeting and management accounting
- Regular Health and Safety audits to ensure the school is maintaining a safe environment.

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 expects to make a small surplus for the year ending 31 August 2024 based on provisional figures. It expects to make a deficit in the year to 31 August 2025 following a reduction in pupil numbers due to the imposition of VAT on fees, the loss of business rate relief and some one-off restructuring costs. On current forecasts the school expects to return to a small surplus in the year to 31 August 2026.

The School has an overdraft facility of £700,000 which is currently under review by the bank. An increase in the facility has been sought and is being considered by the bank. Based on its financial forecasts the School will have sufficient financial resources to continue to meet its liabilities as they fall due but this is dependent upon the approval of the increased bank facility. The bank has been kept fully informed of the financial position of the school on a regular basis.

Based on the above 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 2022-2023 was a deficit £189,774 (2021-2022 was a deficit of £202,837). Operating activities resulted in net cash inflow of £8,322 prior to financing, amongst other things, capital expenditure of £64,712 (2022 - £84,952).

The fixed assets of the Trust now stand at £2,422,512. At 31 August 2023, the secured bank borrowing of the Trust (including the bank overdraft) stood at £1,095,764 (2022 - £961,342). A valuation of the land and buildings belonging to the Trust as at September 2024 valued these at £6,675,000. This valuation has not been adjusted for in the accounts. The book value of this same land and buildings at 31 August 2023 was £1,903,428.

## MOOR PARK CHARITABLE TRUST LIMITED

### GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2023

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#### 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 2023 the School had restricted funds of £131,763 and unrestricted funds were £305,079. 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.

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.

The Governors' Report, incorporating a Strategic Report, was approved by the Board of Governors on 14 October 2024 and signed on its behalf by:

*Andrea Minton Beddoes*

A Minton Beddoes, Chair  
Moor Park Charitable Trust Ltd  
Moor Park  
Richards Castle  
Ludlow  
Shropshire SY8 4DZ

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

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**Opinion**

We have audited the financial statements of Moor Park Charitable Trust Limited for the year ended 31 August 2023 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 2023 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 13 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 2025. The School expects to return to a small surplus in the year ended 31 August 2026. 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)

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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-compliance 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 comprises depreciation.

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](http://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)**

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**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: 15 October 2024

**MOOR PARK CHARITABLE TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>INCOME FROM:</b>					
<b>Charitable activities:</b>					
School fees receivable	2	2,360,130	-	2,360,130	2,218,932
Tick Tock fees, disbursements and extras		631,622	-	631,622	607,403
<b>Donations</b>		12,853	160,608	173,461	30,108
<b>Government grants (coronavirus job support scheme)</b>			-	-	1,542
<b>Other trading activities:</b>					
Lettings		154,949	-	154,949	85,489
<b>Other:</b>					
Sundry income		-	-	-	1,962
<b>Total income</b>		<u>3,159,554</u>	<u>160,608</u>	<u>3,320,162</u>	<u>2,945,436</u>
<b>EXPENDITURE ON:</b>					
<b>Raising funds:</b>					
Financing costs		55,854	-	55,854	40,864
<b>Charitable activities:</b>					
<i>Education and grant making</i>					
Teaching costs		1,292,023	24,760	1,316,783	1,220,666
Welfare costs		673,639	23,628	697,267	693,095
Premises costs		467,604	1,220	468,824	449,600
Tick Tock costs		309,731	-	309,731	291,954
Support and governance costs		522,378	-	522,378	452,094
Scholarships and bursaries payable		-	139,099	139,099	-
<b>Total expenditure</b>	3	<u>3,321,229</u>	<u>188,707</u>	<u>3,509,936</u>	<u>3,148,273</u>
<b>Net (expenditure) for the year</b>		<u>(161,675)</u>	<u>(28,099)</u>	<u>(189,774)</u>	<u>(202,837)</u>
<b>Net movement in funds</b>		<u>(161,675)</u>	<u>(28,099)</u>	<u>(189,774)</u>	<u>(202,837)</u>
<b>Reconciliation in Funds</b>					
Total funds brought forward at 1 September 2022		<u>466,754</u>	<u>159,862</u>	<u>626,616</u>	<u>829,453</u>
Total funds carried forward at 31 August 2023	12	<u>£305,079</u>	<u>£131,763</u>	<u>£436,842</u>	<u>£626,616</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 2022 is shown in note 17.

The notes on pages 13 to 21 form part of these accounts.

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	7		2,422,512		2,492,689
					<u>2,492,689</u>
<b>CURRENT ASSETS</b>					
Debtors	8	111,013		112,438	
Cash at bank and in hand		15,332		1,154	
		<u>126,345</u>		<u>113,592</u>	
<b>CREDITORS – falling due within one year</b>	9	<u>(1,416,064)</u>		<u>(1,209,909)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,289,719)</u>		<u>(1,096,317)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,132,793		1,396,372
<b>CREDITORS – due after more than one year</b>	10		<u>(695,951)</u>		<u>(769,756)</u>
<b>NET ASSETS</b>			<u>£436,842</u>		<u>£626,616</u>
Represented by:					
<b>RESTRICTED FUNDS</b>	12		131,763		159,862
<b>UNRESTRICTED FUND</b>	12		305,079		466,754
	13		<u>£436,842</u>		<u>£626,616</u>

The financial statements were approved and authorised for issue by the Board on 14 October 2024 and were signed on its behalf by:

*James Davenport*

J Davenport )  
*Andrea Minton Beddoes* )  
 A M Minton Beddoes (Chair) ) GOVERNORS

The notes on pages 13 to 21 form part of these accounts.

**MOOR PARK CHARITABLE TRUST LIMITED**

**STATEMENT OF CASH FLOWS**

**YEAR ENDED 31 AUGUST 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Cash flow provided by operating activities (see below)</b>	1		8,322		234,520
<b>Cash flows from operating activities:</b>					
Purchase of tangible fixed assets		(64,712)		(84,952)	
			(64,712)		(84,952)
<b>Cash flows from financing activities:</b>					
Repayment of finance leases		(8,000)		(22,967)	
Loan repayments		(37,034)		(33,630)	
Finance costs paid		(55,854)		(40,864)	
			(100,888)		(99,461)
Change in cash and cash equivalents in the year			(157,278)		50,107
Cash and cash equivalents at the start of the year			(305,430)		(355,537)
<b>Cash and cash equivalents at the end of the year</b>	2		<b>£(462,708)</b>		<b>£(305,430)</b>

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

	2023	2022
	£	£
Net movement in funds for the year (as per the Statement of Financial Activities)	(189,774)	(202,837)
Finance costs	55,854	40,864
Depreciation	134,889	146,112
Decrease in debtors	1,425	44,430
Increase in creditors	5,928	205,951
<b>Net cash provided by operating activities</b>	<b>£8,322</b>	<b>£234,520</b>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2023	2022
	£	£
Cash at bank	15,332	1,154
Bank overdraft	(478,040)	(306,584)
	<b>£(462,708)</b>	<b>£(305,430)</b>

**3. ANALYSIS OF NET DEBT**

	At 1 Sept 2022	Cash flows	Other non-cash changes	At 31 Aug 2023
Cash and bank	1,154	14,178	-	15,332
Bank overdrafts	(306,584)	(171,456)	-	(478,040)
Bank loans due within one year	(37,035)	37,035	(38,417)	(38,417)
Bank loans due after one year	(617,723)	(1)	38,417	(579,307)
	<b>£(960,188)</b>	<b>£(120,244)</b>	<b>-</b>	<b>£(1,080,432)</b>

# MOOR PARK CHARITABLE TRUST LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2023

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### 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 expects to make a small surplus for the year ended 31 August 2024 based on provisional figures. It expects to make a deficit in the year to 31 August 2025 following a reduction in pupil numbers due to the imposition of VAT on Fees, the loss of business rate relief and some one-off restructuring costs. On current forecasts the school expects to return to small surplus in the year to 31 August 2026.

The School has an overdraft facility of £700,000 which is currently under review by the bank. An increase in the facility has been sought and is being considered by the bank. Based on its financial forecasts the School will have sufficient financial resources to continue to meet its liabilities as they fall due but this is dependent upon the approval of the increased bank facility.

The bank has been kept fully informed of the financial position of the school on a regular basis.

Based on the above 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:

- 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 2023

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### 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 2023**

**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**

	2023 £	2022 £
Fees receivable consist of:		
Gross fees	2,754,449	2,684,249
Less: scholarships, bursaries and allowances	(533,418)	(465,317)
	<u>2,221,031</u>	<u>2,218,932</u>
Add: Scholarships, bursaries and allowances	139,099	-
	<u>£2,360,130</u>	<u>£2,218,932</u>

**3. ANALYSIS OF EXPENDITURE - 2023**

	Staff Costs £	Other £	Depreciation £	Total £
<b>Raising funds</b>				
Financing costs – bank and leasing interest	-	55,854	-	55,854
<b>Charitable activities</b>				
Education and grants				
Teaching costs	1,236,728	72,545	7,510	1,316,783
Welfare	205,079	432,647	59,541	697,267
Premises	104,705	299,788	64,331	468,824
Tick Tock	305,642	4,089	-	309,731
Support costs and governance	280,801	238,070	3,507	522,378
Scholarships and bursaries payable	-	139,099	-	139,099
<b>Total charitable expenditure</b>	<u>2,132,955</u>	<u>1,186,238</u>	<u>134,889</u>	<u>3,454,082</u>
<b>Total expenditure</b>	<u>£2,132,955</u>	<u>£1,242,092</u>	<u>£134,889</u>	<u>£3,509,936</u>

**MOOR PARK CHARITABLE TRUST LIMITED**

**NOTES TO THE ACCOUNTS (continued)**

**YEAR ENDED 31 AUGUST 2023**

Governance costs included in support costs:

	2023 £	2022 £
Remuneration paid to auditor for audit purposes (inclusive of VAT)	25,200	21,000
Other fees payable to the auditor	3,350	1,950
Legal and professional fees	11,610	43,815
	<u>£40,160</u>	<u>£66,765</u>

**3. ANALYSIS OF EXPENDITURE - 2022**

	Staff Costs £	Other £	Depreciation £	Total £
<b>Raising funds</b>				
Financing costs – bank and leasing interest	-	40,864	-	40,864
<b>Charitable activities</b>				
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
<b>Total charitable expenditure</b>	<u>1,984,641</u>	<u>976,656</u>	<u>146,112</u>	<u>£3,107,409</u>
<b>Total expenditure</b>	<u>£1,984,641</u>	<u>£1,017,520</u>	<u>£146,112</u>	<u>£3,148,273</u>

**4. STAFF COSTS**

	2023 £	2022 £
Salaries and wages	1,845,181	1,714,473
Social security costs	161,807	144,062
Pension contribution	125,967	126,106
	<u>£2,132,955</u>	<u>£1,984,641</u>
Aggregate employee benefits of key management personnel	<u>£447,661</u>	<u>£354,361</u>

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

	2023 No.	2022 No.
Teaching (including Tick Tock)	46	43
Other	39	37
	<u>85</u>	<u>80</u>

1 member of staff had remuneration between £60,000 - £70,000 and one had remuneration between £80,000 - £90,000 (2022 – one between £60,000 - £70,000 and one between £80,000 - £90,000). The School also paid pension contributions of £14,677 (2022 - £18,572) in respect of these employees.

**5. PENSION SCHEME**

In the year ended 31 August 2023, 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 £108,280 (2022- £103,473). Amounts totalling £13,111 (2022: nil) were owed at the year-end.

## MOOR PARK CHARITABLE TRUST LIMITED

### NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 AUGUST 2023

#### 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 £17,687 in the year (2022 - £22,633). At the year-end £4,603 (2022 - £3,935) 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 expenses in the year (2022 – none).

#### 7. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Furniture, fixtures and equipment £	Computers £	Motor Vehicles £	Total £
<b>COST</b>					
At 1 September 2022	3,044,994	1,378,601	313,344	244,037	4,980,976
Additions	-	63,421	1,221	70	64,712
At 31 August 2023	<u>3,044,994</u>	<u>1,442,022</u>	<u>314,565</u>	<u>244,107</u>	<u>5,045,688</u>
<b>DEPRECIATION</b>					
At 1 September 2022	1,077,235	872,960	297,492	240,600	2,488,287
Charge for the year	64,331	59,541	7,510	3,507	134,889
At 31 August 2023	<u>1,141,566</u>	<u>932,501</u>	<u>305,002</u>	<u>244,107</u>	<u>2,623,176</u>
<b>NET BOOK VALUE</b>					
At 31 August 2023	<u>£1,903,428</u>	<u>£509,521</u>	<u>£9,563</u>	<u>£-</u>	<u>£2,422,512</u>
At 31 August 2022	<u>£1,967,759</u>	<u>£505,641</u>	<u>£15,852</u>	<u>£3,437</u>	<u>£2,492,689</u>

The net book value of assets held under finance leases included above total £17,920 (2022 £30,720) and depreciation charged amounted to £12,800 (2022 - £12,800).

The freehold land and buildings shown above was independently valued for bank purposes as at 30 September 2024 at £6,675k. This valuation has not been reflected in the above figures.

There is a charge on the freehold property as noted in notes 9 and 10.

**MOOR PARK CHARITABLE TRUST LIMITED**

**NOTES TO THE ACCOUNTS (continued)**

**YEAR ENDED 31 AUGUST 2023**

<b>8. DEBTORS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Fees and extras in arrears	38,945	30,438
Prepayments and accrued income	72,068	82,000
	<u>£111,013</u>	<u>£112,438</u>
<b>9. CREDITORS: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank overdraft	478,040	306,584
Bank loan	38,417	37,035
Fees received in advance	357,055	393,623
Other taxes and social security	42,924	42,303
Other creditors	293,139	180,769
Accruals and deferred income	28,990	17,050
Obligations under finance leases	8,000	8,000
Composition fees	169,499	224,545
	<u>£1,416,064</u>	<u>£1,209,909</u>

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

<b>10. CREDITORS – due after more than one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loan	579,307	617,723
Obligations under finance leases	64,000	72,000
Composition fees	52,644	80,033
	<u>£695,951</u>	<u>£769,756</u>

	<b>Composition fees</b>	<b>Bank loans</b>	<b>Obligations under finance leases</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amounts repayable:				
One to two years	52,644	39,851	8,000	100,495
Between two and five years	-	128,701	24,000	152,701
After five years	-	410,755	32,000	442,755
	<u>52,644</u>	<u>579,307</u>	<u>64,000</u>	<u>695,951</u>
Amounts repayable after one year	52,644	579,307	64,000	695,951
Amounts repayable within one year	169,499	38,417	8,000	215,916
	<u>£222,143</u>	<u>£617,724</u>	<u>£72,000</u>	<u>£911,867</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 2023**

**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:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Movements during the year on the accrued liability under the contracts were:		
Balance at 1 September 2022	304,578	212,415
New contracts	136,255	252,320
	<u>440,833</u>	<u>464,735</u>
Amounts utilised in payment of fees:		
To the school	(218,690)	(160,157)
	<u>£222,143</u>	<u>£304,578</u>

**12. FUNDS – 2023**

	<b>Balance</b>				<b>Balance</b>
	<b>1 September</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 August</b>
	<b>2022</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>RESTRICTED</b>					
Bursary and Scholarship Fund	6,860	-	(3,139)	-	3,721
Founders Bursary Fund	12,760	12,000	(24,760)	-	-
Facilities Fund	123,834	-	(15,580)	-	108,254
Founders IT Fund	6,250	11,500	(10,400)	-	7,350
Founders Uncommitted Fund	-	120,100	(111,200)	-	8,900
Ukraine Fund	10,158	17,008	(23,628)	-	3,538
	<u>159,862</u>	<u>160,608</u>	<u>(188,707)</u>	<u>-</u>	<u>131,763</u>
<b>UNRESTRICTED FUNDS</b>					
General funds	466,754	3,159,554	(3,321,229)	-	305,079
	<u>£626,616</u>	<u>£3,320,162</u>	<u>£(3,509,936)</u>	<u>-</u>	<u>£436,842</u>

**FUNDS – 2022**

	<b>Balance</b>				<b>Balance</b>
	<b>1 September</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 August</b>
	<b>2021</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>RESTRICTED</b>					
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>
<b>UNRESTRICTED FUNDS</b>					
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>

**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 fund to gather donations from alumni and is to be used towards IT costs.

**MOOR PARK CHARITABLE TRUST LIMITED****NOTES TO THE ACCOUNTS (continued)****YEAR ENDED 31 AUGUST 2023**

Founders Uncommitted Fund – this a fund given for both bursaries and IT costs.

Ukraine Fund – this fund provides funding to support children dispersed from the Ukraine due to the conflict that started in March 2022.

**13. ANALYSIS OF NET ASSETS BY FUND - 2023**

	<b>Unrestricted Fund £</b>	<b>Restricted Funds £</b>	<b>Total 2023 £</b>
Fund balances at 31 August 2023 are represented by:			
Tangible fixed assets	2,422,512	-	2,422,512
Current assets	(5,418)	131,763	126,345
Creditors – due within one year	(1,416,064)	-	(1,416,064)
Creditors – due after more than one year	(695,951)	-	(695,951)
	<u>£305,079</u>	<u>£131,763</u>	<u>£436,842</u>

**ANALYSIS OF NET ASSETS BY FUND - 2022**

	<b>Unrestricted Fund £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>
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>

**14. TAXATION**

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

**15. RELATED PARTIES**

A charitable trust, The Longville Foundation, of which the School's Chair and her husband are Trustees, donated a sum of £25,000 to the School's Founders Fund. Consultancy fees totalling £570 were paid to G Sommer, a Governor, in the year. There were no sums owing or owed at the year-end in respect of these transactions.

**16. OPERATING LEASE COMMITMENTS**

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

	<b>2023 £</b>	<b>2022 £</b>
<b>Amounts due:</b>		
Within 1 year	14,165	10,677
Within one to two years	14,165	10,677
Within two to five years	27,044	30,253
	<u>£55,374</u>	<u>£51,607</u>

MOOR PARK CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 AUGUST 2023

17. STATEMENT OF FINANCIAL ACTIVITIES - 2022

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>INCOME FROM:</b>			
<b>Charitable activities:</b>			
School fees receivable	2,218,932	-	2,218,932
Tick Tock fees, disbursements and extras	607,403	-	607,403
<b>Donations</b>	7,632	22,476	30,108
<b>Government grants (coronavirus job support scheme)</b>	1,542	-	1,542
<b>Other trading activities:</b>			
Lettings	85,489	-	85,489
<b>Other:</b>			
Sundry income	1,962	-	1,962
<b>Total income</b>	<u>2,922,960</u>	<u>22,476</u>	<u>2,945,436</u>
<b>EXPENDITURE ON:</b>			
<b>Raising funds:</b>			
Financing costs	40,864	-	40,864
<b>Charitable activities:</b>			
<i>Education and grant making</i>			
Teaching costs	1,220,666	-	1,220,666
Welfare costs	693,095	-	693,095
Premises costs	449,600	-	449,600
Tick Tock costs	291,954	-	291,954
Support and governance costs	449,252	2,842	452,094
<b>Total expenditure</b>	<u>3,145,431</u>	<u>2,842</u>	<u>3,148,273</u>
<b>Net (expenditure)/income for the year</b>	<u>(222,471)</u>	<u>19,634</u>	<u>(202,837)</u>
<b>Net movement in funds</b>	<u>(222,471)</u>	<u>19,634</u>	<u>(202,837)</u>
<b>Reconciliation in Funds</b>			
Total funds brought forward at 1 September 2021	689,225	140,228	829,453
Total funds carried forward at 31 August 2022	<u>£466,754</u>	<u>£159,862</u>	<u>£626,616</u>