

**The Unicorn Trust**  
**(A company limited by guarantee)**

**Registered Charity Number 1070807**  
**Company Number 3588494**

**Annual Report and Financial Statements**  
**for the year ended**  
**31st August 2023**

**Wenn Townsend**  
**Chartered Accountants**  
**Oxford**

## **The Unicorn Trust**

### **Contents**

	<b>Page</b>
Legal and administrative information	<b>1</b>
Report of the Trustees	<b>2 – 6</b>
Report of the independent auditor	<b>7 – 8</b>
Statement of financial activities	<b>9</b>
Balance sheet	<b>10</b>
Cash flow statement	<b>11</b>
Notes forming part of the financial statements	<b>12 – 20</b>

## **The Unicorn Trust**

### **Legal and administrative information**

**Governors/Directors:**

A Strivens (Chair of Governors 1st January 2023)  
M Chambers (Chair of Governors) (resigned 31st December 2022)  
M Frostick (Deputy Chair of Governors)  
N J Macdonald  
S Langdale (resigned 15th September 2022)  
D Anderson (resigned 24th March 2023)  
D Ward  
J Bennett  
A Arul  
N Hargreaves  
F Love  
M Small (Safeguarding Governor) (appointed 1st September 2022)  
S Piper (appointed 7th December 2022)  
N Dinsey (appointed 6th February 2023)

**Company Secretary:**

K Johnson

**Headteacher:**

A Day

**Registered Office:**

20 Marcham Road  
Abingdon  
Oxon  
OX14 1AA

**Auditor:**

Wenn Townsend  
Chartered Accountants  
30 St Giles  
Oxford  
OX1 3LE

**Bankers:**

Handelsbanken  
Suite F  
Windrush Court  
Abingdon Business Park  
Oxon  
O14 1SY

## The Unicorn Trust

### Report of the Trustees for the year ended 31st August 2023

#### Structure and Governance

The Trustees, referred to as Governors, are also Directors of the Charity for the purposes of the Companies Act 2006 and are named under the legal and administrative details set out on page 1. They submit their annual report and the audited financial statements for the year ended 31st August 2023.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) in preparing the annual report and financial statements of the Charity.

The Charity is a charitable company limited by guarantee and was incorporated on the 13th June 1998 and began operations on the 1st September 1998.

The Charity is governed by a memorandum of association drawn up on the 13th June 1998. The Board of Trustees, along with the Headteacher, oversees the Charity and meet on a regular basis.

The Unicorn Trust is regulated by The Charity Commission for England and Wales, and, for its educational services, by Ofsted, through the Independent Schools' Inspectorate.

#### Board, Committees and Trustees

The governing body brings a breadth of experience, knowledge and professional skills to the organisation. It provides induction and training to new trustees. It is supported by the Clerk to the Governors.

The Board delegates detailed discussion and scrutiny of its key responsibilities to its regular working Committees as set out below. The Board and its Committees meet at least once a term on a formal basis, and regular meetings are held between trustees, the Headteacher and senior staff throughout the year.

Standing Committees are:

- Governance Committee (chaired by Andrew Strivens)
- Education Committee (chaired by Marion Frostick)
- Finance and Estates Committee (chaired by Mark Chambers until 31st December 2022 and thereafter by Andrew Strivens)
- Remuneration Committee (chaired by Mark Chambers until 31st December 2022, then temporarily by Andrew Strivens, and currently by Arj Arul)
- Fundraising Committee (chaired by Naomi Hargreaves)
- Marketing Committee (chaired by Naomi Hargreaves)

We welcomed two new members to the Board during the year. Matt Small was appointed Safeguarding Governor on 1st September 2022, and Niki Dinsey was appointed on 6th February 2023 as Governor specialising in information technology.

We are extremely grateful to Sophie Langdale and Mark Chambers, who both retired during the year, for all the dedication and support they gave over many years of voluntary service. Andrew Strivens took over from Mark Chambers as Chair on 1st January 2023.

#### Our Vision

To transform the lives of children with learning differences and their families.

#### Mission Statement

To equip our students with the necessary skills and confidence to become independent learners, so that they can recognise their personal strengths and communicate their individual needs, goals, and values as they take on the next chapter.

#### Our Core Values

**Respect** where this means - Self-Respect, Tolerance, Understanding, Acceptance, Healthy Living and Mutual Respect

**Determination** relating to – Focus, Perseverance, Resilience, Aspiration, Challenge, Dedication

**Teamwork** through – Friendship, Fun, Communication, Kindness, Contribution, Positivity



## The Unicorn Trust

### Report of the Trustees for the year ended 31st August 2023 (continued)

#### Objectives

- 1 Continue to deliver high quality teaching provision, ensuring all pupils learn, thrive and fulfil their potential.
- 2 Continually develop our teaching expertise in dyslexia, dyscalculia, dyspraxia, speech and language learning differences.
- 3 Step change our facilities provision to support and enhance our teaching provision.
- 4 Extend the impact of The Unicorn School through a broad outreach programme.
- 5 Operate on a financially sustainable footing, funding new initiatives through operational cashflow and fundraising.

#### How we meet our objectives:

- We offer the national curriculum, tailored to the individual needs of each child, and we teach using a multi-sensory approach.
- We have a maximum of twelve students in each class, supported by both a teacher and a teaching assistant.
- Our staff are highly skilled and experienced at supporting students with learning differences.
- We offer daily one-to-one sessions up to year 8, and study skills groups for years 9 and above.
- We use assistive technology throughout the school, even within the primary years.
- We are aware that students only learn when they feel safe, and we support them pastorally to create this environment.
- We focus on supporting the whole student, placing equal importance on supporting their mental health as well their academic journey.
- We use assistive technology throughout the school, even within the primary years.
- We provide on-site therapies including Occupational Therapy, Speech and Language Therapy, Social Communication Sessions, and Emotional Support and Counselling.
- We build on our students' strengths and passions to provide tailored career guidance, helping to prepare them for adulthood.
- We support parents and carers with their journey, providing them with the information and resources to empower them to support their children outside of the school.
- We have a safeguarding team of six, led by our full-time, Designated Safeguarding Lead.

#### Achievements and performance

The School had 108 children on roll at the start of the year in September 2022 through to the end of the academic year. Circa 40% of our pupils are funded by Local Authorities. Mr Andrew Day continued as Head Teacher and Mrs Alexandra Foster as Deputy Head and SENCO.

To date school fees and donations have been the Charity's main source of income. In the financial year ended 31 August 2023 donations received amounted to £93,166 (2022: £76,701).

School fees received amounted to £2,725,848 (2022: £2,498,708). Total receipts amounted to £3,301,079 (2022: £2,999,521).

Costs of all the Charity's activities, including salaries, staff pension scheme, equipment and general running costs amounted to £3,005,963 (2022: £2,762,091) leaving a surplus of £295,116 (2022: £237,430) for the year.

The School continues to provide full time education in line with the National Curriculum and continues to benefit from its CReSTeD, Elklan, and ASDAN accreditations.

#### Academic Overview

Academically this has been a very successful year. All of our Year 11 graduates moved on to sixth form school or college, and we achieved our best GCSE results yet. On average our year 11 students progressed up three grades over the last three years and they all achieved grade 4 or above in English Literature, Art, Food and Nutrition and the ASDAN qualification.

We have now been running the ASDAN PDP (personal development programme) for five years. ASDAN provides a curriculum and qualification for young people to develop life skills that will help them progress to further education and in a workplace, and for independent living. Due to the success of our students learning life skills and the quality of the work they have produced, The Unicorn School has been asked to apply to be an ASDAN school of excellence.



## **The Unicorn Trust**

### **Report of the Trustees for the year ended 31st August 2023 (continued)**

This year twelve students left us in-year to move back into mainstream education. These transfers are only possible thanks to the skills and confidence they have gained at The Unicorn School.

We continue to be at the forefront of using assistive technology to support our students learning. Students as young as Year 3 are taught how to use Immersive Reader and Dictate, supporting them to begin to become independent learners. In September we were thrilled when the School was recognised as the only SEN Microsoft Showcase School in the UK, highlighting our expertise in IT and assistive technology. Following this we were shortlisted for the British Dyslexia Association Organisation Award for our use of assistive technology.

We continue to offer our students the opportunity to engage in a wide range of extra-curricular activities. This year our students visited the London Youth Voice Concert, the London Science Museum, Harcourt Arboretum, and the Oxford Natural History Museum. We are also extremely proud of our students who achieved their bronze, silver or gold Duke of Edinburgh Award this year, as well as those students who have submitted their work to the Royal Academy of Arts Young Artists' Summer Show and the annual Young Writers Competition. We continue our partnership with Music for Autism which gives our students the opportunity to engage with world-class musicians, and they are lucky to have heard from a wide-range of inspirational speakers. These include, but are not limited to, Anna Shackleton (Great Great Niece of Sir Ernest Shackleton), Cassie Patten (Olympic swimmer), Alex Tait (Baker and Author), Gary Hibbins (Mental Health Advocate) and Eve Wersocki Morris (Dyslexic Author).

Our students' mental health and wellbeing continues to be at the forefront of everything we do. For the first time we have been able to fund a full-time mental health lead who is available to support our students throughout the school day. They head up a team of two Emotional Literacy Support Assistants and a Creative Arts and Play Therapist. In January 2023 we also welcomed Briggs, a certified Therapy Dog to the school, who has been extremely well received by all of our students. In October 2022 we were humbled to receive the Carnegie Centre of Excellence Mental Health Gold Award which recognises our school-wide approach to mental health support for both students and staff.

#### **Fundraising**

All fundraising activity by The Charity is carried out in-house, led by our Development Manager. We do not employ any third-party suppliers to help us raise funds. When running fundraising events, the Development Manager is supported by an active group of volunteers, made up of staff, parents and friends of the school. In particular, the school has an active Parent Teacher Association who help to organise the school's annual Christmas and summer fairs. All volunteers who fundraise for the school are required to confirm that they comply with the Code of Fundraising Practice.

The Charity has due regard to the Code of Fundraising Practice in the UK. There have been no complaints about fundraising activity this year.

The Fundraising events that have taken place this year are:

- School Christmas Fair – December 2022
- Christmas Carol Concert at Christ Church Cathedral – December 2022
- Blenheim 7K Running Event – May 2023
- School Summer Fair – June 2023

In line with our Fundraising Strategy, our focus over the coming year is to increase income from Individuals and Friends of the School, with a longer-term focus on Trusts and Foundations. This growth is needed to ensure we meet the funding needs of a new site project of The Charity which will be phased capital works.

All the Charity's marketing activities are undertaken directly to ensure that this activity is not unreasonably persistent or intrusive. No external marketing campaigns are undertaken, and fundraising communication to the school community is a minor part of those communications and limited to specific events or initiatives.



## **The Unicorn Trust**

### **Report of the Trustees for the year ended 31st August 2023 (continued)**

#### **Public benefit**

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties through the introduction of specialist educational outreach activities to other schools, parents and professionals.

Our staff continue to support local teachers, teaching assistants, parents and carers, sharing their knowledge, skills and experience of how to support children with learning differences. This year we have shared best practice with over 30 teachers from local schools through our carousel and outreach events. We have also hosted students and teachers from Oxford, Texas and Germany and our Deputy Head has delivered sessions to PGCE and B-Ed students on teaching students with special educational needs. We have also shared best practice around the use of assistive technology with our staff speaking at the British Dyslexia Show and the BETT Global Technology Show.

We have started an assessment centre to provide parents in the local area access to earlier diagnosis for their children through formal assessments, assessed by qualified specialist staff. Children can be assessed for dyslexia, dyspraxia, dyscalculia and autism.

#### **Future plans**

We have ambitious and exciting plans to grow The Unicorn School over the coming years. We have identified a suitable site near to the current school, and our vision is for the school to grow and to spread across two sites.

Not only will this enable us to increase the number of students who we can support, but we will also be able to offer a post-16 provision for the first time. This will be a vocational-based curriculum preparing our students for adulthood.

We have designed The Unicorn School with wellbeing and engagement at its core, and this will remain the focus as we look to build on our experience and expertise so that we can support even more children with learning differences.

Alongside our plans for growth we will continue to provide the same world-class specialist provision for our current students. We are increasingly being regarded as a centre of excellence at a national level and next year we already have staff invited to speak at the EDUTech Europe conference in Amsterdam, and at the Independent School SEND conference in London.

#### **Principal risks and uncertainties**

The Board and senior management team maintain a constant watch over risks to the organisation, maintaining a risk register of the more significant risks that can be anticipated. The register is scrutinised by the Board and senior management on a regular basis and updated and actioned as appropriate.

#### **Reserves policy**

The Charity currently has £785,975 in respect of free reserves (excluding restricted funds and fixed assets). The Trustees regularly monitor the Charity's financial and cash flow position to ensure that it has sufficient working capital available to meet any foreseeable expenditure and protect from the exposure to known risks plus contingency for unexpected events. The organisation aims to maintain reserves at a minimum level equivalent to 20% of annual school fees.

#### **Auditors**

A resolution proposing that Wenn Townsend be re-appointed as auditors of the charity will be put to the Annual General Meeting.

## The Unicorn Trust

### Report of the Trustees for the year ended 31st August 2023 (continued)

#### Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year, which 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 the year. 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 judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

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

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board on ...2nd...March... 2024

  
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**Andrew Strivens**  
Director and Chair of Governors



**The Unicorn Trust**  
**Independent Auditor's Report to the members of The Unicorn Trust**

**Opinion**

We have audited the financial statements of The Unicorn Trust (the 'charitable company') for the year ended 31st August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statements, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been 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 trustees' 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 charity'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. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- the information given in the Trustees' report (incorporating the directors' report) 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 has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



## The Unicorn Trust

### Independent Auditor's Report to the members of The Unicorn Trust (continued)

#### Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 6, 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.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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

#### 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.



**Ajay Bahl BA BFP FCA (Senior Statutory Auditor)**  
**For and on behalf of Wenn Townsend**  
**Chartered Accountants and Statutory Auditor**  
**Oxford**

2nd March 2024

The Unicorn Trust

Statement of Financial Activities  
(including income and expenditure account)  
For the year ended 31st August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>Income:</b>							
Income from charitable activities	2	3,187,977	-	3,187,977	2,893,754	-	2,893,754
Donations	3	12,370	80,796	93,166	11,834	64,867	76,701
Grants receivable	4	7,084	-	7,084	25,327	-	25,327
Income from investments	5	12,852	-	12,852	3,739	-	3,739
<b>Total income</b>		<b>3,220,283</b>	<b>80,796</b>	<b>3,301,079</b>	<b>2,934,654</b>	<b>64,867</b>	<b>2,999,521</b>
<b>Expenditure:</b>							
Expenditure on charitable activities	6	2,995,854	2,186	2,998,040	2,755,286	6,386	2,761,672
Expenditure on raising funds	9	2,992	4,931	7,923	419	-	419
<b>Total expenditure</b>		<b>2,998,846</b>	<b>7,117</b>	<b>3,005,963</b>	<b>2,755,705</b>	<b>6,386</b>	<b>2,762,091</b>
<b>Net income/(expenditure)</b>		<b>221,437</b>	<b>73,679</b>	<b>295,116</b>	<b>178,949</b>	<b>58,481</b>	<b>237,430</b>
<b>Net movement in funds</b>		<b>221,437</b>	<b>73,679</b>	<b>295,116</b>	<b>178,949</b>	<b>58,481</b>	<b>237,430</b>
Fund balances brought forward at 1st September 2022		999,247	80,587	1,079,834	820,298	22,106	842,404
Fund balances carried forward at 31st August 2023		1,220,684	154,266	1,374,950	999,247	80,587	1,079,834

The notes on pages 12 to 20 form part of these accounts



**The Unicorn Trust**

**Balance Sheet  
At 31st August 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Intangible fixed assets	11		27,701		31,373
Tangible fixed assets	12		407,008		418,702
			<u>434,709</u>		<u>450,075</u>
<b>Current assets</b>					
Debtors	13	879,875		1,150,591	
Cash at bank and in hand		1,444,371		705,673	
		<u>2,324,246</u>		<u>1,856,264</u>	
<b>Creditors: amount falling due within one year</b>	14	<u>(1,384,005)</u>		<u>(1,226,505)</u>	
<b>Net current assets</b>			940,241		629,759
<b>Total assets less current liabilities</b>			<u>1,374,950</u>		<u>1,079,834</u>
<b>Net assets</b>			<u>1,374,950</u>		<u>1,079,834</u>
<b>Funds</b>					
Unrestricted funds			1,220,684		999,247
Restricted funds			154,266		80,587
<b>Total Funds</b>	15		<u>1,374,950</u>		<u>1,079,834</u>

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to smaller companies.

The financial statements were approved by the Trustees on 2nd March 2024 and signed on their behalf by:

  
 .....  
**Andrew Strivens**  
 Director and Chair of Governors

**Company number: 3588494**

**The notes on pages 12 to 20 form part of these accounts**



**The Unicorn Trust**  
**Cash Flow Statement**  
**At 31st August 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Net cash flow from operating activities</b>	<b>18</b>		809,486		210,715
<b>Cash flow from investing activities:</b>					
Purchase of tangible assets		(80,195)		(72,214)	
Purchase of intangible assets		(3,445)		(33,287)	
Interest received		12,852		3,739	
Proceeds from disposal of tangible assets		-		-	
<b>Net cash flow from investing activities</b>			(70,788)		(101,762)
Net increase/(decrease) in cash			738,698		108,953
<b>Cash at 1st September 2022</b>			705,673		596,720
<b>Cash at 31st August 2023</b>			1,444,371		705,673

The notes on pages 12 to 20 form part of these accounts

## The Unicorn Trust

### Notes forming part of the financial statements for the year ended 31st August 2023

#### Accounting policies

(a) **Basis of preparation**

The Financial Statements of the Charitable Company have been prepared on a going concern basis and under the historical cost convention and 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 October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity, rounded to the nearest £1.

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

The significant accounting policies of the Charity are set out below and have been consistently applied to all years presented unless otherwise stated.

(b) **Company charitable status**

The Charity is a company limited by guarantee. The Trustees who act as directors for the purposes of company law are the sole members of the company. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered Charity number is 1070807.

(c) **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) **Investment policy**

The Charity invests surplus funds in a deposit account until required.

(e) **Income**

All income is included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from charitable activities represents School fee charges and services rendered during the year. Fees relating to the Autumn School term received before the accounting year end are deferred in full.

(f) **Expenditure**

All expenditure, inclusive of irrecoverable VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.



# The Unicorn Trust

## Notes forming part of the financial statements for the year ended 31st August 2023

continued .....

### 1 Accounting policies (continued)

#### (g) Tangible fixed assets and depreciation

Tangible fixed assets with purchase costs greater than £500 are capitalised and included at cost. Depreciation of fixed assets is provided, at the following rates, in order to write off the assets over their estimated useful lives:

Leasehold land and buildings	-	10% straight line
Computer equipment	-	33% straight line
Office furniture and fittings	-	15% straight line
Playground and classroom equipment	-	15-20% straight line

#### (h) Intangible fixed assets and amortisation

Intangible fixed assets with purchase costs greater than £500 are capitalised and included at cost. Amortisation of intangible fixed assets is provided, at the following rates, in order to write off the assets over their estimated useful lives:

Website	-	20% straight line
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#### (i) Operating leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the lease term.

#### (j) Pension costs

The Charity operates a defined contribution pension scheme through Scottish Widows for the benefit of its employees. Contributions payable are charged to the SOFA in the year they are payable. Contributions totaling £18,951 (2022: £17,139) were payable to the scheme at the end of the year and are included in creditors.

#### (k) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

### 2 Income from charitable activities

	2023 £	2022 £
Gross fee income	2,772,647	2,552,657
Bursaries provided	(46,799)	(53,949)
School trips, In-class support, buses etc	462,129	395,046
	<u>3,187,977</u>	<u>2,893,754</u>

### 3 Donations

	Unrestricted £	Restricted £	2023 £	2022 £
Donations	12,370	80,796	93,166	76,701
	<u>12,370</u>	<u>80,796</u>	<u>93,166</u>	<u>76,701</u>

**The Unicorn Trust**

**Notes forming part of the financial statements  
for the year ended 31st August 2023**

continued .....

**4 Grants receivable**

Included within grants receivable are other government and local authority grants totaling £7,084 (2022: £25,327).

**5 Income from investments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Interest received	12,852	3,739
	<u>12,852</u>	<u>3,739</u>

**6 Expenditure on charitable activities**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2023</b>	<b>2022</b>
			<b>£</b>	<b>£</b>
Teaching and teaching support costs (including pensions)	2,274,540	-	2,274,540	2,093,441
Other staff costs	17,955	-	17,955	21,496
Teaching equipment and other pupil expenses	53,821	-	53,821	72,882
Support costs (note 7)	551,353	2,186	553,539	539,087
School trips and clubs	97,312	-	97,312	33,572
Uniforms	873	-	873	1,613
	<u>2,995,854</u>	<u>2,186</u>	<u>2,998,040</u>	<u>2,762,091</u>

**Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gross wages	1,883,531	1,731,401
Employer's national insurance	166,452	171,022
Supply and other teaching assistance	68,913	41,523
Pension contributions	154,333	136,165
Recruitment costs	1,311	13,330
	<u>2,274,540</u>	<u>2,093,441</u>

Average number of full-time equivalent persons employed:

	<b>2023</b>	<b>2022</b>
Teaching	41	39
Administration	10	10
	<u>51</u>	<u>49</u>

Number of employees earning within the following bands:

	<b>2023</b>	<b>2022</b>
£80,001 - £90,000	<u>1</u>	<u>1</u>



**The Unicorn Trust**

**Notes forming part of the financial statements  
for the year ended 31st August 2023**

continued .....

<b>7</b>	<b>Support costs</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Rent and rates	130,075	135,963
	Utilities and insurance	93,145	55,689
	Repairs and maintenance	48,786	55,456
	Promotion and advertising	3,761	3,918
	Legal and professional	13,249	34,154
	Computer, stationery and office costs	126,383	108,124
	Depreciation and amortisation	99,007	112,398
	Bad debts	28,702	25,000
	Other	1,631	692
	Governance costs (see note 8)	8,800	7,693
		<u>553,539</u>	<u>539,087</u>
<b>8</b>	<b>Governance costs</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Audit fee	8,800	7,693
		<u>8,800</u>	<u>7,693</u>
<b>9</b>	<b>Expenditure on raising funds</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Fundraising costs	7,923	419
		<u>7,923</u>	<u>419</u>

**10 Trustees' and key management personnel remuneration and expenses**

The Trustees neither received nor waived any emoluments during the current or preceding year.

No Trustee was reimbursed for incidental expenditure incurred in the period (2022: Nil).

The total amount of remuneration to key management personnel incurred in the year was £190,120 (2022: £206,375).

Key management personnel as defined by the Trustees are: the Trustees, Bursar, Head Teacher and Assistant Head Teacher.

**The Unicorn Trust**

**Notes forming part of the financial statements  
for the year ended 31st August 2023**

continued .....

**11 Intangible fixed assets**

	<b>Website £</b>	<b>Total £</b>
<b>Cost</b>		
At 1st September 2022	33,287	33,287
Additions	3,445	3,445
Disposals	-	-
At 31st August 2023	<u>36,732</u>	<u>36,732</u>
<b>Amortisation</b>		
At 1st September 2022	1,914	1,914
Charge	7,117	7,117
On disposals	-	-
At 31st August 2023	<u>9,031</u>	<u>9,031</u>
<b>Net book value</b>		
At 31st August 2023	<u>27,701</u>	<u>27,701</u>
At 31st August 2022	<u>31,373</u>	<u>31,373</u>

**12 Tangible fixed assets**

	<b>Leasehold land &amp; buildings £</b>	<b>Fixtures, fittings &amp; equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1st September 2022	381,580	352,173	733,753
Additions	62,349	17,846	80,195
Disposals	-	-	-
At 31st August 2023	<u>443,929</u>	<u>370,019</u>	<u>813,948</u>
<b>Depreciation</b>			
At 1st September 2022	120,677	194,374	315,051
Charge	37,477	54,412	91,889
On disposals	-	-	-
At 31st August 2023	<u>158,154</u>	<u>248,786</u>	<u>406,940</u>
<b>Net book value</b>			
At 31st August 2023	<u>285,775</u>	<u>121,233</u>	<u>407,008</u>
At 31st August 2022	<u>260,903</u>	<u>157,799</u>	<u>418,702</u>

**The Unicorn Trust**

**Notes forming part of the financial statements  
for the year ended 31st August 2023**

continued .....

**13 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	803,946	1,116,853
Prepayments	75,929	33,738
	<u>879,875</u>	<u>1,150,591</u>

**14 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	54,961	58,060
Taxation and social security	65,176	63,254
Other creditors	71,877	61,407
Accruals and deferred income	1,191,991	1,043,784
	<u>1,384,005</u>	<u>1,226,505</u>

Deferred income totals £1,094,849 (2022: £914,394) in respect of fees billed in advance for the Autumn term.

**The Unicorn Trust**

**Notes forming part of the financial statements  
for the year ended 31st August 2023**

continued .....

**15 Statement of funds – current year**

	At 1st September 2022 £	Income £	Expenditure £	Transfers £	At 31st August 2023 £
<b>Total unrestricted funds</b>	999,247	3,220,283	(2,998,846)	-	1,220,684
<b>Restricted funds:</b>					
Christmas carol concert	-	44,028	(4,931)	-	39,097
Donation for cabins	15,808	-	(1,540)	-	14,268
Donation for front lawn benches	1,048	-	(264)	-	784
Donation for library & art room	382	-	(382)	-	-
The Unicorn Trust expansion fund	63,349	36,768	-	-	100,117
<b>Total restricted funds</b>	80,587	80,796	(7,117)	-	154,266
<b>Total funds</b>	1,079,834	3,301,079	(3,005,963)	-	1,374,950

**Statement of funds – prior year**

	At 1st September 2021 £	Income £	Expenditure £	Transfers £	At 31st August 2022 £
<b>Total unrestricted funds</b>	820,298	2,934,654	(2,755,705)	-	999,247
<b>Restricted funds:</b>					
Donation for lazy lawn	1,028	-	(1,028)	-	-
Donation for cabins	18,385	-	(2,577)	-	15,808
Donation for food tech support	-	1,500	(1,500)	-	-
Donation for front lawn benches	1,758	-	(710)	-	1,048
Donation for library & art room	935	-	(553)	-	382
The Unicorn Trust expansion fund	-	63,367	(18)	-	63,349
<b>Total restricted funds</b>	22,106	64,867	(6,386)	-	80,587
<b>Total funds</b>	842,404	2,999,521	(2,762,091)	-	1,079,834



**The Unicorn Trust**

**Notes forming part of the financial statements  
for the year ended 31st August 2023**

continued .....

**16 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total £
<b>Fund balances at 31st August 2023 are represented by:</b>			
Fixed assets	421,512	13,197	434,709
Current assets	2,183,177	141,069	2,324,246
Current liabilities	(1,384,005)	-	(1,384,005)
<b>Net assets</b>	<u>1,220,684</u>	<u>154,266</u>	<u>1,374,950</u>
	Unrestricted funds £	Restricted funds £	Total £
<b>Fund balances at 31st August 2022 are represented by:</b>			
Fixed assets	432,837	17,238	450,075
Current assets	1,792,915	63,349	1,856,264
Current liabilities	(1,226,505)	-	(1,226,505)
<b>Net assets</b>	<u>999,247</u>	<u>80,587</u>	<u>1,079,834</u>

**17 Financial commitments**

At 31st August 2023 the Charity had total future minimum lease payments under non-cancellable operating leases as follows:-

	Land and buildings 2023 £	2022 £
Not later than one year	119,448	119,448
Later than one and not later than five years	308,574	428,011
	<u>428,022</u>	<u>547,459</u>

**The Unicorn Trust**

**Notes forming part of the financial statements  
for the year ended 31st August 2023**

continued .....

**18 Reconciliation of net movement in funds to net cash flow from operating activities:**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net movement in funds	295,116	237,430
Add back depreciation and amortisation charge	99,006	112,398
Deduct interest income shown in investing activities	(12,852)	(3,739)
Loss on disposal of tangible fixed assets	-	-
(Increase) in debtors	270,716	(212,400)
Increase in creditors	157,500	77,026
	<u>809,486</u>	<u>210,715</u>
Net cash flow from operating activities	<u><u>809,486</u></u>	<u><u>210,715</u></u>