

**REGISTERED COMPANY NUMBER: 02986515 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1042587**

**LADY BARN HOUSE SCHOOL LIMITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**LADY BARN HOUSE SCHOOL LIMITED**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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	Page
Reference and administrative details of the Charity, its trustees and advisers	1
Trustees' report	2 to 12
Report of the Independent Auditor	13 to 16
Statement of Financial Activities	17
Balance Sheet	18
Cash Flow Statement	19
Notes to the Financial Statements	20 to 31

**LADY BARN HOUSE SCHOOL LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,  
ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**Trustees**

R Doidge, Chair  
J Berry  
J Flynn  
R Hart  
F Kabbani  
J Poole  
C Maxwell  
C Mayo (Appointed 16 March 2022)  
O Aziz (Appointed 27 June 2022)  
B A Murray (Resigned 27 November 2021)  
P J Ward (Resigned 7 September 2022)  
H Cooper (Resigned 25 October 2022)

**Company registered number**

02986515

**Charity registered number**

1042587

**Registered office**

Schools Hill  
Cheadle  
Cheshire  
SK8 1JE

**Company secretary**

A Webb

**Chair**

R Doidge

**Independent auditors**

Crowe U.K. LLP  
Chartered Accounts  
Statutory Auditors  
The Lexicon  
Mount Street  
Manchester  
M2 5NT

**Bankers**

Royal Bank of Scotland  
97 Fishergate  
Preston  
PR1 2DP

**LADY BARN HOUSE SCHOOL LIMITED**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the company Lady Barn House School Limited (the company) for the year ended 31 August 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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**

#### **Strategic aims and objectives**

In setting objectives, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance.

The principal objectives of the company are;

- a. to establish and maintain a school at Cheadle, Stockport for the academic and physical education of young persons of both sexes
- b. to instruct the staff of such school and other persons to qualify them to promote the aforesaid purposes
- c. to promote any other charitable purposes of an educational nature.

Within the above objectives it is the aim of the school to develop every child to his/her maximum potential in as many areas as possible. The main objective is to enable all children to reach the secondary school which is most appropriate for them to continue the foundation work done at Lady Barn during their primary phase of education.

#### **Strategies for achieving objectives**

- Develop each child's academic and non-academic talents, through providing high quality support and a broad curriculum and a wide range of extra-curricular opportunities
- Prepare pupils for success in the 11+ entry exams
- Develop each pupil's self-confidence so they can 'be themselves, but their best selves'
- Promote personal and moral qualities, including being respectful, collaborative, creative, determined and positive
- Encourage risk-taking in a supportive, motivational and caring environment, where no one is afraid of making mistakes
- Give pupils opportunities to lead and to work co-operatively
- Embrace new technologies and pedagogical practices, whilst continuing to deliver traditional foundations for learning and investigating
- Continue to recruit and retain high quality teaching and support staff
- Enable children from lower income, or otherwise disadvantaged families, to attend the school by means of bursary awards
- Maintain a competitive edge and value for money in the local independent school marketplace



**LADY BARN HOUSE SCHOOL LIMITED**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Activities for achieving objectives**

- Broad curriculum offered to all pupils with specialist teaching in music, science, physical education, art, drama, computing, Mandarin, French and Spanish
- Planned expansion of EYFS provision with an additional nursery class from Autumn 2022
- Bespoke learning & revision programmes for individuals and groups in preparation for 11+ entrance examinations
- Wide range of extra-curricular activities offered including: Various Sports, Construction Club, School Orchestra, Cookery Club, Judo, Archery, Yoga, Chess, Dance, Drama
- All children have access to an ipad. From Year 1, pupils have their own ipad for learning in and out of school
- Research Award and Challenge Programme to extend pupils' learning skills, knowledge and understanding
- AGT workshops for children from all over the northwest of England
- Multiple sports fixtures (including whole year group) against local schools as well as inter-house competitions
- Outdoor and adventurous residential visits for Years 2 to 6
- Sporting tours, overseas visits, residential visits for older pupils
- Family focused trips – parent and child weekends, ski trips
- Extensive leadership opportunities and pupil voice for all children
- Fundraising for local, national and international charities including The Together Trust in Cheadle, Urban Outreach in Bolton, Macmillan and Children in Need
- Thorough recruitment procedures to appoint and retain high calibre staff
- Ongoing improvements to the site technology infrastructure
- Ongoing professional development programme for individual staff, departments and the whole staff body
- Continuous monitoring of staff performance by means of lesson observations, data analysis and work monitoring
- Review of Bursary Policy to broaden access and increase take-up to maximum levels (equivalent of 10 full bursaries)
- Maintain close financial control so that fees can remain affordable whilst maintaining the high quality of the education on offer
- Development of an alumni and development office to facilitate engagement with alumni and plan celebrations for our 150<sup>th</sup> year

**Structure, governance and management**

**Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 31 October 1994.

## **LADY BARN HOUSE SCHOOL LIMITED**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 AUGUST 2022**

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The company is constituted under a Memorandum of Association dated 31 October 1994 and is a registered charity number 1042587. It was registered as a charity on 6 December 1994. The address of the office and principal place of operations is Schools Hill, Cheadle, Stockport, SK8 1JE.

The headmistress, Ms Louise Higson took up post from 1<sup>st</sup> September 2021.

#### **Method of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Trustees are invited to join the board on the basis of their expertise and general experience. Gaps in skills of the board are identified via a regular skills audit and potential governors identified accordingly. Potential Trustees are interviewed by the Chair of Governors as well as members of the SLT prior to introduction to the full board and appointment. If deemed suitable, a Trustee is elected as a Trustee/Director at the regular termly meeting. Mr Ron Doidge, is the current Chair of Governors.

#### **Policies adopted for the induction and training of Trustees**

On joining the board new Trustees are provided with sufficient background information documents to enable them to discharge their duty and are offered the opportunity of gaining detailed knowledge of their chosen sector from within the body of expertise available at the school.

Individual trustees are designated to oversee sectors of the school activities such as health and safety, curriculum, finance and safeguarding. The Trustees delegate day-to-day operations of the school to the Senior Leadership Team.

Trustees are encouraged to attend training sessions run in-house, online and externally. Support is provided by the ISBA and AGBIS. A full review of governance and committees was undertaken in Autumn 2022.

#### **Organisational structure and decision making**

The Trustees determine the general policy of the school and the principles upon which it operates. They set fees and salaries and approve development plans as well as inputting to and reviewing the strategic plans for the school.

#### **Related party relationships**

Historically the school has occupied property and premises owned by Lady Barn Properties Limited, which was a registered charity and wholly owned subsidiary of Lady Barn House School Limited. Both companies were controlled by the same Trustees. The school has historically made charitable donations to this company to enable it to improve and extend the premises occupied by the school.

On 21 May 2014 the assets of Lady Barn Properties Limited were transferred to the school. Lady Barn Properties Limited has ceased trading and has been struck off the register at Companies House.

The school has no other relationships with any other parties and the Charity relies on its own resources.

#### **Risk management**

The Trustees have assessed the major risks to which the company is exposed, these are logged on the School's Risk Register. The Risk Register is reviewed annually by the full board and termly by each committee. The trustees work with the SLT and the Head to ensure that systems and procedures are in place to mitigate exposure to the major risks.



**LADY BARN HOUSE SCHOOL LIMITED**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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## **Achievements and performance**

### **Academic**

The School's excellent reputation for academic performance was maintained again this year. In November 2021 the School achieved a grade of excellent from ISI across all areas.

We pride ourselves on being able to prepare pupils for a full range of schools, independent and state. The extensive experience of our staff is drawn upon to match each pupil with the school that best suits their individual personality, strengths and interests, and enables each child to maximise their academic potential. Pupils in Year 6 achieved excellent results in entrance exams for schools with very high entry standards, including the Stretford and Altrincham Grammar schools, Manchester Grammar School, Withington Girls School and Manchester High School for Girls. These results sit alongside excellent pass rates into Cheadle Hulme School, Stockport Grammar School, King's Macclesfield and Alderley Edge School for Girls. A number of children also move by choice on to local state secondary schools and academies.

Pupils were also awarded a number of Scholarships, including Academic, Art, Drama, Music and Sport.

### **Grant-making and access-widening**

In recent years the trustees have maintained their commitment to developing the school's bursary scheme. We are in line with our 5-year plan to support the equivalent of 10 full time equivalent places at the school, in doing so extending our educational offer and facilities to a wider group of children.

The trustees are mindful of the long-standing need to provide public benefit and of the requirements of the Charities Act 2011 and, in setting the School aims and objectives and planning the School's activities, the trustees have given careful consideration to the Charity Commission's guidance on public benefit. During Covid many activities were paused but normal operations have now been resumed across the school.

- Able, Gifted and Talented Days have been provided under the auspices of the North West Gifted and Talented Organisation. Pupils from local maintained and independent schools normally visit Lady Barn and enjoy learning new skills and techniques.
- Lady Barn has also set up an informal partnership with a state primary school in a socially deprived area of Wythenshawe. The refurbished astro pitches have enabled us to host tournaments for state primary schools. Our facilities are hired on a regular basis to local football coaching providers to widen access to facilities for U12s.
- The school is interested in, and active within, the local community in Cheadle and takes part in local events as well as being represented at the local community forum.

## **Sport**

### **Physical Education**

The year saw a very welcome return to all sports with a full schedule of fixtures and tours for the department, Inter-house matches were also re-introduced.

All our Junior pupils are fully engaged in our Enrichment programme which complements the Games curriculum, offering a two-lesson window of a contrasting sport of their choice.

We continue to offer a range of opportunities, incorporating whole year group fixtures for boys and girls, competitive fixtures, cups, competitions, friendly fixtures, festivals and internal games. Our Infant children have the opportunity for class competitions.

Engagement levels in our Late Games programme for Year 1 to Year 6 were strong in the year, enabling pupils to access a rich and varied programme of sporting opportunities.

**LADY BARN HOUSE SCHOOL LIMITED**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Highlights of the year:**

- One of our pupils qualified for the ISA swimming nationals at the Aquatics Centre; representing the North Region in the squadron relay team.
- A group of Year 6 boys enjoyed a football themed trip to York, both watching and participating in matches locally.
- U11 excelled in Hockey, performing well at local tournaments
- U11 Mixed Basketball participated in ISA North Champions.
- Netball was strong with participation in a range of competitions and medals for the teams as well as an organised tour which our team won.
- Rounders and netball were both selective and inclusive for Year 3 to 6 girls throughout the year.
- Performance in cross-country was very strong in the Stockport Schools' League. Our Year 3 & 4 girls teams secured 1st and 2nd place. A number of LBHS pupils achieved individual performance medals for their achievements throughout the season. Strong regional and national performances followed the local success of the squad.
- The return of our Junior House Swimming Galas with four dates in place for Years 3-6.
- A range of selected/whole year group cricket fixtures have been outstanding experiences of cricket development, nurturing a love of the game and encouraging pupils to play externally for junior clubs and participate in a cricket tour
- Introduction of friendly girls' cricket fixtures for Year 4, 5 and 6
- Year 3 to 6 Girls Athletics friendly against MHSG; competing in 60m sprint, rounders ball throw, speed bounce, standing long jump and relays.
- Introduction of a Year 6 mixed tennis tournament at MGS
- Rounders tour for girls
- New Junior Sports Day event, took place at Longford Park Stadium, Stretford
- Early Years and Infant Sports Day on site
- Infant and Junior Sports Awards Assemblies, Year 6 Sporting Record of Achievements.
- Pupils competed for the Junior Sports Day and the overall winners of the House Sports Cup

**Future Developments**

These are new initiatives which the PE Department are implementing for 2022/2023:

- The implementation and promotion of the Lady Barn Sporting Culture. The sporting culture aims to outline our expectations of the pupils and what our pupils represent when we participate in sport.
- The PE Department have generated a library of coaching clips and videos for our pupils, to enhance their learning outside of school. We have a range of sports and activities that children can access on Stream. We will be working with our IT Department to allow our Junior pupils access to this library.
- We will continue to monitor the quality of our after Late Games provision from external clubs. We have Stockport County FC Community Foundation, Kingsway Power Netball and Cheshire Albion FC in place from Tuesday to Friday from 5pm.
- The PE Department and the SCFC Foundation are planning for festivals to inspire opportunities in sport and to invite local primary schools to participate in sport at Lady Barn. We will be working together to explore a range of sports throughout an academic year in which our pupils can play against other schools using our fantastic facilities. This is an opportunity which will benefit the school in so many ways and one we would like to launch this year.



**LADY BARN HOUSE SCHOOL LIMITED**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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### **Gymnastics**

Gymnastics remains popular across the school with opportunities for pupils from Year 2 to Year 6 to participate. We have also been able to offer taster sessions for pupils at lunchtime. Our Year 4, 5 and 6 pupils have dominated the competition circuit throughout the year, winning in the U9 and U11 categories at the ISA national championships.

### **Musical Highlights**

The Music Department was back in full swing by Autumn 2021. In the classroom, the younger children were preparing their Nativity performances and the Juniors enjoyed learning to play the keyboards. Our 8 peripatetic music teachers had over 120 children having individual lessons in school every week. To support their work and provide performance opportunities for all the musicians, the Junior Department had Class Concerts where they could perform on their instrument. Following this we held a Recital in November for the parents of performers in Years 5 and 6.

Choirs resumed in school, with five public performances, culminating in the return of the Carol Service at St Mary's in Cheadle.

Many children participated in the Music Theatre clubs, culminating in short Christmas performances for the parents at the end of the term. Ensembles thrived and working towards performances, it was delightful to hear music around the school again.

Upon returning in January, Year 6 had auditions for their production of 'Poppins' and began their rehearsals in earnest. The children in Years 3 – 5 all performed again in their Class Concerts during their music lesson and over 35 children had the chance to perform in their first Recital for parents in March. They were also joined by the Guitar Ensemble and the Year 3 and Year 4 Recorder Group.

In Music Theatre, the two groups prepared for performances of 'Annie' and 'The Wizard of Oz', and these took place in March just before our Year 6 production of 'Poppins'.

The Summer Term began with a day of ABRSM Music exams. The children gained some fantastic results. For some it was the first face-to-face music exam they had taken in two years.

The Spring Concert in May involved around 100 children and all the choirs and ensembles performed, including our piano trio.

The peripatetic staff organised opportunities for pupils to perform outside of school. At the Drum Night, our Year 5 and 6 drummers were invited to play with the band. It was a fantastic opportunity for the children to perform in a "real-life" context. A concert on a Sunday afternoon was held for violinists and singers. This took place at St Paul's Church in Heaton Moor and it was a lovely occasion for some of our soloists to take part in.

At the end of the Summer Term we held our Year 6 Recital. This was a little different from usual as we turned the Hall into more of a cabaret venue with fabulous canapes, fizz and decorations befitting such an event. The evening was a huge success. We had some fantastic solo and ensemble performances and it was a great way to send our Year 6 musicians off in style.

Our Director of Music took part in some volunteer outreach work with the Victorious Academies Trust during the holidays. This involved 3 days of singing workshops with over 40 children which culminated in a short performance at the Bridgewater Hall.



**LADY BARN HOUSE SCHOOL LIMITED**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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### **Drama Department**

It was a busy year in the Drama Department with the launch of the Speech and Performance groups. These groups took LAMDA exams and took part in two recitals and the Alderley Edge Festival. There were over 25 children who took part and gained commendations and awards. The EYFS and Infant children continued the tradition of performing four Christmas shows over the various year groups and all Year 6 children took part in the musical Poppins, their final flourish at Lady Barn. As the profile of Drama grows there are further developments planned for the department.

### **Gifted and Talented Programme**

The GT provision has continued to run smoothly over the course of the year, with many of the ongoing strategies continuing for another year. The Enrichment Programme, to support work in the classroom, has been an excellent way to extend learning and offer additional learning opportunities for the children who wish to complete them. Looking ahead to 2022/23, we plan to update the Enrichment Menus to align with any changes to curriculum subject areas, and to ensure the activities are fresh and exciting for the children.

This year we introduced a guided Research Project for the Lower Junior children. This took the form of a French Project. The content of the project was scaffolded by staff to ensure the children learnt the necessary skills for an independent project in Years 5 and 6.

Each child was supplied with a presentation booklet for their completed work. Many of the children went above and beyond, and created posters, models and even baked goods, to support their project. We showcased the incredible work in a 'Parisian Café' in the Hall, where we played French music and Holroyd Howe, our caterers, put on a selection of French themed treats for parents and children.

The Upper Junior Research Award ran seamlessly, with around 45 children taking part.

In addition to the Research Award, we introduced a whole-school initiative called "The Exhibition". This was a themed Art competition for children in Nursery - Year 6 to submit work under one of the following five categories: 3D Art, 2D Art, Digital Art, Textiles and Photography. We had just over forty entries to the competition, with the theme "One Small Step". The pieces were carefully curated and displayed in Scott House for parents, children and visitors to come and see. The Exhibition will run again in the Summer Term of 2023, with the theme of "150 years".

### **Art**

Autumn 2021 saw the opening of the brand-new Art facility at LBHS, with a streamlined adaptable studio space for the pupils to enjoy. Equipped with modular furniture and sewing machines, in a bright airy space.

The high quality of creative work produced by pupils, placed highly in the Stockport Grammar Art Competition, the ISA Digital Art Competition and the ISA Easter Egg Competition.

Children also designed and created bunting for the School's Jubilee celebrations.

### **Woodland School**

During the summer holidays 2021, an area of previously unused land owned by the School was cleared and developed into a space designated for outdoor learning. This project, whilst a work in progress, was fully endorsed by SLT and integrated into the curriculum. Woodland school has become a very successful and popular addition to our curriculum and extra-curricular provision. The benefits of outdoor learning are huge and bring another dimension to the educational provision at LBHS.

The sessions encourage children to learn through play. Whether climbing trees, painting with their hands or throwing stones into a stream, we want children to enjoy life and all the experiences it brings; children can not only enhance their independent thinking skills and be fully immersed in their learning, but also learn to take risks and try new things. All age ranges are catered for and our overall feedback from pupils (and parents) has been extremely positive.



**LADY BARN HOUSE SCHOOL LIMITED**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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Dr Mary Maclachlan and her team have helped develop a working ethos so that all pupils have chance to explore our woodland area. Mr Jones has recently completed his Forest Schools Level 3 Practitioner Award, and has worked closely throughout the process with Dr Maclachlan to ensure our woodlands have been appropriately risk assessed and deemed 'fit for purpose.'

During the year we continued to develop the area making it secure yet accessible to all age groups and needs. Site staff have received training to maintain and develop the area.

An outdoor classroom was added and offers a place to set up a base; in future it will be used to develop age appropriate, manual skills for using tools and equipment.

Two log circles have been created – one being a canopied 'fire pit' area. Logs have been used from our woodland area when developing pathways and clearing areas.

Raised beds were added and the children have enjoyed growing vegetables including chard, squash, lettuce and herbs, which they were then able to enjoy at lunchtime.

Learning outside is associated with reducing stress levels, building teamwork and social skills and developing those invaluable critical thinking skills which children need to develop as they grow.

Woodland School activities include welly wading, river paddling, foraging for blackberries, making art work of friends out of sticks, mud creations, making wild garlic pesto, winter walks, having fun with sticks, getting to know a tree, wild crowns, snail racing, wild art, helping wild animals, growing a plant and cooking on a campfire, as well as others. We even have children wanting to take spiders home! The possibilities are endless and support the curriculum across the School.

#### **Holiday Club Provision**

Summer 2022 saw the launch of Barney's Breakout Club. This new venture for the school, brought holiday care in-house to complement the already popular and well attended wrap-around care at Lady Barn. The holiday club follows the Lady Barn calendar to offer an all year-round provision for parents.

#### **Charitable Contributions at LBHS**

In 1873, Lady Barn House School was founded by the Victorian educational pioneer, William Henry Herford. The ethos of the school was based upon Christian values, including showing kindness and consideration for others and giving support to those people who were less fortunate.

This charitable commitment continues to this day, and each year we make significant contributions to local, national and international charities.

At Lady Barn House School we have a Charity Council of democratically elected pupils who assist with the identification of charities we wish to support and the planning and running of charitable events.

Many charities have been supported, bringing the school community together in a common cause. The Charity Councillors (from Year 2 to Year 6), represent the views of their peers and help to organise our charity days.

- We sent over 2000kg of food and other goods to the Urban Outreach charity, Bolton - supplying their Store House and Winter watch initiatives
- We held coffee mornings for MacMillan Nurses and Maggie's centres raising over £1,000
- Our sponsored walk raised £953.48 for Children in Need
- The Poppy Appeal raised over £800
- Over 300 Christmas presents were delivered for children at the Starlight Ward, Wythenshawe Hospital

**LADY BARN HOUSE SCHOOL LIMITED**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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- Donations of 14 iPads and many Easter eggs to the children staying at Ronald McDonald House, Manchester - their siblings were receiving treatment at the Royal Manchester Children's Hospital
- Over £700 to help train Medical Detection Dogs
- £450 raised for Manchester Donkey Sanctuary and adopted Henry the donkey - our contribution pays for the upkeep of the animals and the training of vets at the sanctuary
- £5,220 raised during Readathon for books and author visits to children in hospital
- Over £2,000 raised for the Christie Hospital through sponsorship for our teachers running in the Great Manchester Run
- £807.51 for the British Red Cross relief work in Ukraine
- A mountain of shoes collected on the last day of term for Shoe Aid, these will be donated to needy people in the UK.

### **Financial review**

#### **Results, reserves policy and financial viability**

The directors have considered the level of cash reserves which would be reasonable given the nature of the school activities and obligations. Reserves are required to fund improvements and enhancement of the premises and site as well as being necessary to provide cover for expenditure in the event of a significant fall in income. It is felt that 10% of income is an achievable surplus for the school to aim to generate each year.

Financial projections are carefully reviewed and monitored by the board and generating an adequate level of surplus each year is necessary to sustain the future of the School. The school has £3.3m of unrestricted funds, (2021 - £3.6m) which after deducting fixed assets equates to £305k (2021: £663k). In addition, the school holds an amount £769k in long term investments, the remainder is earmarked to fund the long-term strategic plans of the school to develop the site and facilities via a master-planning exercise.

Directors deem the maintenance of facilities to the highest standards to be essential for the School's future success. During the year, significant capital projects were funded from the trading surplus generated.

#### **Going Concern**

The academic year 2021/22 presented challenges not only to the Lady Barn community, but more to the education sector widely. However, a strong ISI inspection, consolidation of the senior team and a return to pre-pandemic functionality will give a solid base on which to move forward. Whilst lessons have been learnt and IT has progressed significantly all of our community have welcomed this.

- Careful monitoring of school's investment portfolio in light of an unstable market
- Governors, having reviewed market and economic conditions decided on an 8% fee increase for the academic year 22/23.

In these difficult times, the need for clear leadership, strong governance and effective decision making based on reliable information is more important than ever.

Attendance rates were strong through the period and stats for Autumn 2021 indicated rates in excess of 95%.



**LADY BARN HOUSE SCHOOL LIMITED**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Strategic Report and Viability Statement**

The Senior Team have undertaken extensive sensitivity analysis and scenario planning, and in turn have considered the potential need for swift cost cutting.

However, numbers remain strong and the school has focused on delivering tours and open events. The marketing strategy has recently been reviewed and refreshed to focus on the core offering of the school.

Having reviewed the funding facilities available to the School, together with the expected ongoing demand for places and the School's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

**Investment policy and objectives**

The board and the finance sub-committee continue to monitor investment risk and rewards in the context of the market. The main objective is to safeguard the charity's assets and ensure a low to medium level of risk. The school seeks professional advice in this area. Cash management is considered as part of this policy to ensure the appropriate balance of long, and short term, investments.

**Principal funding**

Incoming resources for the charity increased by 9.5% to £4,849,378 (2021: £4,428,593).

**Fundraising**

The school had no fundraising activities requiring disclosure under S162A of the Charities Act.

**Plans for future periods**

**Future developments**

- Continue to develop and refine a long-term site masterplan to co-ordinate and phase development of the site
- Continue development of outdoor areas and the Woodland school to enhance and extend the curriculum for all ages
- Further improving the site's facilities in terms of technological, sporting and co-curricular provision
- Improve and build communication platforms internally and externally
- Extending partnerships with local schools and the local area
- Continuing programme of professional development for teaching and support staff
- Develop alumni relations
- Introduce a G&T programme for primary aged children in the local area
- Deliver a full program of celebrations and activities to mark the School's 150<sup>th</sup> year anniversary
- Develop clear strategies and policies on ED and I

**LADY BARN HOUSE SCHOOL LIMITED**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Principal Risks and uncertainties**

The board track all perceived risk once a year via the risk register. Each committee monitors the areas relevant to it at each meeting and takes appropriate action to mitigate risk as much as possible.

The principal risks and uncertainty faced by the school are:

- Management of allergens
- IT and cybersecurity
- Political uncertainty around business rates relief, VAT on school fees
- Teacher Pension employee contribution rises

The school will continue to monitor the impact of these areas.

**Statement of Trustees' responsibilities**

The Trustees (who are also directors of Lady Barn House School Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Provision of information to the auditors**

Each of the persons who are Trustees at the same time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on 28 November 2022 and signed on their behalf by:



**R Doidge**  
Chair



## REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF LADY BARN HOUSE SCHOOL LIMITED

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### Opinion

We have audited the financial statements of Lady Barn House School Limited ('the charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, Balance Sheet and Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the 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 contained within the annual report. 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

## REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF LADY BARN HOUSE SCHOOL LIMITED

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### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees 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 trustees 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.



## REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF LADY BARN HOUSE SCHOOL LIMITED

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, Employment legislation and Health & Safety.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of other income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, sample testing of other income and reading minutes of meetings of those charged with governance.

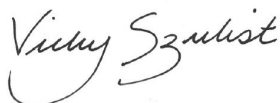
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF  
LADY BARN HOUSE SCHOOL LIMITED**

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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.



Vicky Szulist  
Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor  
The Lexicon  
Mount Street  
Manchester  
M2 5NT

Date 12th December 2022

**LADY BARN HOUSE SCHOOL LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating the Income and Expenditure Account)  
**FOR THE YEAR ENDED 31 AUGUST 2022**

		<b>2022 Total Unrestricted funds £</b>	<b>2021 Total Unrestricted funds £</b>
<b>INCOME FROM:</b>	<b>Note</b>		
<b>Charitable activities</b>			
School fees	2	4,252,653	3,936,148
Investment income	3	16,769	14,201
Other income	4	<u>579,956</u>	<u>478,244</u>
<b>Total incoming resources</b>		<u><b>4,849,378</b></u>	<u><b>4,428,593</b></u>
 <b>EXPENDITURE ON:</b>			
<b>Charitable activities</b>			
Education	5	<u>5,157,966</u>	<u>4,739,324</u>
<b>Total expenditure</b>		<u><b>5,157,966</b></u>	<u><b>4,739,324</b></u>
 <b>NET (OUTGOING)/INCOMING RESOURCES BEFORE GAINS AND LOSSES ON INVESTMENTS</b>		 <b>(308,588)</b>	 <b>(310,731)</b>
Net gains/ (losses) on investments	11	<u>5,071</u>	<u>85,714</u>
<b>NET MOVEMENT IN FUNDS</b>		<b>(303,511)</b>	<b>(225,017)</b>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>3,601,235</b>	<b>3,826,252</b>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u><b>3,297,724</b></u>	 <u><b>3,601,235</b></u>

The notes on pages 21 to 32 form part of these financial statements



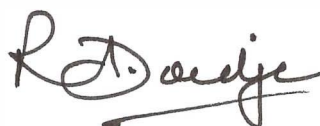
LADY BARN HOUSE SCHOOOL LIMITED

**BALANCE SHEET**  
Registered Number: 02986515  
AT 31 AUGUST 2022

		2022	2021
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible assets	10	2,998,846	2,937,251
Fixed asset investments	11	<u>769,449</u>	<u>748,824</u>
		<b>3,768,295</b>	<b>3,686,075</b>
<b>CURRENT ASSETS</b>			
Debtors	12	106,910	119,935
Cash at bank and in hand		<u>229,475</u>	<u>698,705</u>
		<b>336,385</b>	<b>818,640</b>
<b>CREDITORS</b>			
Amounts falling due within one year	13	<u>(806,956)</u>	<u>(903,480)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(470,571)</u>	<u>(84,840)</u>
<b>NET ASSETS</b>		<u><b>3,297,724</b></u>	<u><b>3,601,235</b></u>
<b>TOTAL UNRESTRICTED FUNDS</b>	17	<u><b>3,297,724</b></u>	<u><b>3,601,235</b></u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Governors on 28,11,2022 and were signed on its behalf by:



**R Doidge**  
Chair

The notes on pages 21 to 32 form part of these financial statements



LADY BARN HOUSE SCHOOL LIMITED

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022		2021	
		£	£	£	£
<b>Net cash inflow from operations</b>					
Net cash provided by operating activities	20		<u>23,121</u>		<u>410,704</u>
<b>Cash flows from investing activities</b>					
Investment income: dividends		16,769		14,201	
Purchase of tangible fixed assets		(493,572)		(599,833)	
Purchase of investments		(17,421)		(13,733)	
Disposal on investment		<u>1,873</u>		<u>50</u>	
			<u>(492,351)</u>		<u>(599,315)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			<u>(469,230)</u>		<u>(188,611)</u>
<b>Cash and cash equivalents at the beginning of the period</b>			<u>698,705</u>		<u>887,316</u>
<b>Cash and cash equivalents at the end of the period</b>	21		<u>229,475</u>		<u>698,705</u>

The notes on pages 21 to 32 form part of these financial statements

## 1. ACCOUNTING POLICIES

### Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2022) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the companies Act 2006.

Lady Barn House School Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised as historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The senior team have undertaken extensive sensitivity analysis and scenario planning and in turn have considered the potential need for swift cost cutting. However, numbers remain strong and the school has focused on delivering tours and open events in new, covid friendly ways. The marketing strategy has recently been reviewed and refreshed to focus on the core offering of the school.

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

### Company status and general information

Lady Barn House School Limited is a charitable company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The address of the office and principal place of operations is Schools Hill, Cheadle, Stockport, SK8 1JE.

The principal objectives of the company are a) to establish and maintain a school at Cheadle, Greater Manchester for the academic and physical education of young persons of both sexes (b) to instruct the staff of such school and other persons to qualify them to promote the aforesaid purposes (c) to promote any other charitable purposes of an educational nature.

### Incoming resources

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

### Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributed to single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributed to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of asset's use.



## LADY BARN HOUSE SCHOOOL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1. ACCOUNTING POLICIES

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's education operations including support costs and costs relating to the governance of the company apportioned to charitable activities.

#### **Tangible fixed assets and depreciation**

A review of impairment of fixed assets is carried out if event or changes in circumstance indicate that the carrying value of any fixed assets may not be covered. Shortfalls between the carrying value of fixed assets and their recoverable amount are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed asset are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Freehold	-	Over useful economic life
Fixtures	-	15% straight line
Computer equipment	-	33% straight line

#### **Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

#### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

#### **Operating leases**

Rentals under operating leases are charged to the same statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

#### **Debtors**

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

#### **Cash at Bank and in hand**

Cash at bank and in hand includes cash and a short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1. ACCOUNTING POLICIES**

**Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debit or the amount it has received as advance payments for goods or services It must provide. Provisions are measured at the best material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within the interest payable and similar charges.

**Financial instruments**

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Pensions**

The teaching staff are members of the Government's Teaching Defined Benefits Scheme. The future pension liability is the responsibility of the Teachers' Pension Scheme. As a result, it is not possible to identify the assets and liabilities of the scheme that are attributable to the school. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

**Fund accounting**

General funds are unrestricted funds which are available for us at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

**Judgements in applying accounting policies and key sources of estimation uncertainty**

In the application of the entity's accounting policies which are described above, the Governors are required to make judgments, estimates, 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 on-going 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 affects the current and future periods.

In the view of the Governors, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.



LADY BARN HOUSE SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

2. CHARITABLE ACTIVITIES – FEES RECEIVABLE

Fees receivable consist of:

	2022 £	2021 £
Gross Fees	4,844,689	4,586,475
Less: bursaries, grants and allowances	<u>(592,036)</u>	<u>(650,327)</u>
Total School fees	<u>4,252,653</u>	<u>3,936,148</u>

Discounts, bursaries and other awards were paid to 209 pupils (2021: 154). Within this means-tested bursaries totalling £163,590 were paid to 33 pupils (2021: £190,559 to 37 pupils).

3. INVESTMENT INCOME

	2022 £	2021 £
Investment income	15,548	13,683
Bank interest receivable	<u>1,221</u>	<u>518</u>
	<u>16,769</u>	<u>14,201</u>

4. OTHER INCOME

	2022 £	2021 £
Extra-curricular activities	177,319	100,081
Donations	19,870	13,850
Grant income	252,841	253,005
Lettings & Hire income	6,201	11,281
Trip Income	123,725	27
Covid 19 Insurance Claim	-	100,000
	<u>579,956</u>	<u>478,244</u>

5. ANALYSIS OF EXPENDITURE

	Staff Costs £	Depreciation £	Other costs £	Total 2022 £	Total 2021 £
Charitable expenditure					
Education	3,283,740	431,977	1,355,758	5,071,475	4,680,416
Governance costs	-	-	86,491	86,491	58,908
	<u>3,283,740</u>	<u>431,977</u>	<u>1,442,249</u>	<u>5,157,966</u>	<u>4,739,324</u>

LADY BARN HOUSE SCHOOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

6. GOVERNANCE COSTS

	2022 £	2021 £
Auditors' remuneration	13,000	11,870
Professional fees	<u>73,491</u>	<u>47,038</u>
	<u>86,491</u>	<u>58,908</u>

7. NET (OUTGOING)/INCOMING RESOURCES

Net (outgoing)/incoming resources are stated after charging:

	2022 £	2021 £
Hire of equipment	-	48,291
Depreciation - owned assets	<u>431,977</u>	<u>363,872</u>

8. AUDITORS REMUNERATION

	2022 £	2021 £
Fees payable for the audit of the annual accounts	10,900	9,900
Fees payable in respect of Teachers Pension Scheme	950	860
All other non-audit services not included above	<u>1,150</u>	<u>1,110</u>



LADY BARN HOUSE SCHOOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

STAFF COSTS

9.

	2022 £	2021 £
Wages and salaries	2,574,978	2,581,838
Social security costs	267,836	261,719
Other pension costs	440,926	455,998
	<u>3,283,740</u>	<u>3,299,555</u>
Aggregate employee benefits of key management personnel	<u>697,686</u>	<u>690,210</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Teaching and administration	<u>105</u>	<u>106</u>

The number of higher paid employees in bands of: -

	2022	2021
£60,000 to £70,000	<u>1</u>	<u>1</u>
£80,000 to £90,000	<u>1</u>	<u>-</u>
£90,000 to £100,000	<u>-</u>	<u>1</u>

During the year no trustees received any remuneration (2021: £nil).

During the year no trustees received any benefits in kind (2021: £nil).

During the year no trustees received any reimbursement of expenses (2021: £nil).

LADY BARN HOUSE SCHOOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

10. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures and Fittings £	Computer Equipment £	Totals £
<b>COST</b>				
At 1 September 2021	3,749,100	1,546,250	386,630	5,681,980
Additions	-	356,580	136,992	493,572
Disposals	-	(4,373)	(6,603)	(10,976)
At 31 August 2022	3,749,100	1,898,457	517,019	6,164,576
<b>DEPRECIATION</b>				
At 1 September 2021	2,049,821	455,559	239,349	2,744,729
Charge for the year	91,939	231,902	108,136	431,977
Disposals	-	(4,373)	(6,603)	(10,976)
At 31 August 2022	2,141,760	683,088	340,882	3,165,730
<b>NET BOOK VALUE</b>				
At 31 August 2022	1,607,340	1,215,369	176,137	2,998,846
At 31 August 2021	1,699,279	1,090,691	147,281	2,937,251

11. FIXED ASSET INVESTMENTS

	Unrestricted Funds £	Total 2022 £	Total 2021 £
Market Value @ 1 September 2021	748,824	748,824	649,427
Additions	17,421	17,421	13,733
Disposals	(1,873)	(1,873)	(50)
Revaluations	5,077	5,077	85,714
Market Value @ 31 August 2022	769,449	769,449	748,824
Listed on UK Stock exchange (Historical cost £598,033)	768,804	768,804	748,269
Cash deposits	645	645	555
	769,449	769,449	748,824



LADY BARN HOUSE SCHOOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

12. DEBTORS

	2022	2021
	£	£
Trade debtors	24,414	53,260
Other debtors	12,696	13,068
Prepayments and accrued income	69,800	53,607
	<u>106,910</u>	<u>119,935</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	338,213	108
Social security and other taxes	63,797	59,163
Other creditors	243,656	282,448
Accruals and deferred income	161,290	561,761
	<u>806,956</u>	<u>903,480</u>

Deferred income

	£
Deferred income at 1 September 2021	107,312
Resources deferred during the year	71,476
Amounts released from previous years	(107,312)
Deferred income at 31 August 2022	<u>71,476</u>

Deferred income comprises of tuition and school trip fees paid in advance.

14. OPERATING LEASE COMMITMENTS

At 31 August 2022 the total of the charity's future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Less than one year	72,990	87,588
Between two and five years	-	72,990
	<u>72,990</u>	<u>160,578</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

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**15. CAPITAL COMMITMENTS**

At 31 August 2022 the total of the charity's capital commitments which were authorised and contracted for amounted to £nil (2021: £Nil).

The School intends to fund future commitments out of cash flow.

**16. Teachers' Pension Scheme**

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £441,821 (2021: £453,442) and at the year-end £55,019 (2021: £50,556) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.



LADY BARN HOUSE SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

17. MOVEMENT IN FUNDS

Statement of funds

	At 1 September 2021	Incoming resources	Resources expended	Gains on investment s	At 31 August 2022
	£	£	£	£	£
<b>Unrestricted funds</b>					
General fund	3,601,235	4,849,378	(5,157,966)	5,077	3,297,724
<b>Total funds</b>	<u>3,601,235</u>	<u>4,849,378</u>	<u>(5,157,966)</u>	<u>5,077</u>	<u>3,297,724</u>

	At 1 September 2020	Incoming resources	Resources expended	Losses on investments	At 31 August 2021
	£	£	£	£	£
<b>Unrestricted funds</b>					
General fund	3,826,252	4,428,593	(4,739,324)	85,714	3,601,235
<b>Total funds</b>	<u>3,826,252</u>	<u>4,428,593</u>	<u>(4,739,324)</u>	<u>85,714</u>	<u>3,601,235</u>

Analysis of net assets between funds – current year

	Fixed assets	Net current liabilities	Long term liabilities	<b>Total 2022</b>
	£	£	£	£
Unrestricted funds	<u>3,768,295</u>	<u>(470,571)</u>	-	<u>3,297,724</u>

Analysis of net assets between funds – prior year

	Fixed assets	Net current liabilities	Long term liabilities	<b>Total 2021</b>
	£	£	£	£
Unrestricted funds	<u>3,686,075</u>	<u>(84,840)</u>	-	<u>3,601,235</u>

**LADY BARN HOUSE SCHOOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**18. RELATED PARTY TRANSACTIONS**

A number of the trustees at the School who held office for at least part of the year had children enrolled at the School during the year. The children attended the school on the same terms as the other pupils.

**19. FINANCIAL INSTRUMENTS**

	2022	2021
	£	£
Financial assets measured at amortised cost (a)	336,385	818,640
Financial assets measured at fair value (b)	769,449	748,824
Financial liabilities measured at amortised cost (c)	688,140	788,757

(a) Financial assets include cash, fee debtors, other debtors and prepayments and accrued income (see note 12)

(b) Financial assets held at fair value include assets held as investments

(c) Financial liabilities include deposits, trade creditors, other creditors and loans (see note 13)

Impairment losses charged to financial assets measured at amortised cost in the year amounted to £nil.

**20. RECONCILIATION OF NET (OUTGOING)/INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2022	2021
	£	£
Net (outgoing)/ incoming resources	(303,511)	(225,017)
Depreciation charges	431,977	363,872
(Gains) /losses on investments	(5,077)	(85,714)
Dividends, interest and rents from investments	(16,769)	(14,201)
Decrease / (Increase) in debtors	13,025	7,013
(Increase)/Decrease in creditors	(96,524)	364,750
<b>Net cash inflow from operating activities</b>	<b><u>23,121</u></b>	<b><u>410,704</u></b>



LADY BARN HOUSE SCHOOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand	229,475	698,705
Overdraft facility repayable on demand	-	-
	<u>229,475</u>	<u>698,705</u>

22. RECONCILIATION OF NET DEBT

	At 1 September 2021 £	Cashflow £	At 31 August 2022 £
Cash in hand, at bank	698,705	(469,230)	229,475
Bank overdraft	-	-	-
Total	<u>698,705</u>	<u>(469,230)</u>	<u>229,475</u>