

Charity Registration No. 803766

Company Registration No. 2516633 (England and Wales)

CANBURY SCHOOL LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

CANBURY SCHOOL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--|--|
| Governors | Rev. A Beck Mr M Cook (Member of the Property Committee) Ms M Harknett (Chair of Governors, member of F & GP and Public Benefit Committees) Mr C Soden-Bird |
| Head | Ms L Clancy (from 01/09/2014) |
| Bursar and Clerk to the Governors | Mrs L Anindita-Beckman |
| Charity number | 803766 |
| Company number | 2516633 |
| Registered office | Canbury School Kingston Hill Kingston Upon Thames Surrey KT2 7LN |
| Auditor | Warner Wilde Limited 4 Marigold Drive Bisley Woking Surrey GU24 9SF |
| Bankers | Barclays Bank PLC Kingston 6 Clarence Street Kingston-upon-Thames Surrey KT1 1NY |

CANBURY SCHOOL LIMITED

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CANBURY SCHOOL LIMITED

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

The governors present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The principal object of the company as set out in the Memorandum and Articles of Association dated 1990 and revised in 2008 is as follows:

"To promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the UK any boarding or day school or schools for the education of children of either or both sexes."

In furtherance of these aims Canbury School's Governors, as the charity trustees, have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant subsector guidance concerning the operation of the Public Benefit requirement under the Act.

Canbury School's principal activity continues to be the provision of a Day School for 11 - 18 year old boys and girls. The total number of pupils in the school in September 2019 was 62.

The School has been particularly active in the organisation of sports tournaments in cross country, football, netball, basketball, athletics and tennis. These are opened up for up to half a dozen neighbouring state and other specialist and independent schools.

This year, the value of bursaries awarded to Canbury pupils was £5,118.30. These awards were made from the designated fund. In assessing financial eligibility for bursaries the School employs a number of criteria that take account of the income and capital resources of the applicant. The Head, in consultation with the Bursar, and with advice from a specialist bursary assessment company where required, determines the level of support awarded. Individual eligibility is reassessed annually. The availability of bursaries is advertised on the School's website and in pupil recruitment advertisements.

Despite its readiness to make its premises available for the use of other schools and the local community, Canbury School is not able to do so due to the stringent planning restrictions applying to the site.

The School keeps staff up to date with the General Data Protection Regulation (GDPR) in line with its statutory obligations.

The educational performance of the school was demonstrated by the public examination results. In the summer of 2020, 55 % of students achieved 5 or more GCSEs including maths and English. Due to the COVID19 pandemic, all public examinations were cancelled and schools entered Centred Assessed Grades. However, the results were on target for this year's year group and deservedly awarded. This represented a significant increase in the overall academic results from the previous year, With the appropriate intervention and support from the School, all students obtained a place at their first choice of Sixth Form/College.

In-house and external training for staff continued throughout the year with courses including those to comply with regulatory requirements, such as safeguarding; Augmented Device training; ASD training; adoption training; Securing Excellence in Education Quality Inspection; Educational Visits Training (including Risk Assessment training); Examination Invigilation; ADHD training; Brain Injury Talk.

CANBURY SCHOOL LIMITED

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Despite its readiness to make its premises available for the use of other schools and the local community, Canbury School is not able to do so due to the stringent planning restrictions applying to the site.

The School's website, introduced in the summer of 2017, has been well-received and accessed by current and prospective parents and students.

The School's minibus, purchased in the summer of 2017, has proved invaluable, regularly transporting pupils to PE fixtures and educational visits.

The School keeps staff up to date with the General Data Protection Regulation (GDPR) in line with its statutory obligations.

Achievements and performance

COVID19 Pandemic 2020

The end of spring term was horrendous - physically and emotionally. Over the final five days the Senior Leadership Team simultaneously shut down the school whilst designing and creating a remote teaching and learning system that could work for both staff and students. Additional server capacity was purchased, Safeguarding protocols were written, emails were sent to parents only to be changed again by Government advice on a frequent basis, and over the final two days of the school being open, staff taught the children how to use the new system. Amidst this, the staff were holding the students up as they fell to pieces because their school wasn't going to be open anymore. Despite the impact of Covid-19 on the students' mental health and the fact that safeguarding was managed remotely, the School is relieved that there were no significant incidents.

The remote system was extraordinarily successful. The School was able to lift the entire curriculum barring PE, with learning support in class and 1:1 support as well as additional therapies via remote access.

All parents enthused about how amazing it was, the continuity for the children was maintained and the fact that they did not have to physically teach our students themselves. The School had numerous emails of thanks and praise.

The School continued with whole school assemblies, clubs, House events, introduced new clubs like the cooking club, and even held our Canbury Virtual Quiz Night on the last day of the summer half term.

All of the staff were utterly amazing delivering this form of teaching and supporting, which was extremely challenging and required a huge amount of additional planning.

The Senior Leadership Team were exceptional in going above and beyond to ensure all the educational, legal and safeguarding protocols were in place. All of them worked throughout the Easter and half term holidays, weekends and long days to ensure the school remained operational. They remained available to students and parents throughout to ensure their continued wellbeing and safeguarding.

Risk assessments were completed on all students every three weeks with additional wellbeing surveys of students, parents and staff conducted.

The students, many of whom find change difficult, were utterly marvellous and showed great resilience in 'getting on with it' with a minimum of fuss and drama. Some of them, who have acute social anxiety or OCD, actually flourished with the remote system.

The school remained open on site for the most vulnerable students throughout the national lockdown in the summer term of 2020.

CANBURY SCHOOL LIMITED

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Canbury School continues to provide places for pupils with an Education Healthcare Plan (EHCP). The School provides specialist assistance to those pupils with special educational needs and to those who join our English for Speakers of Other Languages course.

Canbury School continues to develop wider community links. In addition to funds raised for a local charity each year, the Sports Department at the school is very active in and organises competitions with other local schools. Due to stringent planning restrictions, the school facilities cannot be offered to other organisations for their use when the school is not using them.

The staff, pupils and parents worked hard this year to raise a total in excess of £557,28 for the annual local charity, which this year was Help the Koala, Save the Children, Children in Need, Macmillan cancer research and Jeans 4 Genes. This money was raised through cake sales, online quizzes and mufti days.

Investment performance this year yielded a capital return of -4.0 (2019: 0.5%) and an income return of 4.0% (2019: 4.1%). The calculations were performed as follows:

Capital return = {profit on investments sold + change in market value of investments}/cost of investments brought forward %

Income return= (dividends & interest received)/market value of investments brought forward %

Financial review

The Statement of Financial Activities shows net incoming resources of £317,972 (2019: £100,246). Having taken account of net (losses)/gains on investments of £14,455 (2019: (£1,609)), the net movement in funds amounts to a surplus of £303,517 (2019: £101,855).

Income generated annually can be expended as required.

A Designated Fund is available to meet the cost of bursaries that are awarded at the discretion of the Head.

It is the policy of the charity that Unrestricted Funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure.

The Governors are empowered to invest monies on behalf of the company from the Endowment Fund in such securities or property etc. as may be thought fit. In so doing the Governors may delegate to any company or firm of repute which is an authorised person for the purposes of the Financial Services Act, the power to buy and sell investments on behalf of the company in accordance with the agreed investment policy.

The investment objective of the Governors is to continue to maximise total return through diversified investment both within the UK and overseas in equities, fixed income securities and/or cash. The performance of the company's investment managers is monitored on a regular basis.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The governors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Board, with assistance from the Senior Leadership Team and the sub-committees, continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

Canbury School co-operates with many local charities in an ongoing endeavour to widen public access to the education Canbury can provide and to awaken in the pupils, in the public interest, an awareness of the social context of the all-round education they receive.

CANBURY SCHOOL LIMITED

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Canbury School's Board of Governors is responsible for the management of the risks faced by the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include: - 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; - Clear authorisation and approval levels, and Vetting procedures as required by law for the protection of the vulnerable.

Through the risk management processes established for the School, the Governors are 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.

Our key objective for the future remains the same as reported above for this year.

Future plans under consideration include the evaluation of the effectiveness of, and extension of, the post-16 curriculum; and the absorption of IT across the curriculum, which will include significant expenditure on the upgrade of IT and IT training. It must be noted that all plans for 2019-20 and 2020-21 have been seriously disrupted by Covid-19.

Structure, governance and management

Canbury School Limited is a charitable company founded in 1982, charity registration number 803766, company registration number 2516633, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address of the Company is at Kingston Hill, Kingston-Upon-Thames, Surrey, KT2 7LN.

The company is governed by its Memorandum and Articles of Association dated 1990 and revised in 2008. The Articles deal with such issues as the general powers and duties of the Governors as well as the detailed aspects of the day to day running of the school.

Rev. A Beck

Mr M Cook (Member of the Property Committee)

Ms M Harknett (Chair of Governors, member of F & GP and Public Benefit Committees)

Mr C Soden-Bird

Rev. A Beck Mr M Cook (Member of the Property Committee) Ms M Harknett (Chair of Governors, member of F & GP and Public Benefit Committees) Mr C Soden-Bird

None of the governors has any beneficial interest in the company.

The Governors meet as a Board at least three times a year to determine the general policy of the Company and to review its overall management and control, for which they are legally responsible. The work of implementing the Board's policies and the day-to-day running of the School is delegated to the Head and the Bursar.

Auditor

A resolution proposing that Warner Wilde Limited be reappointed as auditors of the company will be put to the members.

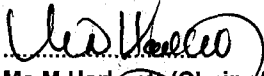
CANBURY SCHOOL LIMITED

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Disclosure of information to auditor

Each of the Governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor are aware of such information.

Approved by the Board of Directors and signed on its behalf by:



Ms M Harknett (Chair of Governors, member of F & GP and Public Benefit Committees)

Governor

Dated: 21.5.21.....

CANBURY SCHOOL LIMITED

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2020

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the company's corporate assets and ensure their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

CANBURY SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

Opinion

We have audited the financial statements of Canbury School Limited (the 'charity') for the year ended 31 August 2020 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and the 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 2020 and of its incoming resources and application of resources, 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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The governors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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.

CANBURY SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the governors' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the statement of governors' responsibilities, the governors, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Warner Wilde

Warner Wilde Limited

**Chartered Certified Accountant
Statutory Auditor**

24 May 2021
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4 Marigold Drive
Bisley
Woking
Surrey GU24 9SF

Warner Wilde Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

CANBURY SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2020

| | Notes | Unrestricted funds general 2020 £ | Unrestricted funds designated 2020 £ | Restricted funds 2020 £ | Endowment funds 2020 £ | Total 2020 £ | Unrestricted funds general 2019 £ | Unrestricted funds designated 2019 £ | Restricted funds 2019 £ | Endowment funds 2019 £ | Total 2019 £ |
|---|-------|--------------------------------------|---|----------------------------|---------------------------|------------------|--------------------------------------|---|----------------------------|---------------------------|------------------|
| Income from: | | | | | | | | | | | |
| Donations | 3 | 35,949 | - | - | - | 35,949 | - | - | - | - | - |
| Charitable activities | 4 | 1,852,625 | - | - | - | 1,852,625 | 1,581,446 | - | - | - | 1,581,446 |
| Investment income | 5 | 1,851 | 14,501 | - | - | 16,352 | 1,348 | 16,149 | - | - | 17,497 |
| Total income | | 1,890,425 | 14,501 | - | - | 1,904,926 | 1,582,794 | 16,149 | - | - | 1,598,943 |
| Expenditure on: | | | | | | | | | | | |
| Raising funds | 6 | - | - | - | 3,719 | 3,719 | - | - | - | 3,818 | 3,818 |
| Charitable activities | 7 | 1,572,991 | 6,824 | 3,420 | - | 1,583,235 | 1,478,550 | 11,769 | 4,560 | - | 1,494,879 |
| Total resources expended | | 1,572,991 | 6,824 | 3,420 | 3,719 | 1,586,954 | 1,478,550 | 11,769 | 4,560 | 3,818 | 1,498,697 |
| Net gains/(losses) on investments | 11 | - | - | - | (14,455) | (14,455) | - | - | - | 1,609 | 1,609 |
| Net incoming/(outgoing) resources before transfers | | 317,434 | 7,677 | (3,420) | (18,174) | 303,517 | 104,244 | 4,380 | (4,560) | (2,209) | 101,855 |

CANBURY SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

| | | | | | | | | | | |
|---|----------------|----------------|------------|------------------|------------------|----------------|----------------|--------------|------------------|------------------|
| Net incoming/(outgoing) resources before transfers | 317,434 | 7,677 | (3,420) | (18,174) | 303,517 | 104,244 | 4,380 | (4,560) | (2,209) | 101,855 |
| Gross transfers between funds | (300,000) | 300,000 | - | - | - | (100,000) | 100,000 | - | - | - |
| Net movement in funds | 17,434 | 307,677 | (3,420) | (18,174) | 303,517 | 4,244 | 104,380 | (4,560) | (2,209) | 101,855 |
| Fund balances at 1 September 2019 | 288,242 | 434,896 | 4,360 | 1,081,590 | 1,809,088 | 284,004 | 330,516 | 8,920 | 1,083,799 | 1,707,239 |
| Fund balances at 31 August 2020 | <u>305,676</u> | <u>742,573</u> | <u>940</u> | <u>1,063,416</u> | <u>2,112,605</u> | <u>288,248</u> | <u>434,896</u> | <u>4,360</u> | <u>1,081,590</u> | <u>1,809,094</u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CANBURY SCHOOL LIMITED

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2020

| | All income funds | |
|-------------------------------------|-------------------------|----------------|
| | 2020 | 2019 |
| | £ | £ |
| Gross income | 1,904,926 | 1,598,943 |
| Total expenditure from income funds | 1,583,235 | 1,494,879 |
| Net income for the year | <u>321,691</u> | <u>104,064</u> |

CANBURY SCHOOL LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2020

| | | 2020 | | 2019 | |
|---|-------|-----------|-----------|-----------|-----------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 13 | | 1,177,207 | | 1,172,525 |
| Investments | 14 | | 370,588 | | 391,362 |
| | | | <hr/> | | <hr/> |
| | | | 1,547,795 | | 1,563,887 |
| Current assets | | | | | |
| Debtors | 15 | 221,224 | | 263,052 | |
| Cash at bank and in hand | | 990,716 | | 604,336 | |
| | | <hr/> | | <hr/> | |
| | | 1,211,940 | | 867,388 | |
| Creditors: amounts falling due within one year | | | | | |
| | 16 | (647,130) | | (622,181) | |
| | | <hr/> | | <hr/> | |
| Net current assets | | | 564,810 | | 245,207 |
| Total assets less current liabilities | | | | | |
| | | | <hr/> | | <hr/> |
| | | | 2,112,605 | | 1,809,094 |
| | | | <hr/> | | <hr/> |
| Capital funds | | | | | |
| <u>Endowment funds</u> | | | | | |
| General endowment funds | | 997,442 | | 1,017,176 | |
| Revaluation reserve | | 65,974 | | 64,414 | |
| | | <hr/> | | <hr/> | |
| | 19 | | 1,063,416 | | 1,081,590 |
| Income funds | | | | | |
| Restricted funds | 20 | | 940 | | 4,360 |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 21 | 742,573 | | 434,896 | |
| General unrestricted funds | | 305,676 | | 288,248 | |
| | | <hr/> | | <hr/> | |
| | | | 1,048,249 | | 723,144 |
| | | | <hr/> | | <hr/> |
| | | | 2,112,605 | | 1,809,094 |
| | | | <hr/> | | <hr/> |

CANBURY SCHOOL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2020

| | Notes | 2020 | | 2019 | |
|--|-------|------|---|------|---|
| | | £ | £ | £ | £ |

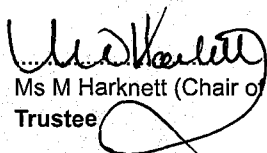
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020, although an audit has been carried out under section 144 of the Charities Act 2011.

The governors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Governors on ...21...5.21.....



Ms M Harknett (Chair of Governors, member of F & GP and Public Benefit Committees)

Trustee

Company Registration No. 2516633

CANBURY SCHOOL LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|-----------|----------|-----------|----------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 24 | | 418,440 | | 196,227 |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | (54,725) | | (98,438) | |
| Purchase of investments | | (37,908) | | (57,270) | |
| Proceeds on disposal of investments | | 44,221 | | 61,204 | |
| Interest received | | 16,352 | | 17,497 | |
| Net cash used in investing activities | | | (32,060) | | (77,007) |
| Net cash used in financing activities | | | - | | - |
| Net increase in cash and cash equivalents | | | 386,380 | | 119,220 |
| Cash and cash equivalents at beginning of year | | | 604,336 | | 485,116 |
| Cash and cash equivalents at end of year | | | 990,716 | | 604,336 |

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

Canbury School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Canbury School, Kingston Hill, Kingston Upon Thames, Surrey, KT2 7LN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the governors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Fees represents school fees receivable, together with the recovery of certain direct costs. Income in respect of Autumn 2016 fees invoiced prior to 31 August 2016 is deferred. Income receivable in respect of the endowment fund is designated income.

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

| | |
|-----------------------|--|
| Freehold Building | 0% Freehold buildings, Property improvements 20% straight line |
| Plant and machinery | IT: 25% straight line; Office equipment and furniture 25% reducing balance |
| Freehold improvements | 25% reducing balance |
| Motor vehicles | 25% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Resources Expended

Liabilities are recognised where either a legal or constructive obligation exists.

Charitable expenditure comprises the costs of running the school. This includes departmental expenses together with the cost of teaching staff.

Management and administration costs include the costs of running the school building together with administration staff costs and other costs not directly associated with teaching.

1.14 Irrecoverable VAT

Irrecoverable VAT is written off to the SOFA as incurred and is disclosed in the same manner as the expense to which it relates.

1.15 Leases

Rental costs under operating leases are charged to the statement of financial activity in equal amounts over the period of the leases.

Interest on finance leases are charged to the statement of financial activity whilst capital repayments are debited to the balance sheet reducing the liability.

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

| | Unrestricted funds general 2020 £ | Total 2019 £ |
|---------------------|--|-----------------------------|
| Donations and gifts | 35,949 | - |

4 Charitable activities

| | 2020 £ | 2019 £ |
|----------------------------------|-------------------|-------------------|
| Services provided under contract | 2,375,176 | 2,098,115 |
| Other income | 33,237 | 21,851 |
| Less: deferred income | (555,788) | (538,520) |
| | <u>1,852,625</u> | <u>1,581,446</u> |

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

5 Investment income

| | Unrestricted funds general 2020 £ | Unrestricted funds designated 2020 £ | Total 2020 £ | Unrestricted funds general 2019 £ | Unrestricted funds designated 2019 £ | Total 2019 £ |
|----------------------------------|---|--|--------------------|---|--|--------------------|
| Income from unlisted investments | - | 14,501 | 14,501 | - | 16,149 | 16,149 |
| Interest receivable | 1,851 | - | 1,851 | 1,348 | - | 1,348 |
| | <u>1,851</u> | <u>14,501</u> | <u>16,352</u> | <u>1,348</u> | <u>16,149</u> | <u>17,497</u> |

6 Raising funds

| | Endowment funds 2020 £ | Endowment funds 2019 £ |
|------------------------------|---------------------------------|---------------------------------|
| <u>Investment management</u> | 3,719 | 3,818 |
| | <u>3,719</u> | <u>3,818</u> |

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

7 Charitable activities

| | 2020 £ | 2019 £ |
|---|------------------|------------------|
| Staff costs | 1,115,027 | 1,021,100 |
| Depreciation and impairment | 50,043 | 36,334 |
| Other costs | 207,703 | 212,865 |
| | <u>1,372,773</u> | <u>1,270,299</u> |
| Grant funding of activities (see note) | 6,824 | 11,769 |
| Share of support costs (see note 8) | 173,512 | 149,656 |
| Share of governance costs (see note 8) | 30,126 | 63,155 |
| | <u>1,583,235</u> | <u>1,494,879</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 1,572,991 | 1,478,550 |
| Unrestricted funds - designated | 6,824 | 11,769 |
| Restricted funds | 3,420 | 4,560 |
| | <u>1,583,235</u> | <u>1,494,879</u> |

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

8 Support costs

| | Support costs | Governance costs | 2020 | 2019 | Basis of allocation |
|---------------------------|----------------|------------------|----------------|----------------|---------------------|
| | £ | £ | £ | £ | |
| Premises running costs | 41,391 | - | 41,391 | 21,636 | |
| Insurance | 14,074 | - | 14,074 | 11,763 | |
| Repairs and Maintenance | 29,195 | - | 29,195 | 30,366 | |
| Office and computer costs | 56,539 | - | 56,539 | 65,480 | |
| Subscriptions | 4,019 | - | 4,019 | 2,979 | |
| Entertaining | 665 | - | 665 | 448 | |
| Staff recruitment | 20,110 | - | 20,110 | 9,438 | |
| Sundry expenses | 2,354 | - | 2,354 | 262 | |
| Advertising | 5,165 | - | 5,165 | 7,026 | |
| Audit fees | - | 7,464 | 7,464 | 7,440 | Governance |
| Legal and professional | - | 22,131 | 22,131 | 55,396 | Governance |
| Bank charges | - | 531 | 531 | 577 | Governance |
| | <u>173,512</u> | <u>30,126</u> | <u>203,638</u> | <u>212,811</u> | |
| Analysed between | | | | | |
| Charitable activities | <u>173,512</u> | <u>30,126</u> | <u>203,638</u> | <u>212,811</u> | |

Audit fees includes £4,000 audit services, £2,220 accounts preparation and £1,244 irrecoverable VAT (2019: £4,000 and £2,200 accounts preparation plus £1,240 irrecoverable VAT).

9 Governors

None of the governors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

10 Employees

Number of employees

The average monthly number of employees during the year was:

| | 2020 | 2019 |
|----------------------------|---------------|---------------|
| | Number | Number |
| Teaching | 15 | 14 |
| Non-teaching | 10 | 10 |
| Administration and support | 5 | 5 |
| | <u>30</u> | <u>29</u> |

Employment costs

| | 2020 | 2019 |
|-----------------------|------------------|------------------|
| | £ | £ |
| Wages and salaries | 910,463 | 859,408 |
| Social security costs | 75,433 | 69,952 |
| Other pension costs | 129,131 | 91,740 |
| | <u>1,115,027</u> | <u>1,021,100</u> |

Annual remuneration for the purposes of disclosing higher paid employees excludes employer's pension contributions.

Key management personnel are defined as the Senior Leadership Team, total remuneration including employer's national insurance and pension contributions for the year was £270,439 (2019: £228,783)

The number of employees whose annual remuneration was £60,000 or more were:

| | 2020 | 2019 |
|--|---------------|---------------|
| | Number | Number |
| Direct charitable: Full time £80,000 - £89,999 | <u>1</u> | <u>1</u> |

Of the employees whose emoluments exceed £60,000, 1 (2019: 1) has retirement benefits accruing under defined benefit pension schemes.

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

11 Net gains/(losses) on investments

| | Endowment funds | Endowment funds |
|------------------------------------|--------------------|--------------------|
| | 2020 | 2019 |
| | £ | £ |
| Revaluation of investments | (17,877) | 4,143 |
| Gain/(loss) on sale of investments | 3,422 | (2,534) |
| | <u>(14,455)</u> | <u>1,609</u> |

12 Taxation

The whole of the company's income is applied for charitable purposes and as a result the company is exempt from corporation tax.

13 Tangible fixed assets

| | Freehold Building | Plant and machinery | Freehold improvements | Motor vehicles | Total |
|------------------------------------|----------------------|------------------------|--------------------------|----------------|------------------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 September 2019 | 1,054,052 | 284,822 | 301,191 | 24,320 | 1,664,385 |
| Additions | - | 30,726 | 23,999 | - | 54,725 |
| | <u>1,054,052</u> | <u>315,548</u> | <u>325,190</u> | <u>24,320</u> | <u>1,719,110</u> |
| At 31 August 2020 | 1,054,052 | 315,548 | 325,190 | 24,320 | 1,719,110 |
| Depreciation and impairment | | | | | |
| At 1 September 2019 | - | 246,575 | 234,645 | 10,640 | 491,860 |
| Depreciation charged in the year | - | 18,964 | 27,659 | 3,420 | 50,043 |
| | <u>-</u> | <u>265,539</u> | <u>262,304</u> | <u>14,060</u> | <u>541,903</u> |
| At 31 August 2020 | - | 265,539 | 262,304 | 14,060 | 541,903 |
| Carrying amount | | | | | |
| At 31 August 2020 | <u>1,054,052</u> | <u>50,009</u> | <u>62,886</u> | <u>10,260</u> | <u>1,177,207</u> |
| At 31 August 2019 | <u>1,054,052</u> | <u>38,247</u> | <u>66,546</u> | <u>13,680</u> | <u>1,172,525</u> |

The governors consider that the market value of freehold land and buildings is materially greater than the cost of those buildings. The market value cannot be easily quantified due to alterations made over time to make the building suitable for its specialised use as a school.

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

13 Tangible fixed assets (Continued)

14 Fixed asset investments

| | Listed investments £ |
|--------------------------|-------------------------------------|
| Cost or valuation | |
| At 1 September 2019 | 391,362 |
| Additions | 37,908 |
| Valuation changes | (17,877) |
| Disposals | (40,805) |
| | 370,588 |
| Carrying amount | |
| At 31 August 2020 | 370,588 |
| | 370,588 |
| At 31 August 2019 | 391,362 |
| | 391,362 |

Fixed asset investments revalued

Investments are valued at Market Value, specifically the previous trading day's closing prices. The historic cost of investments as at the year end is £322,658 (2019: £326,949).

15 Debtors

| | 2020 | 2019 |
|---|-------------|-------------|
| Amounts falling due within one year: | £ | £ |
| Trade debtors | 191,943 | 235,282 |
| Other debtors | 22,752 | 23,006 |
| Prepayments and accrued income | 6,529 | 4,764 |
| | 221,224 | 263,052 |
| | 221,224 | 263,052 |

16 Creditors: amounts falling due within one year

| | | 2020 | 2019 |
|------------------------------------|--------------|-------------|-------------|
| | Notes | £ | £ |
| Other taxation and social security | | 18,926 | 18,317 |
| Deferred income | 17 | 555,788 | 538,520 |
| Trade creditors | | 5,069 | 4,947 |
| Other creditors | | 55,398 | 43,616 |
| Accruals | | 11,949 | 16,781 |
| | | 647,130 | 622,181 |
| | | 647,130 | 622,181 |

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

17 Deferred income

| | 2020 £ | 2019 £ |
|---------------------------|-----------|-----------|
| Deferred Autumn Term Fees | 555,788 | 538,520 |

18 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The pension cost charge represents contributions payable by the company to the fund. The organisation also participates as a member of a group pension, the Teacher's Pension Scheme (TPS). Contributions to the scheme are determined by the Government Actuary every five years using normal actuarial principles. The scheme is a statutory, contributory, final salary scheme and the company is unable to identify its share of underlying assets and liabilities. Consequently, the charity has accounted for the contributions as if it were a defined contribution scheme.

The charge to profit or loss in respect of defined contribution schemes was £129,131 (2019 - £91,740).

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

19 Endowment funds

The endowment fund was established by a gift from a previous headmaster. It comprises the school building and investment portfolio.

| | Movement in funds | | | | | Movement in funds | | | | | |
|-----------------------------|-----------------------------------|-----------------------|-----------------------|---------------------------|-------------------------------------|-----------------------------------|-----------------------|-----------------------|---------------------------|-------------------------------------|---------------------------------|
| | Balance at 1 September 2018 | Incoming resources | Resources expended | Change in Market Value | Revaluations gains and losses | Balance at 1 September 2019 | Incoming resources | Resources expended | Change in Market Value | Revaluations gains and losses | Balance at 31 August 2020 |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Permanent endowments | | | | | | | | | | | |
| Permanent endowment | 1,083,799 | - | (3,818) | 1,609 | - | 1,081,590 | - | (3,720) | (14,454) | - | 1,063,416 |
| | <u>1,083,799</u> | <u>-</u> | <u>(3,818)</u> | <u>1,609</u> | <u>-</u> | <u>1,081,590</u> | <u>-</u> | <u>(3,720)</u> | <u>(14,454)</u> | <u>-</u> | <u>1,063,416</u> |
| | <u><u>1,083,799</u></u> | <u><u>-</u></u> | <u><u>(3,818)</u></u> | <u><u>1,609</u></u> | <u><u>-</u></u> | <u><u>1,081,590</u></u> | <u><u>-</u></u> | <u><u>(3,720)</u></u> | <u><u>(14,454)</u></u> | <u><u>-</u></u> | <u><u>1,063,416</u></u> |

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Balance at 1 September 2018 £ | Resources expended £ | Balance at 1 September 2019 £ | Resources expended £ | Balance at 31 August 2020 £ |
|---------|--|----------------------------|--|----------------------------|--------------------------------------|
| Minibus | 8,920 | (4,560) | 4,360 | (3,420) | 940 |

A donation was received during the year ended 31 August 2017 to enable the purchase of a minibus, Depreciation is charged from 1 September 2017 against this fund.

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

21 Designated funds

A designated fund has been established from income generated by the charity's investment portfolio to fund major repairs to property, bursaries and certain capital expenditure.

| | Movement in funds | | | | Movement in funds | | | | |
|---|--|----------------------------|----------------------------|----------------|--|----------------------------|----------------------------|----------------|--------------------------------------|
| | Balance at 1 September 2018 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 1 September 2019 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 August 2020 £ |
| Investment Income Bursary and Major Repairs Fund | 330,516 | 16,149 | (11,769) | - | 334,896 | 14,501 | (6,824) | - | 342,573 |
| Information Technology Development Fund | - | - | - | 100,000 | 100,000 | - | - | - | 100,000 |
| Refurbishment Fund | - | - | - | - | - | - | - | 300,000 | 300,000 |
| | <u>330,516</u> | <u>16,149</u> | <u>(11,769)</u> | <u>100,000</u> | <u>434,896</u> | <u>14,501</u> | <u>(6,824)</u> | <u>300,000</u> | <u>742,573</u> |

Bursary Fund Donations represent donations to the school, allocated to provide bursaries by the Trustees.

The Information Technology Development Fund represent a provision for planned IT expenditure.

Refurbishment Fund: The trustees have established a designated fund to refurbish designated areas including the student cloakroom and toilets.

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

22 Analysis of net assets between funds

| | Unrestricted funds 2020 £ | Designated Funds 2020 £ | Restricted funds 2020 £ | Endowment Funds 2020 £ | Total 2020 £ | Unrestricted funds 2019 £ | Designated Funds 2019 £ | Restricted funds 2019 £ | Endowment Funds 2019 £ | Total 2019 £ |
|---|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|------------------------------------|----------------------------------|----------------------------------|---------------------------------|--------------------|
| Fund balances at 31 August 2020 are represented by: | | | | | | | | | | |
| Tangible assets | 113,791 | - | - | 1,063,416 | 1,177,207 | 114,113 | - | 4,360 | 1,054,052 | 1,172,525 |
| Investments | 28,015 | 342,573 | - | - | 370,588 | - | 363,824 | - | 27,538 | 391,362 |
| Current assets/(liabilities) | 163,870 | 400,000 | 940 | - | 564,810 | 174,135 | 71,072 | - | - | 245,207 |
| | <u>304,736</u> | <u>742,573</u> | <u>1,880</u> | <u>1,063,416</u> | <u>2,112,605</u> | <u>288,248</u> | <u>434,896</u> | <u>4,360</u> | <u>1,081,590</u> | <u>1,809,094</u> |

CANBURY SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

23 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

| 24 Cash generated from operations | 2020 | 2019 |
|---|----------------|----------------|
| | £ | £ |
| Surplus for the year | 303,517 | 101,855 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (16,352) | (17,497) |
| (Gain)/loss on disposal of investments | (3,422) | 2,534 |
| Fair value gains and losses on investments | 17,877 | (4,143) |
| Depreciation and impairment of tangible fixed assets | 50,043 | 36,334 |
| Movements in working capital: | | |
| (Increase)/decrease in stocks | - | 689 |
| Decrease in debtors | 41,828 | 26,939 |
| Increase in creditors | 7,681 | 12,176 |
| Increase in deferred income | 17,268 | 37,340 |
| Cash generated from operations | 418,440 | 196,227 |

25 Analysis of changes in net funds

The charity had no debt during the year.