

# HERRIES EDUCATIONAL TRUST LIMITED

England & Wales · Charity number 1085930

## Details

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**Other names** HERRIES SCHOOL

**Status** Registered

**Legal form** Charitable company

**Company number** [01210471](#)

**Registered** 2001-03-29

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Herries School  
Dean Lane  
Cookham  
Maidenhead  
SL6 9BD

**Phone** 01628483350

**Email** [bursar@herries.org.uk](mailto:bursar@herries.org.uk)

**Website** [www.herries.org.uk](http://www.herries.org.uk)

## Activities

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**Objects:** (A) TO PROMOTE AND PROVIDE FOR THE ADVANCEMENT OF EDUCATION AND IN CONNECTION THEREWITH TO CONDUCT, CARRY ON, ACQUIRE AND DEVELOP IN THE UNITED KINGDOM IN BOARDING OR DAY SCHOOL OR SCHOOLS FOR THE EDUCATION OF CHILDREN OF EITHER SEX OR BOTH SEXES.

**Activities:** EDUCATION/ TRAINING

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

## Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE NATIONAL.
- Buckinghamshire
- Reading
- Windsor And Maidenhead

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,574,271	£1,452,009	£2,320,487	33
2024-08-31	£1,432,518	£1,364,059	£2,198,225	32
2023-08-31	£1,394,805	£1,245,902	£2,129,764	30
2022-08-31	£1,208,740	£1,121,896	£1,980,861	26
2021-08-31	£1,002,642	£955,579	£1,894,017	24

## Trustees

Name	Role	Appointed
<b>Emma Dutton</b>	Chair	2020-09-16
Abigail Turner		2023-10-04
Amanda Claire Webb		2025-10-08
Charles Proctor		2019-09-25
Christine Weaving		2019-09-25
James Simpson		2020-09-16
Kate O'Sullivan		2024-10-02
Micheal O'Conchuir		2022-09-28
RICHARD HENRY BUCKERIDGE		
Robert Paul Grosse		2020-09-16

**HERRIES EDUCATIONAL TRUST LIMITED**

England & Wales - Charity number 1085930

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# Accounts

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Registered Company Number: 01210471 (England and Wales)  
Registered Charity Number: 1085930

**Report of the Trustees and  
Financial Statements for the year ended 31 August 2025**

**Herries Educational Trust Limited**



Herries Educational Trust Limited

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**Herries Educational Trust Limited**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01210471 (England and Wales)

**Registered Charity number**

1085930

**Registered office**

Dean Lane  
Cookham Dean  
Berkshire  
SL6 9BD

**Trustees**

Ms C. Weaving  
Mr R. Buckeridge  
Mrs E. Dutton           Chair  
Mr R. Grosse            Headteacher  
Mr M. O'Conchuir  
Ms K. O'Sullivan  
Mr C. Proctor  
Mr J. Simpson  
Mrs A. Turner  
Mrs A. Webb

Appointed 8 October 2025

**Company Secretary**

Mrs B. Felmer

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

Just Audit & Assurance Ltd  
37 Market Square Oxon  
Witney  
OX28 6RE

**Solicitors**

Gardner Leader LLP  
First Floor, 7 Frascati Way  
Maidenhead  
SL6 4UY

**Bankers**

Lloyds  
45 High Street  
Maidenhead  
SL6 1JS

## **Herries Educational Trust Limited**

### **Report of the Trustees for the Year Ended 31 August 2025**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2025. The report has been prepared in accordance with Part 8 of the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102), effective from accounting periods commencing 1 January 2015 or later.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its Memorandum and Articles of Association incorporated on 1 May 1975 as amended by special resolutions dated 20 November 2000 and 12 February 2001. Herries Educational Trust Limited is a company limited by guarantee.

### **Recruitment and appointment of new trustees**

The school recruits trustees both from parents of children at the school and from external contacts. Parent trustees are either co-opted to the Board or appointed by an election process with the electorate being fellow parents. The external trustees are appointed with regard to the skills that they bring to the board.

### **Trustees induction and training**

New trustees undergo an orientation process to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and to inform them of the content of the Memorandum and Articles of Association, the decision making process, the business plan and recent performance of the charity. During their induction they meet with members of the senior leadership team, and they are given a comprehensive range of information and literature, for future reference.

### **Organisational structure**

The trustees determine the general policy of the school. The day to day management of the school is delegated to the Head and his/her staff.

### **Risk management**

The Board continues to keep the school's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of the system of internal control and other viable means, including insurance cover where appropriate, by which those risks already identified by the trustees can best be mitigated. The school has closed circuit tv surveillance and an electronic entry system. The site is covered by a number of cameras and is monitored throughout the day by screens situated in the school's administrative offices.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives**

The main objective of the school is to educate boys and girls aged 2 – 11 years at Herries Preparatory School in Cookham Dean, Berkshire and to prepare pupils for the next stage of their education and to be able to live as responsible citizens in the modern-day world.

## Herries Educational Trust Limited

### Report of the Trustees for the year ended 31 August 2025

#### **Mission**

Herries School is a non-selective learning community which welcomes and provides inclusively for all children. We create an understanding and nurturing environment enabling our children to find joy in learning. Through academic success, arts and sporting achievements, creativity, independent thinking, culture and friendship, we prepare each child as a unique individual to live a happy, balanced and purposeful life.

#### **Ethos**

We believe that feeling at home in a caring environment is essential. Happy children achieve. Small class sizes allow us to monitor individual development and help children to explore and develop their talents. By placing personal development at the centre, we nurture and challenge our pupils. Through our careful guidance, pupils gain the confidence and independence required to achieve and maintain their personal best. In addition to a challenging curriculum, we encourage our children to explore a wide range of enrichment activities, including sports, art, music and drama. We ensure that every child who leaves Herries is well prepared for senior school.

#### **Aims**

We aim to provide an excellent all round education to our children who will:

- benefit from a challenging, broad academic education
- develop fully their creative, aesthetic, practical, physical, emotional and spiritual qualities and talents
- benefit from belonging to a nurturing community where each child is known and cared for
- develop respect, empathy, compassion and kindness
- develop confident, well balanced individuals ready to become responsible citizens and leaders, and able to form strong and enduring relationships with others.

We succeed by preparing each of our children for the next step of their education, supporting their entry to the secondary school best suited to their individual needs, talents and potential.

#### **Objectives and activities – Public Benefit Statement**

The school seeks to fulfil its public benefit obligations by making the property available to the local community and participating in local events and supporting a number of charities.

Also, the school has a number of children who are receiving bursaries towards their fees. Each case is considered on its merits when awarding these bursaries. As funds permit the Board will continue to make these awards.

### **Education**

This year the school continued its success of previous years, both academically in maths and English, as well as in sport, music, drama and art. Our scores indicate outstanding teaching and learning occurring within the school. We are proud of our academic achievements and high quality enquiry based learning. Children passed entrance examinations for the senior schools of their choice, both state and independent. The assessment results for our pupils continue to show achievement above the national average and in relation to their personal starting points throughout all the levels and, increasingly, as they move up through the school. Their success is due to nurturing, a robust approach to learning and the opportunities they experience from our nursery onwards. The school is fortunate to have at its disposal first class, experienced teaching staff. The trustees and staff are committed to creating an environment that enables children to learn through enquiry and collaboration; enjoy their education; have individual needs met; individual talents nurtured and celebrated to maximise each child's potential. Our pupils demonstrate improvement in independent learning habits and personal responsibility. The Independent Schools Inspectorate declared Herries to be fully compliant with the Independent Schools Standards in March 2025 and the strong teaching and pastoral care was recognised in the positive comments contained within the report.

### **Sport**

The school has a wide and varied sports and after school activity programme offering fencing, tag rugby, hockey, football, swimming, netball, tennis, athletics, cross country and a number of assorted games designed for all ages. We are fortunate to be able to use the excellent local facilities of Bisham Abbey National Sport Centre, Cookham Dean Cricket Club, Longridge Activity Centre and local swimming pools. Herries pupils compete in sports fixtures and tournaments with other local and independent schools. Herries have had regional success in a number of sports and pupils have competed in National Competitions.

### **Buildings**

The Board continues to keep the building under review to ensure that the children have the best environment conducive to perform at their best. A programme of refurbishment is continually monitored. Two new learning spaces have been created by replacing the groundsman's workshop. The rear astroturf has been replaced and new play equipment installed. The new spaces will allow for greater EYFS learning areas within the school.

### **Financial Performance**

The school had another good year with net incoming resources amounting to £122,262 (2024: £68,461). Income increased to £1,574,271 (2024: £1,432,520) and expenditure to £1,452,009 (2024: £1,364,059), representing the continued investment that the school makes in teaching, facilities and resources.

### **Fixed Assets**

We continued investing in the fabric of the building and in landscaping works. All classrooms now have new style screens, allowing for collaborative work using the Chromebooks.

### **Investment policy and objectives**

The trustees are authorised by the Memorandum of Association to invest monies not immediately required for the school's purposes in investments, securities or property as may be thought fit.

### **Reserves policy**

The Board has decided that the reserves policy of the school is to establish sufficient funds to continue to invest in the school, its fabric and development. It is the aim of the policy to maintain free reserves to cover at least the costs of running the school for one term. This target has been set after careful consideration given the need to ensure the continued security of the school and maintain its asset base.

## Herries Educational Trust Limited

### Report of the Trustees for the year ended 31 August 2025

#### **Going concern**

The school is increasingly successful and stable, and the trustees remain confident that the school is self-sufficient, with net incoming resources amounting to £122,262 (2024: £68,461) for the year ended 31 August 2025 and unrestricted reserves increased to £2,320,487 (2024: £1,898,225) as at 31 August 2025.

#### **Plans for Future**

The school has performed well throughout the year. The introduction of VAT on school fees, the increase in national insurance contributions and removal of business rates relief have presented financial challenges and uncertainty to the school and to parents, however the Board and management continue to work very hard to manage the cost base of the school and maintain the pupil intake at its optimum to ensure the prosperity of the school in the face of these challenges. The prospects for 2025-26 are good. Investment in the school continues and the Board is planning to further improve facilities.

Our key academic targets are to influence academic outcomes and personal development by building effort, independence, responsibility and scholarly habits of mind. We plan to review our approach to ensure high quality teaching and learning that fosters enquiry-based learning, independence, thinking skills, creativity and critical thinking across the curriculum.

In support of our extracurricular activities, we have improved our playground and sports facilities and we plan to further enrich our programme of events.. We continue to work on improving communications and marketing reach by strengthening home/school/community links. We have introduced a holiday programme for busy parents. We are increasing efficiency through the use of a new management information system. For the academic year 2025 - 26, we are now running year round nursery provision.

#### **The Herries Parents Association**

There have been a number of appeals over the years principally for major building work and school equipment. We are indebted to the Herries Parents Association for their fundraising activity and their generous donations to the school. They are an integral part of the school and continue to work extremely hard to help the school prosper and develop. The most recent HPA grant was for replacement digital spotlights for use with school productions.

**Herries Educational Trust Limited**

**Report of the Trustees for the Year Ended 31 August 2025**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

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 that period.

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

**AUDITORS**

The auditors, Just Audit & Assurance Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

  
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**Emma Dutton**  
**Chair and Trustee**

**Date: 14 January 2026**

## **Report of the Independent Auditors to the Members of Herries Educational Trust Limited**

### **Opinion**

We have audited the financial statements of Herries Educational Trust Limited for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and the Charities SORP 2015.

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 2025 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 and the Charities SORP 2015.

### **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 Auditors 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**

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

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

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 annual report, other than the financial statements and our Report of the Independent Auditors 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.

## Report of the Independent Auditors to the Members of Herries Educational Trust Limited

### **Other information continued**

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

### **Opinion 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, 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.

### **Our 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 a Report of the Independent Auditors 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.

We exercise professional judgement and maintain professional scepticism throughout the audit. It is our responsibility to identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain evidence that is sufficient and appropriate to provide a basis for our opinion.

## **Report of the Independent Auditors to the Members of Herries Educational Trust Limited**

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **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 auditors' 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.

Jonathan Russell (Senior Statutory Auditor)  
For and on behalf of Just Audit & Assurance Ltd, Statutory Auditor  
37 Market Square  
Witney  
OX28 6RE

Date:

Herries Educational Trust Limited

Statement of Financial Activities for the Year Ended 31 August 2025

	Notes	31.8.25 Total Funds £	31.8.24 Total Funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Activities for generating funds	2	1,574,271	1,432,520
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Teaching costs and school expenses	3/8	1,115,740	1,057,810
Premises costs	3	85,126	74,516
Management and administration	3/4	63,055	60,622
Governance costs	5	9,531	9,721
Other resources expended		178,557	161,390
		<hr/>	<hr/>
<b>Total resources expended</b>		<b>1,452,009</b>	<b>1,364,059</b>
		<hr/>	<hr/>
<b>NET INCOMING/OUTGOING RESOURCES BEFORE REVALUATION</b>			
		<b>122,262</b>	<b>68,461</b>
Unrealised surplus on revaluation of freehold property	9	-	-
		<hr/>	<hr/>
<b>NET INCOMING RESOURCES AFTER REVALUATION</b>			
	6	<b>122,262</b>	<b>68,461</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>2,198,225</b>	<b>2,129,764</b>
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,320,487</b> =====	<b>2,198,225</b> =====

**Herries Educational Trust Limited**

**Balance Sheet as at 31 August 2025**

		31.08.25	31.08.24
		£	£
	<b>Note</b>		
<b>FIXED ASSETS</b>			
Tangible Assets	9	2,000,492	1,950,043
<b>CURRENT ASSETS</b>			
Debtors	10	44,934	35,091
Cash at Bank and on hand		956,784	1,006,890
Total Current Assets		<u>1,001,718</u>	<u>1,041,981</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(533,388)	(640,408)
Loans	14	-	-
<b>NET CURRENT (LIABILITIES)/ ASSETS</b>		<u>468,330</u>	<u>401,573</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,468,822</u>	<u>2,351,616</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year			
Loans		(148,335)	(153,391)
<b>NET ASSETS</b>		<u>2,320,487</u> =====	<u>2,198,225</u> =====
<b>FUNDS</b>			
Unrestricted funds	13	2,020,487	1,898,225
Freehold Property Revaluation Reserve	9	300,000	300,000
<b>TOTAL FUNDS</b>		<u>2,320,487</u> =====	<u>2,198,225</u> =====

The financial statements were approved by the Board of Trustees on 14 January 2026 and were signed on its behalf by:



**E. Dutton**  
Chair



**Trustee**

Herries Educational Trust Limited

Statement of Cash Flows for the Year Ended 31 August 2025

	Notes	31.08.25	31.08.24
		£	£
<b>Net cash generated from operating activities</b>	<b>15</b>	<b>63,615</b>	<b>295,801</b>
<b>Cash flows from investing activities</b>			
Interest income		-	-
Purchase of tangible fixed assets		(108,665)	(109,313)
Disposals of tangible fixed assets		-	-
<b>Cash used in investing activities</b>		<b>(108,665)</b>	<b>(109,313)</b>
<b>Cash outflows from financing activities</b>			
Decrease in loans		(5,056)	(4,537)
<b>Cash (spent on)/generated from financing activities</b>		<b>(5,056)</b>	<b>(4,537)</b>
<b>(Decrease)/increase in cash and cash equivalents in the year</b>		<b>(50,106)</b>	<b>181,951</b>
Cash and cash equivalents at the beginning of the year		1,006,890	824,939
<b>Total cash and cash equivalents at the end of the year</b>		<b>956,784</b>	<b>1,006,890</b>

Notes to the Financial Statement for the year ended 31 August 2025

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and the Republic of Ireland (FRS 102) effective 1<sup>st</sup> January 2015', Financial Reporting Standard 102 'Financial Reporting Standards applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment, fixtures and fittings	20% on a reducing balance basis
IT equipment	33% on a reducing balance basis
Astroturf, Portacabin, Motor Vehicles	20% on a straight-line basis

Items costing less than £250 are written off as an expense as required. Buildings are recorded at market value and therefore not depreciated.

**Financial instruments**

The company only has financial assets and liabilities that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

**Cash Flow**

A statement is included in this set of statutory accounts.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Pension costs and other post-retirement benefits**

Until 31<sup>st</sup> August 2020 the school contributed to the Teachers' Superannuation Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. Teachers joined APTIS, a defined contribution pension scheme, on 1<sup>st</sup> September 2020. The school also operates a defined contribution pension scheme for non-teaching staff.

**Notes to the Financial Statements for the Year Ended 31 August 2025 continued**

**2. ACTIVITIES FOR GENERATING FUNDS**

	<b>31.8.25</b>	31.8.24
	£	£
School fees receivable	1,332,026	1,241,756
Grants and donations	11,000	0
Trading turnover catering	174,610	143,006
Other income	56,635	47,655
	<b>1,574,271</b>	1,432,518
	=====	=====

**3. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 4)	Totals
	£	£	£
Teaching costs and school expenses	1115740	-	1,115,740
Premises costs	85,126	-	85,126
Management and administration	-	63,055	63,055
	<b>1,200,866</b>	<b>63,055</b>	<b>1,263,921</b>
	=====	=====	=====

**4. SUPPORT COSTS**

	<b>31.08.25</b>	31.08.24
	£	£
Management and administration	<b>63,055</b>	60,622
	=====	=====

**5. GOVERNANCE COSTS**

	<b>31.8.25</b>	31.8.24
	£	£
Auditors' Fees	6,250	6,600
Other costs	<u>3,281</u>	<u>3,121</u>
<b>Total</b>	<b>9,531</b>	9,721
	=====	=====

**6. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging:

	<b>31.8.25</b>	31.8.24
	£	£
Audit fees, accountancy and inspection costs	9,531	9,721
Depreciation – owned assets	<u>58,216</u>	<u>44,695</u>
<b>Total</b>	<b>67,747</b>	54,416
	=====	=====

**Notes to the Financial Statements for the year ended 31 August 2025 – continued**

**7. EMPLOYEE AND TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' expenses paid for the year ended 31 August 2025 or for the year ended 31 August 2024 as all expenses were waived. The headteacher received remuneration of **£92,960** (2024: £89,235).

The number of employees whose gross salary for the year fell within each £10,000 from £60,000:

	<b>31.8.25</b>	31.8.24
£80,000 to £89,999	0	1
£90,000 to £99,999	1	0

**8. STAFF COSTS**

	<b>31.8.25</b>	31.8.24
	£	£
Wages and salaries	<b>848,382</b>	804,659
Social security costs	<b>76,434</b>	67,741
Other pension costs	<b>86,697</b>	90,523
Other Staff Costs	<b>12,069</b>	13,754
	<b>1023,582</b>	976,677
	=====	=====

**Staff Numbers**

	<b>31.8.25</b>	31.8.24
Teaching	<b>26</b>	25
Administration	<b>4</b>	4
Facilities	<b>3</b>	3
	<b>33</b>	32
	=====	=====

**9. TANGIBLE FIXED ASSETS**

	Freehold Property £	Other £	Totals £
<b>COST</b>			
At 1 September 2024	1,800,000	538,239	<b>2,338,239</b>
Additions	-	108,665	<b>108,665</b>
<b>At 31 August 2025</b>	<b>1,800,000</b>	<b>646,904</b>	<b>2,446,904</b>
<b>DEPRECIATION</b>			
At 1 September 2024	-	388,196	<b>388,196</b>
Charge for year	-	58,216	<b>58,216</b>
<b>At 31 August 2025</b>	<b>-</b>	<b>446,412</b>	<b>446,412</b>
<b>NET BOOK VALUE</b>			
<b>At 31 August 2025</b>	<b>1,800,000</b>	<b>200,492</b>	<b>2,000,492</b>
	=====	=====	=====
At 31 August 2024	1,800,000	150,042	1,950,043
	=====	=====	=====

**9. TANGIBLE FIXED ASSETS continued**

The Trustees have decided to hold the value of the school’s freehold property at market valuation. An opinion on the market value was undertaken by Pinders Professional & Consultancy Services Ltd, agents of Lloyds Bank, on 25 May 2018 and this value was adopted with effect from that date. The cost value of freehold property increased from £1,500,000 to £1,800,000. An unrealised surplus on revaluation of £300,000 is reflected in the accounts for the year ended 31 August 2025. Depreciation on the property has not been charged. The trustees believe that the value is still correct as at 31<sup>st</sup> August 2025.

**10. DEBTORS**

	<b>31.8.25</b>	31.8.24
	£	£
Fees	<b>5,687</b>	8,331
Bad Debt Provision	-	-
<b>Total Net Fee Debtors</b>	<b>5,687</b>	8,331
	=====	=====
Prepayments	<b>39,247</b>	26,760
Other debtors	-	-
	<b>44,934</b>	35,091
	=====	=====

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.25</b>	31.8.24
	£	£
Trade creditors	<b>43,124</b>	29,955
Social Security Costs and Taxes	<b>27,624</b>	17,032
Accrued expenses	<b>8,764</b>	6,600
Fees in advance	<b>319,276</b>	453,605
End of Term Deposits	<b>103,400</b>	99,100
Other creditors	<b>31,200</b>	34,116
<b>Total</b>	<b>533,388</b>	640,408
	=====	=====

Notes to the Financial Statements for the year ended 31 August 2025 – continued

**12. MOVEMENT IN DEFERRED INCOME**

<b>Fees in advance</b>	<b>31.8.25</b>	31.8.24
	£	£
Amounts brought forward	453,605	277,601
Amounts paid in advance this year	157,985	385,396
Amounts released	(292,314)	(209,392)
<b>Amounts carried forward</b>	<b>319,276</b>	453,605
	=====	=====

**13. MOVEMENT IN FUNDS**

	At 1.9.24	Net movement in funds	At 31.8.25
	£	£	£
General fund unrestricted	1,898,225	122,262	<b>2,020,487</b>
Freehold Property Revaluation Reserve	300,000	-	300,000
	-----	-----	-----
<b>Total Funds</b>	<b>2,198,225</b>	<b>122,262</b>	<b>2,320,487</b>
	=====	=====	=====

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<u>1,574,271</u>	<u>(1,452,009)</u>	<u>122,262</u>
<b>TOTAL FUNDS</b>	<b>1,574,271</b>	<b>(1,452,009)</b>	<b>122,262</b>
	=====	=====	=====

#### 14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Included in bank loans is an amount of £148,335 (2024 - £153,391), repayable in monthly instalments. The loan carries interest at base rate plus 3.2%. The loan matures on 12 May 2040 and is secured by way of fixed and floating charge over the assets of the Trust.

Amount due within 2-5 years           **£12,944**

Amount due in over 5 years           **£135,391**

#### 15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
<b>Net movement in funds</b>	<b>122,682</b>	68,461
Add back depreciation charge	58,216	44,695
Deduct interest income shown in investing activities	-	-
Deduct unrealised surplus on revaluation of freehold property	-	-
(Increase)/ decrease in debtors	(9,843)	(11,797)
(Decrease)/ increase in creditors	(107,440)	194,442
<b>Net cash generated from operating activities</b>	<b><u>63,615</u></b>	<b><u>295,801</u></b>

#### 16. SUBSEQUENT EVENTS

The loan was paid off in full on 12 November 2025.





**HERRIES EDUCATIONAL TRUST LIMITED**

England & Wales - Charity number 1085930

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# Accounts

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Registered Company Number: 01210471 (England and Wales)

Registered Charity Number: 1085930

**Report of the Trustees and  
Financial Statements for the year ended 31 August 2024**

**Herries Educational Trust Limited**



Herries Educational Trust Limited

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**Herries Educational Trust Limited**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01210471 (England and Wales)

**Registered Charity number**

1085930

**Registered office**

Dean Lane  
Cookham Dean  
Berkshire  
SL6 9BD

**Trustees**

Ms C. Weaving		
Mr R. Buckeridge		
Mrs E. Dutton	Chair	
Ms H. M. Essa		Resigned 26 June 2024
Mr R. Grosse	Headteacher	
Mrs A. Malins		Resigned 17 January 2024
Mr M. O'Conchuir		
Ms K. O'Sullivan		Appointed 2 October 2024
Mr C. Proctor		
Mr J. Simpson		
Mrs A. Turner		Appointed 4 October 2023

**Company Secretary**

Mrs B. Felmer

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

Just Audit & Assurance Ltd  
37 Market Square Oxon  
Witney  
OX28 6RE

**Solicitors**

Gardner Leader LLP  
First Floor, 7 Frascati Way  
Maidenhead  
SL6 4UY

**Bankers**

Lloyds  
56 High Street  
Marlow

## Herries Educational Trust Limited

### Report of the Trustees for the Year Ended 31 August 2024

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2024. The report has been prepared in accordance with Part 8 of the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102), effective from accounting periods commencing 1 January 2015 or later.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its Memorandum and Articles of Association incorporated on 1 May 1975 as amended by special resolutions dated 20 November 2000 and 12 February 2001. Herries Educational Trust Limited is a company limited by guarantee.

##### **Recruitment and appointment of new trustees**

The school recruits trustees both from parents of children at the school and from external contacts. Parent trustees are either co-opted to the Board or appointed by an election process with the electorate being fellow parents. The external trustees are appointed with regard to the skills that they bring to the board.

##### **Trustees Induction and Training**

New trustees undergo an orientation process to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and to inform them of the content of the Memorandum and Articles of Association, the decision making process, the business plan and recent performance of the charity. During their induction they meet with members of the senior leadership team, and they are given a comprehensive range of information and literature, for future reference.

##### **Organisational structure**

The trustees determine the general policy of the school. The day to day management of the school is delegated to the Head and his/her staff.

##### **Risk management**

The Board continues to keep the school's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of the system of internal control and other viable means, including insurance cover where appropriate, by which those risks already identified by the trustees can best be mitigated. The school has closed circuit tv surveillance and an electronic entry system. The site is covered by a number of cameras and is monitored throughout the day by screens situated in the school's administrative offices.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives**

The main objective of the school is to educate boys and girls aged 2 – 11 years at Herries Preparatory School in Cookham Dean, Berkshire and to prepare pupils for the next stage of their education and to be able to live as responsible citizens in the modern-day world.

**Mission**

Herries School is a non-selective learning community based on Christian principles which welcomes and provides inclusively for all children. We create an understanding and nurturing environment enabling our children to find joy in learning. Through academic success, arts and sporting achievements, creativity, independent thinking, culture and friendship, we prepare each child as a unique individual to live a happy, balanced and purposeful life.

**Ethos**

We believe that feeling at home in a caring environment is essential. Happy children achieve. Small class sizes allow us to monitor individual development and help children to explore and develop their talents. By placing personal development at the centre, we nurture and challenge our pupils. Through our careful guidance, pupils gain the confidence and independence required to achieve and maintain their personal best. In addition to a challenging curriculum, we encourage our children to explore a wide range of enrichment activities, including sports, art, music and drama. We ensure that every child who leaves Herries is well prepared for senior school.

**Aims**

We aim to provide an excellent all round education to our children who will:

- benefit from a challenging, broad academic education
- develop fully their creative, aesthetic, practical, physical, emotional and spiritual qualities and talents
- benefit from belonging to a nurturing community where each child is known and cared for
- develop respect, empathy, compassion and kindness
- develop confident, well balanced individuals ready to become responsible citizens and leaders, and able to form strong and enduring relationships with others.

We succeed by preparing each of our children for the next step of their education, supporting their entry to the secondary school best suited to their individual needs, talents and potential.

**Objectives and activities – Public Benefit Statement**

The school seeks to fulfil its public benefit obligations by making the property available to the local community and participating in local events and supporting a number of charities.

Also, the school has a number of children who are receiving bursaries towards their fees. Each case is considered on its merits when awarding these bursaries. As funds permit the Board will continue to make these awards.

### **Education**

This year the school continued its success of previous years, both academically in maths and English, as well as in sport, music, drama and art. Our scores indicate outstanding teaching and learning occurring within the school. We are proud of our academic achievements and high quality enquiry based learning. Children passed entrance examinations for the senior schools of their choice, both state and independent. The assessment results for our pupils continue to show achievement above the national average and in relation to their personal starting points throughout all the levels and, increasingly, as they move up through the school. Their success is due to nurturing, a robust approach to learning and the opportunities they experience from our nursery onwards. The school is fortunate to have at its disposal first class, experienced teaching staff. The trustees and staff are committed to creating an environment that enables children to learn through enquiry and collaboration; enjoy their education; have individual needs met; individual talents nurtured and celebrated to maximise each child's potential. Our pupils demonstrate improvement in independent learning habits and personal responsibility.

Independent Schools Inspectorate declared Herries excellent in all areas in March 2022.

### **Sport**

The school has a wide and varied sports and after school activity programme offering kick boxing, fencing, tag rugby, hockey, football, swimming, netball, tennis, athletics, dance, cross country and a number of assorted games designed for all ages. We are fortunate to be able to use the excellent local facilities of Bisham Abbey National Sport Centre, Cookham Dean Cricket Club, Longridge Activity Centre and local swimming pools. Herries pupils compete in sports fixtures and tournaments against other local and independent schools.

### **Buildings**

The Board continues to keep the building under review to ensure that the children have the best environment conducive to enable them to perform at their best. A programme of refurbishment is continually reviewed. A new classroom has been completed by knocking through two rooms, providing an excellent teaching environment for our Year 4 children.

### **Financial Performance**

The school had another good year with net incoming resources amounting to £68,461 (2023: £148,903). Income increased to £1,432,520 (2023: £1,394,805) and expenditure to £1,364,059 (2023: £1,245,902), representing the continued investment that the school makes in teaching, facilities and resources.

### **Fixed Assets**

We continued investing in Chromebooks to increase collaborative possibilities and create new ways of working. All classrooms now have new style screens, allowing for collaborative work using the Chromebooks.

### **Investment policy and objectives**

The trustees are authorised by the Memorandum of Association to invest monies not immediately required for the school's purposes in investments, securities or property as may be thought fit.

### **Reserves policy**

The Board has decided that the reserves policy of the school is to establish sufficient funds (including debt financing if necessary) to continue to invest in the school, its fabric and development. It is the aim of the policy to maintain free reserves to cover at least the costs of running the school for one term. This target has been set after careful consideration given the need to ensure the continued security of the school and maintain its asset base.

**Going concern**

The school is increasingly successful and stable, and the trustees remain confident that the school is self-sufficient, with net incoming resources amounting to £68,461 (2023: £148,903) for the year ended 31 August 2024 and unrestricted reserves increased to £1,898,225 (2023: £1,829,764) as at 31 August 2024.

**Plans for Future**

The school has performed well throughout the year. The introduction of VAT on school fees and the impact of changes in national insurance and removal of business rates relief have presented financial challenges and uncertainty to the school and to parents, however the Board and management continue to work very hard to manage the cost base of the school and maintain the pupil intake at its optimum to ensure the prosperity of the school in the face of these challenges. The prospects for 2024-25 are good. Investment in the school continues and the Board is planning to further improve facilities. In particular, refurbishing the science/art room to provide more purposeful learning areas and investing in IT resources. We are also planning to extend our EYFS building to allow for free flow provision for our youngest children.

Our key academic targets are to influence academic outcomes and personal development by building effort, independence, responsibility and scholarly habits of mind. We plan to review our approach to ensure high quality teaching and learning that fosters enquiry-based learning, independence, thinking skills, creativity and critical thinking across the curriculum. We are creating new effort grades to spark aspiration and implement plans for progress.

In response to the family needs of our parents, we have improved our playground and sports facilities and we plan to enrich a programme of events. We continue to work on improving communications and marketing reach by strengthening home/school/community links. We have introduced a holiday programme for busy parents. We are increasing efficiency through the use of a new management information system.

**The Herries Parents Association**

There have been a number of appeals over the years principally for major building work and school equipment. We are indebted to the Herries Parents Association for their fundraising activity and their generous donations to the school. They are an integral part of the school and continue to work extremely hard to help the school prosper and develop. The most recent HPA grants were for 65" display panels and a new play trail in the lower playground.

**Herries Educational Trust Limited**

**Report of the Trustees for the Year Ended 31 August 2024**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

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 that period.

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

**AUDITORS**

The auditors, Just Audit & Assurance Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



.....  
**Emma Dutton**  
Chair and Trustee

**Date: 29 January 2025**

## **Report of the Independent Auditors to the Members of Herries Educational Trust Limited**

### **Opinion**

We have audited the financial statements of Herries Educational Trust Limited for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and the Charities SORP 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of 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 and the Charities SORP 2015.

### **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 Auditors 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**

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

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

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 annual report, other than the financial statements and our Report of the Independent Auditors 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.

## **Report of the Independent Auditors to the Members of Herries Educational Trust Limited**

### **Other information continued**

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

### **Opinion 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, 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.

### **Our 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 a Report of the Independent Auditors 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.

We exercise professional judgement and maintain professional scepticism throughout the audit. It is our responsibility to identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain evidence that is sufficient and appropriate to provide a basis for our opinion.

## **Report of the Independent Auditors to the Members of Herries Educational Trust Limited**

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **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 auditors' 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.

Jonathan Russell (Senior Statutory Auditor)  
For and on behalf of Just Audit & Assurance Ltd, Statutory Auditor  
37 Market Square  
Witney  
OX28 6RE

Date:

Herries Educational Trust Limited

Statement of Financial Activities for the Year Ended 31 August 2024

	Notes	31.8.24 Total Funds £	31.8.23 Total Funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Activities for generating funds	2	1,432,520	1,394,805
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Teaching costs and school expenses	3/8	1,057,810	958,528
Premises costs	3	74,516	85,531
Management and administration	3/4	60,622	60,182
Governance costs	5	9,721	7,876
Other resources expended		161,390	135,785
<b>Total resources expended</b>		<b>1,364,059</b>	<b>1,245,902</b>
<b>NET INCOMING/OUTGOING RESOURCES BEFORE REVALUATION</b>			
		<b>68,461</b>	<b>148,903</b>
Unrealised surplus on revaluation of freehold property	9	-	-
<b>NET INCOMING RESOURCES AFTER REVALUATION</b>			
	6	<b>68,461</b>	<b>148,903</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>2,129,764</b>	<b>1,980,861</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>			
		<b>2,198,225</b> =====	<b>2,129,764</b> =====

**Herries Educational Trust Limited**

**Balance Sheet as at 31 August 2024**

		31.08.24	31.08.23
		£	£
	Note		
<b>FIXED ASSETS</b>			
Tangible Assets	9	1,950,043	1,885,426
<b>CURRENT ASSETS</b>			
Debtors	10	35,091	23,294
Cash at Bank and on hand		1,006,890	824,939
Total Current Assets		<u>1,041,981</u>	<u>848,233</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(640,408)	(445,967)
Loans	14	-	-
<b>NET CURRENT (LIABILITIES)/ ASSETS</b>		<u>401,573</u>	<u>402,266</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,351,616</u>	<u>2,287,692</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year			
Loans		(153,391)	(157,928)
<b>NET ASSETS</b>		<u>2,198,225</u>	<u>2,129,764</u>
<b>FUNDS</b>			
Unrestricted funds	13	1,898,225	1,829,764
Freehold Property Revaluation Reserve	9	300,000	300,000
<b>TOTAL FUNDS</b>		<u>2,198,225</u>	<u>2,129,764</u>

The financial statements were approved by the Board of Trustees on 29 January 2025 and were signed on its behalf by:

E. Dutton  
Chair



Trustee



Herries Educational Trust Limited

Statement of Cash Flows for the Year Ended 31 August 2024

	Notes	31.08.24	31.08.23
		£	£
<b>Net cash generated from operating activities</b>	<b>15</b>	<b>295,801</b>	<b>359,430</b>
<b>Cash flows from investing activities</b>			
Interest income		-	-
Purchase of tangible fixed assets		(109,313)	(44,850)
Disposals of tangible fixed assets		-	-
<b>Cash used in investing activities</b>		<b>(109,313)</b>	<b>(44,850)</b>
<b>Cash outflows from financing activities</b>			
Decrease in loans		(4,537)	(5,122)
<b>Cash (spent on)/generated from financing activities</b>		<b>(4,537)</b>	<b>(5,121)</b>
<b>Increase in cash and cash equivalents in the year</b>		<b>181,951</b>	<b>309,459</b>
Cash and cash equivalents at the beginning of the year		824,939	515,480
<b>Total cash and cash equivalents at the end of the year</b>		<b>1,006,890</b>	<b>824,939</b>

**Notes to the Financial Statement for the year ended 31 August 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and the Republic of Ireland (FRS 102) effective 1<sup>st</sup> January 2015', Financial Reporting Standard 102 'Financial Reporting Standards applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment, fixtures and fittings	20% on a reducing balance basis
IT equipment	33% on a reducing balance basis
Astroturf, Portacabin, Motor Vehicles	20% on a straight-line basis

Items costing less than £250 are written off as an expense as required. Buildings are recorded at market value and therefore not depreciated.

**Financial instruments**

The company only has financial assets and liabilities that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

**Cash Flow**

A statement is included in this set of statutory accounts.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Pension costs and other post-retirement benefits**

Until 31<sup>st</sup> August 2020 the school contributed to the Teachers' Superannuation Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. Teachers joined APTIS, a defined contribution pension scheme, on 1<sup>st</sup> September 2020. The school also operates a defined contribution pension scheme for non-teaching staff.

Notes to the Financial Statements for the Year Ended 31 August 2024 continued

**2. ACTIVITIES FOR GENERATING FUNDS**

	<b>31.8.24</b>	31.8.23
	£	£
School fees receivable	1,241,756	1,201,582
Grants and donations	0	1,093
Trading turnover catering	143,006	141,690
Other income	47,655	50,440
	<b><u>1,432,518</u></b>	<b><u>1,394,805</u></b>
	=====	=====

**3. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs	Totals
	£	(See note 4) £	£
Teaching costs and school expenses	105,7810	-	<b>1,057,810</b>
Premises costs	74,516	-	74,516
Management and administration	-	60,622	60,622
	<b><u>1,132,326</u></b>	<b><u>60,622</u></b>	<b><u>1,192,948</u></b>
	=====	=====	=====

**4. SUPPORT COSTS**

	<b>31.08.24</b>	31.08.23
	£	£
Management and administration	<b>60,622</b>	60,182
	=====	=====

**5. GOVERNANCE COSTS**

	<b>31.8.24</b>	31.8.23
	£	£
Auditors' Fees	6,600	6,600
Other costs	<u>3,121</u>	<u>1,276</u>
<b>Total</b>	<b><u>9,721</u></b>	<b><u>7,876</u></b>
	=====	=====

**6. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging:

	<b>31.8.24</b>	31.8.23
	£	£
Audit fees, accountancy and inspection costs	9,721	7,876
Depreciation – owned assets	<u>44,695</u>	<u>29,731</u>
<b>Total</b>	<b><u>54,416</u></b>	<b><u>37,607</u></b>
	=====	=====

**Notes to the Financial Statements for the year ended 31 August 2024 – continued**

**7. EMPLOYEE AND TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' expenses paid for the year ended 31 August 2024 or for the year ended 31 August 2023 as all expenses were waived. One member of staff who is a Director and Trustee received remuneration of £89,235 (2023: £84,185).

**8. STAFF COSTS**

	<b>31.8.24</b>	31.8.23
	£	£
Wages and salaries	<b>804,659</b>	734,236
Social security costs	<b>67,741</b>	60,521
Other pension costs	<b>90,523</b>	75,118
Other Staff Costs	<b>13,754</b>	6,719
	<b><u>976,677</u></b>	<u>876,594</u>
	=====	=====
<b>Staff Numbers</b>	<b>31.8.24</b>	31.8.23
Teaching	<b>25</b>	23
Administration	<b>4</b>	4
Facilities	<b>3</b>	3
	<b><u>32</u></b>	<u>30</u>
	=====	=====

**9. TANGIBLE FIXED ASSETS**

	Freehold Property £	Other £	Totals £
<b>COST</b>			
At 1 September 2023	1,800,000	428,927	<b>2,228,927</b>
Additions	-	109,313	<b>109,313</b>
<b>At 31 August 2024</b>	<b><u>1,800,000</u></b>	<b><u>538,240</u></b>	<b><u>2,338,240</u></b>
<b>DEPRECIATION</b>			
At 1 September 2023	-	343,501	<b>343,501</b>
Charge for year	-	44,695	<b>44,695</b>
<b>At 31 August 2024</b>	<b><u>-</u></b>	<b><u>388,196</u></b>	<b><u>388,196</u></b>
<b>NET BOOK VALUE</b>			
<b>At 31 August 2024</b>	<b><u>1,800,000</u></b>	<b><u>150,044</u></b>	<b><u>1,950,044</u></b>
	=====	=====	=====
At 31 August 2023	1,800,000	85,426	1,885,426
	=====	=====	=====

Notes to the Financial Statements for the year ended 31 August 2024 – continued

**9. TANGIBLE FIXED ASSETS continued**

The Trustees have decided to hold the value of the school’s freehold property at market valuation. An opinion on the market value was undertaken by Pinders Professional & Consultancy Services Ltd, agents of Lloyds Bank, on 25 May 2018 and this value was adopted with effect from that date. The cost value of freehold property increased from £1,500,000 to £1,800,000. An unrealised surplus on revaluation of £300,000 is reflected in the accounts for the year ended 31 August 2024. Depreciation on the property has not been charged. The trustees believe that the value is still correct as at 31<sup>st</sup> August 2024.

**10. DEBTORS**

	<b>31.8.24</b>	31.8.23
	£	£
Fees	<b>8,331</b>	6,133
Bad Debt Provision	-	-
	<hr/>	<hr/>
Total Net Fee Debtors	<b>8,331</b>	6,133
	=====	=====
Prepayments	<b>26,760</b>	17,161
Other debtors	-	-
	<hr/>	<hr/>
	<b>35,091</b>	23,294
	=====	=====

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.24</b>	31.8.23
	£	£
Trade creditors	<b>29,955</b>	47,333
Social Security Costs and Taxes	<b>17,032</b>	16,235
Accrued expenses	<b>6,600</b>	6,600
Fees in advance	<b>453,605</b>	277,601
End of Term Deposits	<b>99,100</b>	78,900
Other creditors	<b>34,116</b>	19,298
	<hr/>	<hr/>
<b>Total</b>	<b>640,408</b>	<b>445,967</b>
	=====	=====

**Herries Educational Trust Limited**

**Notes to the Financial Statements for the year ended 31 August 2024 – continued**

**12. MOVEMENT IN DEFERRED INCOME**  
**Fees in advance**

	<b>31.8.24</b>	31.8.23
	£	£
Amounts brought forward	277,601	106,399
Amounts paid in advance this year	385,396	277,601
Amounts released	<u>(209,392)</u>	<u>(106,399)</u>
<b>Amounts carried forward</b>	<b>453,605</b>	<b>277,601</b>
	=====	=====

**13. MOVEMENT IN FUNDS**

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
General fund unrestricted	1,829,764	68,461	<b>1,898,225</b>
Freehold Property Revaluation Reserve	300,000	-	300,000
	-----	-----	-----
<b>Total Funds</b>	<b>2,129,764</b>	<b>68,461</b>	<b>2,198,225</b>
	=====	=====	=====

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<u>1,432,520</u>	<u>(1,364,059)</u>	<u>68,461</u>
<b>TOTAL FUNDS</b>	<b>1,432,520</b>	<b>(1,364,059)</b>	<b>68,461</b>
	=====	=====	=====

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Included in bank loans is an amount of £153,391 (2023 - £157,298), repayable in monthly instalments. The loan carries interest at base rate plus 3.2%. The loan matures on 12 May 2040 and is secured by way of fixed and floating charge over the assets of the Trust.

**Amount due within 2-5 years            £18,000**

**Amount due in over 5 years            £135,391**

**15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Net movement in funds</b>	<b>68,461</b>	148,903
Add back depreciation charge	44,695	29,731
Deduct interest income shown in investing activities	-	-
Deduct unrealised surplus on revaluation of freehold property	-	-
(Increase)/ decrease in debtors	(11,797)	(3,484)
(Decrease)/ increase in creditors	194,442	184,280
	<hr/>	<hr/>
<b>Net cash generated from operating activities</b>	<b>295,801</b>	<b>359,430</b>

**HERRIES EDUCATIONAL TRUST LIMITED**

England & Wales - Charity number 1085930

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# Accounts

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Registered Company Number: 01210471 (England and Wales)  
Registered Charity Number: 1085930

**Report of the Trustees and  
Financial Statements for the year ended 31 August 2023**

**Herries Educational Trust Limited**

**Herries Educational Trust Limited**

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**Herries Educational Trust Limited**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
01210471 (England and Wales)

**Registered Charity number**  
1085930

**Registered office**  
Dean Lane  
Cookham Dean  
Berkshire  
SL6 9BD

**Trustees**

Ms C. Weaving	Chair	
Mr R. Buckeridge		
Mrs E. Dutton	Vice-chair	
Ms H. Essa		
Mr R. Grosse	Headteacher	
Mr I. Johnson		Resigned 31 December 2022
Mrs A. Malins		Appointed 28 September 2022
Mr M. O'Conchuir		Appointed 28 September 2022
Mr C. Proctor		
Mr J. Simpson		
Mrs A. Turner		Appointed 4 October 2023

**Company Secretary**  
Mrs B. Felmer

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

Just Audit & Assurance Ltd  
37 Market Square  
Witney  
OX28 6RE

**Solicitors**

Gardner Leader LLP  
First Floor, 7 Frascati Way  
Maidenhead  
SL6 4UY

**Bankers**

Lloyds  
56 High Street  
Marlow  
SL7 1AH

## **Herries Educational Trust Limited**

### **Report of the Trustees for the Year Ended 31 August 2023**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2023. The report has been prepared in accordance with Part 8 of the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102), effective from accounting periods commencing 1 January 2015 or later.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its Memorandum and Articles of Association incorporated on 1 May 1975 as amended by special resolutions dated 20 November 2000 and 12 February 2001. Herries Educational Trust Limited is a company limited by guarantee.

### **Recruitment and appointment of new trustees**

The school recruits trustees both from parents of children at the school and from external contacts. Parent trustees are either co-opted to the Board or appointed by an election process with the electorate being fellow parents. The external trustees are appointed with regard to the skills that they bring to the board.

### **Trustees Induction and Training**

New trustees undergo an orientation process to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and to inform them of the content of the Memorandum and Articles of Association, the decision making process, the business plan and recent performance of the charity. During their induction they meet with members of the senior leadership team, and they are given a comprehensive range of information and literature, for future reference.

### **Organisational structure**

The trustees determine the general policy of the school. The day to day management of the school is delegated to the Head and his/her staff.

### **Risk management**

The Board continues to keep the school's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of the system of internal control and other viable means, including insurance cover where appropriate, by which those risks already identified by the trustees can best be mitigated. The school has closed circuit tv surveillance and an electronic entry system. The site is covered by a number of cameras and is monitored throughout the day by screens situated in the school's administrative offices.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives**

The main objective of the school is to educate boys and girls aged 2 – 11 years at Herries Preparatory School in Cookham Dean, Berkshire and to prepare pupils for the next stage of their education and to be able to live as responsible citizens in the modern-day world.

## Herries Educational Trust Limited

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

#### **Mission**

Herries School is a non-selective learning community based on Christian principles which welcomes and provides inclusively for all children. We create an understanding and nurturing environment enabling our children to find joy in learning. Through academic success, arts and sporting achievements, creativity, independent thinking, culture and friendship, we prepare each child as a unique individual to live a happy, balanced and purposeful life.

#### **Ethos**

We believe that feeling at home in a caring environment is essential. Happy children achieve. Small class sizes allow us to monitor individual development and help children to explore and develop their talents. By placing personal development at the centre, we nurture and challenge our pupils. Through our careful guidance, pupils gain the confidence and independence required to achieve and maintain their personal best. In addition to a challenging curriculum, we encourage our children to explore a wide range of enrichment activities, including sports, art, music and drama. Our goal is that every child who leaves Herries is well prepared for senior school.

#### **Aims**

We aim to provide an excellent all round education to our children who will:

- benefit from a challenging, broad academic education
- develop fully their creative, aesthetic, practical, physical, emotional and spiritual qualities and talents
- benefit from belonging to a nurturing community where each child is known and cared for
- develop respect, empathy, compassion and kindness
- develop confident, well balanced individuals ready to become responsible citizens and leaders, and able to form strong and enduring relationships with others.

We succeed by preparing each of our children for the next step of their education, supporting their entry to the secondary school best suited to their individual needs, talents and potential.

#### **Objectives and activities – Public Benefit Statement**

The school seeks to fulfil its public benefit obligations by making the property available to the local community and participating in local events and supporting a number of charities.

Also, the school has a number of children who are receiving bursaries towards their fees. Each case is considered on its merits when awarding these bursaries. As funds permit the Board will continue to make these awards.

### **Education**

This year the school continued its success of previous years, both academically in maths and English, as well as in sport, music, drama and art. Our scores indicate outstanding teaching and learning occurring within the school. We are proud of our academic achievements and high quality enquiry based learning. Children passed entrance examinations for the senior schools of their choice, both state and independent. The assessment results for our pupils continue to show achievement above the national average and in relation to their personal starting points throughout all the levels and, increasingly, as they move up through the school. Their success is due to nurturing, a robust approach to learning and the opportunities they experience from our nursery onwards. The school is fortunate to have at its disposal first class, experienced teaching staff. The trustees and staff are committed to creating an environment that enables children to learn through enquiry and collaboration; enjoy their education; have individual needs met; individual talents nurtured and celebrated to maximise each child's potential. Our pupils demonstrate improvement in independent learning habits and personal responsibility.

Independent Schools Inspectorate declared Herries excellent in all areas in March 2022.

### **Sport**

The school has a wide and varied sports and after school activity programme offering kick boxing, fencing, tag rugby, hockey, football, swimming, netball, tennis, athletics, dance, cross country and a number of assorted games designed for all ages. We are fortunate to be able to use the excellent local facilities of Bisham Abbey National Sport Centre, Cookham Dean Cricket Club, Longridge Activity Centre and local swimming pools. Herries pupils compete in sports fixtures and tournaments against other local and independent schools.

### **Buildings**

The Board continues to keep the building under review to ensure that the children have the best environment conducive to enable them to perform at their best. A programme of refurbishment is continually reviewed. A new classroom has been completed by knocking through two rooms, providing an excellent teaching environment for our Year 4 children.

### **Financial Performance**

The school had another good year with net incoming resources amounting to £148,903 (2022: £86,844). Income increased to £1,394,805 (2022: £1,208,740) and expenditure to £1,245,902 (2022: £1,121,896), representing the continued investment that the school makes in teaching, facilities and resources.

### **Fixed Assets**

We continued investing in Chromebooks to increase collaborative possibilities and create new ways of working. All classrooms now have new style screens, allowing for more effective use of the Chromebooks.

### **Investment policy and objectives**

The trustees are authorised by the Memorandum of Association to invest monies not immediately required for the school's purposes in investments, securities or property as may be thought fit.

### **Reserves policy**

The Board has decided that the reserves policy of the school is to establish sufficient funds (including debt financing, if necessary) to continue to invest in the school, its fabric and development. It is the aim of the policy to maintain free reserves to cover at least the costs of running the school for one term. This target has been set after careful consideration given the need to ensure the continued security of the school and to maintain its asset base.

**Going concern**

The school is increasingly successful and stable, and the trustees remain confident that the school is self-sufficient, with net incoming resources amounting to £148,903 (2022: £86,844) for the year ended 31 August 2023 and unrestricted reserves increased to £1,829,764 (2022: 1,680,861) as at 31 August 2023.

**Plans for Future**

The school has performed well throughout the year and the prospects for 2023/24 are good. The Board and the management work very hard to ensure the continued prosperity of the school and always seek to maintain the pupil intake at its optimum. Investment in the school continues and the Board is planning to further improve facilities. In particular, refurbishing the science/art room to provide more purposeful learning areas and investing in IT resources. We are also planning to extend our EYFS building to allow for free flow provision for our youngest children.

Our key academic targets are to influence academic outcomes and personal development by building effort, independence, responsibility and scholarly habits of mind. We plan to review our approach to ensure high quality teaching and learning that fosters enquiry-based learning, independence, thinking skills, creativity and critical thinking across the curriculum. We are creating new effort grades to spark aspiration and implement plans for progress.

In response to the family needs of our parents, we have improved our playground and sports facilities and we plan to enrich a programme of events. We continue to work on improving communications and marketing reach by strengthening home/school/community links. We have introduced a holiday programme for busy parents. We are increasing efficiency through the use of a new management information system.

**The Herries Parents Association**

There have been a number of appeals over the years principally for major building work and school equipment. We are indebted to the Herries Parents Association for their fundraising activity and their generous donations to the school. They are an integral part of the school and continue to work extremely hard to help the school prosper and develop. The most recent HPA grant was for 65" display panels.

## Herries Educational Trust Limited

### Report of the Trustees for the Year Ended 31 August 2023

#### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

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 that period.

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.


#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

#### **AUDITORS**

The auditors, Just Audit & Assurance Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

#### **ON BEHALF OF THE BOARD:**

  
.....  
**C. Weaving**  
**Chair and Trustee**

**Date: 17 January 2024**

## **Report of the Independent Auditors to the Members of Herries Educational Trust Limited**

### **Opinion**

We have audited the financial statements of Herries Educational Trust Limited for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and the Charities SORP 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of 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 and the Charities SORP 2015.

### **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 Auditors 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**

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

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

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 annual report, other than the financial statements and our Report of the Independent Auditors 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.

## **Report of the Independent Auditors to the Members of Herries Educational Trust Limited**

### **Other information continued**

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

### **Opinion 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, 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.

### **Our 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 a Report of the Independent Auditors 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.

We exercise professional judgement and maintain professional scepticism throughout the audit. It is our responsibility to identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain evidence that is sufficient and appropriate to provide a basis for our opinion.

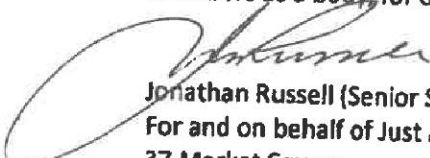
## Report of the Independent Auditors to the Members of Herries Educational Trust Limited

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **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 auditors' 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.



Jonathan Russell (Senior Statutory Auditor)  
For and on behalf of Just Audit & Assurance Ltd, Statutory Auditor  
37 Market Square  
Witney  
OX28 6RE

Date:

*23 January 2024*

Herries Educational Trust Limited

Statement of Financial Activities for the Year Ended 31 August 2023

	Notes	31.8.23 Total Funds £	31.8.22 Total Funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Activities for generating funds	2	1,394,805	1,208,740
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Teaching costs and school expenses	3/8	958,528	870,217
Premises costs	3	83,531	71,863
Management and administration	3/4	60,182	56,620
Governance costs	5	7,876	7,850
Other resources expended		135,785	115,346
<b>Total resources expended</b>		<b>1,245,902</b>	<b>1,121,896</b>
<b>NET INCOMING/OUTGOING</b>			
<b>RESOURCES BEFORE REVALUATION</b>			
		<b>148,903</b>	<b>86,844</b>
Unrealised surplus on revaluation of freehold property	9	-	-
<b>NET INCOMING</b>			
<b>RESOURCES AFTER REVALUATION</b>			
	6	<b>148,903</b>	<b>86,844</b>
<b>RECONCILIATION OF FUNDS'</b>			
<b>Total funds brought forward</b>			
		<b>1,980,861</b>	<b>1,894,017</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>			
		<b>2,129,764</b> =====	<b>1,980,861</b> =====


Herries Educational Trust Limited

Balance Sheet as at 31 August 2023

		31.08.23	31.08.22
		£	£
<b>FIXED ASSETS</b>	<b>Note</b>		
Tangible Assets	9	1,885,426	1,870,308
<b>CURRENT ASSETS</b>			
Debtors	10	23,294	19,810
Cash at Bank and on hand		824,939	515,480
Total Current Assets		<u>848,233</u>	<u>535,290</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(445,967)	(261,687)
Loans		-	-
<b>NET CURRENT (LIABILITIES)/ ASSETS</b>		<u>402,266</u>	<u>273,603</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,287,692</u>	<u>2,143,911</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year			
Loans	14	(157,928)	(163,050)
<b>NET ASSETS</b>		<u>2,129,764</u>	<u>1,980,861</u>
<b>FUNDS</b>			
Unrestricted funds	13	1,829,764	1,680,861
Freehold Property Revaluation Reserve	9	300,000	300,000
<b>TOTAL FUNDS</b>		<u>2,129,764</u>	<u>1,980,861</u>

The financial statements were approved by the Board of Trustees on 17 January 2024 and were signed on its behalf by:

C. Weaving  
Chair

  
17/1/24

  
E. Dutton  
Vice- chair

**Herries Educational Trust Limited**

**Statement of Cash Flows for the Year Ended 31 August 2023**

	Notes	31.08.23	31.08.22
		£	£
<b>Net cash generated from operating activities</b>	<b>14</b>	<b>359,430</b>	<b>100,531</b>
<b>Cash flows from investing activities</b>			
Interest income		-	-
Purchase of tangible fixed assets		(44,850)	(37,988)
Disposals of tangible fixed assets		-	-
<b>Cash used in investing activities</b>		<b>(44,850)</b>	<b>(37,988)</b>
<b>Cash outflows from financing activities</b>			
(Decrease)/ increase in loans		(5,122)	(6,491)
<b>Cash spent on financing activities</b>		<b>(5,121)</b>	<b>(6,491)</b>
<b>Increase in cash and cash equivalents in the year</b>		<b>309,459</b>	<b>56,052</b>
Cash and cash equivalents at the beginning of the year		515,480	459,428
<b>Total cash and cash equivalents at the end of the year</b>		<b>824,939</b>	<b>515,480</b>
		=====	=====

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and the Republic of Ireland (FRS 102) effective 1<sup>st</sup> January 2015', Financial Reporting Standard 102 'Financial Reporting Standards applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

### **Resources expended**

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

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment, fixtures and fittings	20% on a reducing balance basis
IT equipment	33% on a reducing balance basis
Astroturf, Portacabin, Motor Vehicles	20% on a straight-line basis

Items costing less than £250 are written off as an expense as required. Buildings are recorded at market value and therefore not depreciated.

### **Financial instruments**

The company only has financial assets and liabilities that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

### **Cash Flow**

A statement is included in this set of statutory accounts.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

### **Pension costs and other post-retirement benefits**

Until 31<sup>st</sup> August 2020 the school contributed to the Teachers' Superannuation Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. Teachers joined APTIS, a defined contribution pension scheme, on 1<sup>st</sup> September 2020. The school also operates a defined contribution pension scheme for non-teaching staff.

**Herries Educational Trust Limited**

**Notes to the Financial Statements for the Year Ended 31 August 2023 continued**

**2. ACTIVITIES FOR GENERATING FUNDS**

	<b>31.8.23</b>	31.8.22
	£	£
School fees receivable	1,201,582	1,047,714
Grants and donations	1,093	4,970
Trading turnover catering	141,690	121,027
Other income	50,440	35,029
	<b>1,394,805</b>	<b>1,208,740</b>
	=====	=====

**3. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 4)	Totals
	£	£	£
Teaching costs and school expenses	958,528	-	<b>958,528</b>
Premises costs	83,531	-	<b>83,531</b>
Management and administration	-	60,182	<b>60,182</b>
	<b>1,042,059</b>	<b>60,182</b>	<b>1,102,241</b>
	=====	=====	=====

**4. SUPPORT COSTS**

	<b>31.08.23</b>	31.08.22
	£	£
Management and administration	<b>60,182</b>	56,620
	=====	=====

**5. GOVERNANCE COSTS**

	<b>31.8.23</b>	31.8.22
	£	
Auditors' Fees	6,600	4,000
Other costs	<u>1,276</u>	<u>3,850</u>
<b>Total</b>	<b>7,876</b>	<b>7,850</b>
	=====	=====

**6. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging:

	<b>31.8.23</b>	31.8.22
	£	£
Audit fees, accountancy and inspection costs	7,876	7,850
Depreciation – owned assets	<u>29,731</u>	<u>32,344</u>
<b>Total</b>	<b>37,607</b>	<b>40,194</b>
	=====	=====

**Notes to the Financial Statements for the year ended 31 August 2023 – continued**

**7. EMPLOYEE AND TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' expenses paid for the year ended 31 August 2023 or for the year ended 31 August 2022 as all expenses were waived. One member of staff who is a Director and Trustee received remuneration of £84,185 (2022: £79,276).

**8. STAFF COSTS**

	<b>31.8.23</b>	31.8.22
	<b>£</b>	£
Wages and salaries	<b>734,236</b>	667,692
Social security costs	<b>60,521</b>	57,114
Other pension costs	<b>75,118</b>	69,334
Other Staff Costs	<b>6,719</b>	8,094
	<b>876,594</b>	802,234
	=====	=====

**STAFF NUMBERS**

	<b>31.8.23</b>	31.8.22
Teaching	<b>23</b>	21
Administration	<b>4</b>	4
Facilities	<b>3</b>	1
	<b>30</b>	26
	=====	=====

**9. TANGIBLE FIXED ASSETS**

	Freehold Property £	Other £	Totals £
<b>COST</b>			
At 1 September 2022	1,800,000	384,077	<b>2,184,077</b>
Additions	-	44,850	<b>44,850</b>
<b>At 31 August 2023</b>	<b>1,800,000</b>	<b>428,927</b>	<b>2,228,927</b>
<b>DEPRECIATION</b>			
At 1 September 2022	-	313,769	<b>313,769</b>
Charge for year	-	29,732	<b>29,732</b>
<b>At 31 August 2023</b>	<b>-</b>	<b>343,501</b>	<b>343,501</b>
<b>NET BOOK VALUE</b>			
At 31 August 2023	<b>1,800,000</b>	<b>85,426</b>	<b>1,885,426</b>
	=====	=====	=====
At 31 August 2022	1,800,000	70,308	1,870,308
	=====	=====	=====

**9. TANGIBLE FIXED ASSETS continued**

The Trustees have decided to hold the value of the school’s freehold property at market valuation. An opinion on the market value was undertaken by Pinders Professional & Consultancy Services Ltd, agents of Lloyds Bank, on 25 May 2018 and this value was adopted with effect from that date. The cost value of freehold property increased from £1,500,000 to £1,800,000. An unrealised surplus on revaluation of £300,000 is reflected in the accounts for the year ended 31 August 2023. Depreciation on the property has not been charged. The trustees believe that the value is still correct as at 31<sup>st</sup> August 2023.

**10. DEBTORS**

	<b>31.8.23</b>	31.8.22
	£	£
Fees	<b>6,133</b>	3,413
Bad Debt Provision	-	-
<b>Total Net Fee Debtors</b>	<b>6,133</b>	3,413
	=====	=====
Prepayments	<b>17,161</b>	16,397
Other debtors	-	-
	<b>23,294</b>	19,810
	=====	=====

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.23</b>	31.8.22
	£	£
Trade creditors	<b>47,333</b>	40,895
Social Security Costs and Taxes	<b>16,235</b>	20,639
Accrued expenses	<b>6,600</b>	5,250
Fees in advance	<b>277,601</b>	106,399
End of Term Deposits	<b>78,900</b>	65,900
Other creditors	<b>19,298</b>	22,604
<b>Total</b>	<b>445,967</b>	261,687
	=====	=====

**Herries Educational Trust Limited**

**Notes to the Financial Statements for the year ended 31 August 2023 – continued**

<b>12. MOVEMENT IN DEFERRED INCOME</b>		
Fees in advance	<b>31.8.23</b>	31.8.22
	£	£
Amounts brought forward	106,399	160,062
Amounts paid in advance this year	277,601	106,399
Amounts released	<u>(106,399)</u>	<u>(160,062)</u>
Amounts carried forward	<b>277,601</b>	106,399
	=====	=====

<b>13. MOVEMENT IN FUNDS</b>			
	At 1.9.22	Net movement	
	£	in funds	At 31.8.23
		£	£
General fund unrestricted	1,680,861	148,903	<b>1,829,764</b>
Freehold Property Revaluation Reserve	300,000	-	300,000
	-----	-----	-----
<b>Total Funds</b>	<b>1,980,861</b>	<b>148,903</b>	<b>2,129,764</b>
	=====	=====	=====

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<u>1,394,805</u>	<u>(1,245,902)</u>	<u>148,903</u>
<b>TOTAL FUNDS</b>	<b>1,394,805</b>	<b>(1,245,902)</b>	<b>148,903</b>
	=====	=====	=====

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Included in bank loans is an amount of £157,298 (2022 - £163,050), repayable in monthly instalments. The loan carries interest at base rate plus 3.2%. The loan matures on 12 May 2040 and is secured by way of fixed and floating charge over the assets of the Trust.

**Amount due within 2-5 years            £20,800**

**Amount due in over 5 years            £137,128**

**15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net movement in funds</b>	<b>148,903</b>	<b>86,844</b>
Add back depreciation charge	29,731	33,940
Deduct interest income shown in investing activities	-	-
Deduct unrealised surplus on revaluation of freehold property	-	-
(Increase)/ decrease in debtors	(3,484)	4,088
(Decrease)/ increase in creditors	184,280	(24,557)
	<hr/>	<hr/>
<b>Net cash generated from operating activities</b>	<b>359,430</b>	<b>100,315</b>
	<b>=====</b>	<b>=====</b>

**HERRIES EDUCATIONAL TRUST LIMITED**

England & Wales - Charity number 1085930

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# Accounts

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Registered Company Number: 01210471 (England and Wales)

Registered Charity Number: 1085930

**Report of the Trustees and  
Financial Statements for the year ended 31 August 2022**

**Herries Educational Trust Limited**

**Herries Educational Trust Limited**

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**Herries Educational Trust Limited**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
01210471 (England and Wales)

**Registered Charity number**  
1085930

**Registered office**  
Dean Lane  
Cookham Dean  
Berkshire  
SL6 9BD

**Trustees**

Ms C. Weaving	Chair	
Mr R. Buckeridge		
Mrs Emma Dutton	Vice-chair	
Ms H. M. Essa		
Mr T. C. W. Fulton		Resigned 28 June 2022
Mr R. Grosse	Headteacher	
Mr I. Johnson		Resigned 31 December 2022
Mr C. Proctor		
Mr J. Simpson		

**Company Secretary**  
Mrs B. Felmer

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Auditors</b>	<b>Solicitors</b>	<b>Bankers</b>
Peter Upton Ltd	Gardner Leader LLP	Lloyds
Bridge House	First Floor, 7 Frascati Way	56 High Street
2 Bridge Avenue	Maidenhead	Marlow
Maidenhead	SL6 4UY	
SL6 1RR		

## **Herries Educational Trust Limited**

### **Report of the Trustees for the Year Ended 31 August 2022**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2022. The report has been prepared in accordance with Part 8 of the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102), effective from accounting periods commencing 1 January 2015 or later.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its Memorandum and Articles of Association incorporated on 1 May 1975 as amended by special resolutions dated 20 November 2000 and 12 February 2001. Herries Educational Trust Limited is a company limited by guarantee.

##### **Recruitment and appointment of new trustees**

The school recruits trustees both from parents of children at the school and from external contacts. Parent trustees are either co-opted to the Board or appointed by an election process with the electorate being fellow parents. The external trustees are appointed with regard to the skills that they bring to the board.

##### **Trustees Induction and Training**

New trustees undergo an orientation process to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and to inform them of the content of the Memorandum and Articles of Association, the decision making process, the business plan and recent performance of the charity. During their induction they meet with members of the senior leadership team, and they are given a comprehensive range of information and literature, for future reference.

##### **Organisational structure**

The trustees determine the general policy of the school. The day to day management of the school is delegated to the Head and his/her staff.

##### **Risk management**

The Board continues to keep the school's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of the system of internal control and other viable means, including insurance cover where appropriate, by which those risks already identified by the trustees can best be mitigated. The school has closed circuit tv surveillance and an electronic entry system. The site is covered by a number of cameras and is monitored throughout the day by screens situated in the school's administrative offices.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives**

The main objective of the school is to educate boys and girls aged 2 – 11 years at Herries Preparatory School in Cookham Dean, Berkshire and to prepare pupils for the next stage of their education and to be able to live as responsible citizens in the modern-day world.

**Mission**

Herries School is a non-selective learning community based on Christian principles which welcomes and provides inclusively for all children. We create an understanding and nurturing environment enabling our children to find joy in learning. Through academic success, arts and sporting achievements, creativity, independent thinking, culture and friendship, we prepare each child as a unique individual to live a happy, balanced and purposeful life.

**Ethos**

We believe that feeling at home in a caring environment is essential. Happy children achieve. Small class sizes allow us to monitor individual development and help children to explore and develop their talents. By placing personal development at the centre, we nurture and challenge our pupils. Through our careful guidance, pupils gain the confidence and independence required to achieve and maintain their personal best. In addition to a challenging curriculum, we encourage our children to explore a wide range of enrichment activities, including sports, art, music and drama. We ensure that every child who leaves Herries is well prepared for senior school.

**Aims**

We aim to provide an excellent all round education to our children who will:

- benefit from a challenging, broad academic education
- develop fully their creative, aesthetic, practical, physical, emotional and spiritual qualities and talents
- benefit from belonging to a nurturing community where each child is known and cared for
- develop respect, empathy, compassion and kindness
- develop confident, well balanced individuals ready to become responsible citizens and leaders, and able to form strong and enduring relationships with others.

We succeed by preparing each of our children for the next step of their education, supporting their entry to the secondary school best suited to their individual needs, talents and potential.

**Objectives and activities – Public Benefit Statement**

The school seeks to fulfil its public benefit obligations by making the property available to the local community and participating in local events and supporting a number of charities.

Also, the school has a number of children who are receiving bursaries towards their fees. Each case is considered on its merits when awarding these bursaries. As funds permit the Board will continue to make these awards.

### **Education**

This year the school continued its success of previous years, both academically in maths and English, as well as in sport, music, drama and art. Our scores indicate outstanding teaching and learning occurring within the school. We are proud of our academic achievements and high quality enquiry based learning. Children passed entrance examinations for the senior schools of their choice, both state and independent. The assessment results for our pupils continue to show achievement above the national average and in relation to their personal starting points throughout all the levels and, increasingly, as they move up through the school. Their success is due to nurturing, a robust approach to learning and the opportunities they experience from our nursery onwards. The school is fortunate to have at its disposal first class, experienced teaching staff. The trustees and staff are committed to creating an environment that enables children to learn through enquiry and collaboration; enjoy their education; have individual needs met; individual talents nurtured and celebrated to maximise each child's potential. Our pupils demonstrate improvement in independent learning habits and personal responsibility.

Independent Schools Inspectorate declared Herries excellent in all areas in March 2022.

### **Sport**

The school has a wide and varied sports and after school activity programme offering judo, fencing, tag rugby, hockey, football, swimming, netball, tennis, athletics, dance, cross country and a number of assorted games designed for all ages. We are fortunate to be able to use the excellent local facilities of Bisham Abbey National Sport Centre, Cookham Dean Cricket Club, Longridge Activity Centre and local swimming pools. Herries pupils compete in sports fixtures and tournaments against other local and independent schools.

### **Buildings**

The Board continues to keep the building under review to ensure that the children have the best environment conducive to enable them to perform at their best. A programme of refurbishment is continually reviewed. This year we have replaced our sports field and playground fencing, a central heating boiler and an oven.

### **Financial Performance**

The school had another good year with net incoming resources amounting to £86,844 (2021: £47,063). Income increased to £1,208,740 (2021: £1,002,642) and expenditure to £1,121,896 (2021: £955,579), representing the continued investment that the school makes in teaching, facilities and resources.

### **Fixed Assets**

We continued investing in Chromebooks to increase collaborative possibilities and allow new ways of working. We updated our website design.

### **Investment policy and objectives**

The trustees are authorised by the Memorandum of Association to invest monies not immediately required for the school's purposes in investments, securities or property as may be thought fit.

### **Reserves policy**

The Board has decided that the reserves policy of the school is to establish sufficient funds (including debt financing if necessary) to continue to invest in the school, its fabric and development. It is the aim of the policy to maintain free reserves to cover at least the costs of running the school for one term. This target has been set after careful consideration given the need to ensure the continued security of the school and maintain its asset base.

**Going concern**

The school is increasingly successful and stable, and the trustees remain confident that the school is self-sufficient, with net incoming resources amounting to £86,844 for the year ended 31 August 2022 and unrestricted reserves increased to £1,680,861 as at 31 August 2022.

**Plans for Future**

The school has performed well throughout the year and the prospects for 2022/23 are good. The Board and the management work very hard to ensure the continued prosperity of the school and always seek to maintain the pupil intake at its optimum. Investment in the school continues and the Board is planning to further improve facilities. In particular, refurbishing the science/art room to provide more purposeful learning areas and investing in IT resources. We are also planning to extend our EYFS building.

Our key academic targets are to influence academic outcomes and personal development by building effort, independence, responsibility and scholarly habits of mind. We plan to review our approach to ensure high quality teaching and learning that fosters enquiry-based learning, independence, thinking skills, creativity and critical thinking across the curriculum. We are creating new effort grades to spark aspiration and implement plans for progress.

In response to the family needs of our parents, we have improved our playground and sports facilities and we plan to enrich a programme of events. We are working on improving communications and marketing reach by strengthening home/school/community links. We are considering a bus service provision and we have introduced a holiday programme for busy parents. We are increasing efficiency through the use of a new management information system.

**The Herries Parents Association**

There have been a number of appeals over the years principally for major building work and school equipment. We are indebted to the Herries Parents Association for their fundraising activity and their generous donations to the school. They are an integral part of the school and continue to work extremely hard to help the school prosper and develop. The most recent HPA grant was for 65" display panels.

**Herries Educational Trust Limited**

**Report of the Trustees for the Year Ended 31 August 2022**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

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 that period.

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

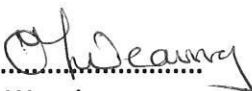
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

**AUDITORS**

The auditors, Peter Upton, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

.....  


**Christine Weaving**  
**Chair and Trustee**

Date: 18/1/23

## **Report of the Independent Auditors to the Members of Herries Educational Trust Limited**

### **Opinion**

We have audited the financial statements of Herries Educational Trust Limited for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and the Charities SORP 2015.

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 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 and the Charities SORP 2015.

### **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 Auditors 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**

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

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

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 annual report, other than the financial statements and our Report of the Independent Auditors 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.

## **Report of the Independent Auditors to the Members of Herries Educational Trust Limited**

### **Other information continued**

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

### **Opinion 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, 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.

### **Our 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 a Report of the Independent Auditors 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.

We exercise professional judgement and maintain professional scepticism throughout the audit. It is our responsibility to identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain evidence that is sufficient and appropriate to provide a basis for our opinion.

Report of the Independent Auditors to the Members of Herries Educational Trust Limited

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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 auditors' 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.

Peter Upton (Senior Statutory Auditor)  
for and on behalf of Peter Upton Ltd  
Bridge House  
2 Bridge Avenue  
Maidenhead  
SL6 1RR

*PU*  
(STATUTORY AUDITOR)

Date: *20 January 2023*

Herries Educational Trust Limited

Statement of Financial Activities for the Year Ended 31 August 2022

	Notes	31.8.22 Total Funds £	31.8.21 Total Funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Activities for generating funds	2	£1,208,740	1,002,642
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Teaching costs and school expenses	3/8	870,217	731,334
Premises costs	3	71,863	61,870
Management and administration	3/4	56,620	54,092
Governance costs	5	7,850	7,099
Other resources expended		115,346	101,184
<b>Total resources expended</b>		<b>1,121,896</b>	<b>955,579</b>
<b>NET INCOMING/OUTGOING RESOURCES BEFORE REVALUATION</b>			
		<b>86,844</b>	<b>47,063</b>
Unrealised surplus on revaluation of freehold property	9	-	-
<b>NET INCOMING RESOURCES AFTER REVALUATION</b>			
	6	<b>86,844</b>	<b>47,063</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>1,894,017</b>	<b>1,846,954</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,980,861</b> =====	<b>1,894,017</b> =====

**Herries Educational Trust Limited**

**Balance Sheet as at 31 August 2022**

		31.08.22	31.08.21
		£	£
<b>FIXED ASSETS</b>	<b>Note</b>		
Tangible Assets	9	<b>£1,870,308</b>	1,866,260
<b>CURRENT ASSETS</b>			
Debtors	10	19,810	23,898
Cash at Bank and on hand		515,480	459,428
Total Current Assets		<b>535,290</b>	483,326
<b>CREDITORS</b>			
Amounts falling due within one year	11	(261,687)	(286,029)
Loans	14	-	-
<b>NET CURRENT (LIABILITIES)/ ASSETS</b>		<b>273,603</b>	197,298
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,143,911</b>	2,063,558
<b>CREDITORS</b>			
Amounts falling due after more than one year			
Loans		(163,050)	(169,541)
<b>NET ASSETS</b>		<b>1,980,861</b>	<b>1,894,017</b>
		=====	=====
<b>FUNDS</b>			
Unrestricted funds	13	1,680,861	1,594,017
Freehold Property Revaluation Reserve	9	300,000	300,000
<b>TOTAL FUNDS</b>		<b>1,980,861</b>	<b>1,894,017</b>
		=====	=====

The financial statements were approved by the Board of Trustees on 18 January 2023 and were signed on its behalf by:

C. Weaving  
Chair



E. Dutton  
Vice- chair



**Herries Educational Trust Limited**

**Statement of Cash Flows for the Year Ended 31 August 2022**

	<b>Notes</b>	<b>31.08.22</b>	<b>31.08.21</b>
		<b>£</b>	<b>£</b>
<b>Net cash generated from operating activities</b>	<b>15</b>	<b>100,531</b>	<b>173,120</b>
<b>Cash flows from investing activities</b>			
Interest income		-	-
Purchase of tangible fixed assets		(37,988)	(27,948)
Disposals of tangible fixed assets		-	-
<b>Cash used in investing activities</b>		<b>(37,988)</b>	<b>(27,948)</b>
<b>Cash outflows from financing activities</b>			
(Decrease)/ increase in loans		(6,491)	(6,490)
<b>Cash (spent on)/generated from financing activities</b>		<b>(6,491)</b>	<b>(6,490)</b>
<b>Increase in cash and cash equivalents in the year</b>		<b>56,052</b>	<b>138,682</b>
Cash and cash equivalents at the beginning of the year		459,428	320,746
<b>Total cash and cash equivalents at the end of the year</b>		<b>515,480</b>	<b>459,428</b>
		<b>=====</b>	<b>=====</b>

Notes to the Financial Statement for the year ended 31 August 2022

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and the Republic of Ireland (FRS 102) effective 1<sup>st</sup> January 2015', Financial Reporting Standard 102 'Financial Reporting Standards applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment, fixtures and fittings	20% on a reducing balance basis
IT equipment	33% on a reducing balance basis
Astroturf, Portacabin, Motor Vehicles	20% on a straight-line basis

Items costing less than £250 are written off as an expense as required. Buildings are recorded at market value and therefore not depreciated.

**Financial instruments**

The company only has financial assets and liabilities that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

**Cash Flow**

A statement is included for the first time in this set of statutory accounts.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Pension costs and other post-retirement benefits**

Until 31<sup>st</sup> August 2020 the school contributed to the Teachers' Superannuation Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. Teachers joined APTIS, a defined contribution pension scheme, on 1<sup>st</sup> September 2020. The school also operates a defined contribution pension scheme for non-teaching staff.

**Herries Educational Trust Limited**

**Notes to the Financial Statements for the Year Ended 31 August 2022 continued**

**2. ACTIVITIES FOR GENERATING FUNDS**

	<b>31.8.22</b>	31.8.21
	£	£
School fees receivable	1,047,714	897,956
Grants and donations	4,970	7,526
Trading turnover catering	121,027	82,156
Other income	35,029	15,004
	<b>1,208,740</b>	<b>1,002,642</b>
	=====	=====

**3. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 4)	Totals
	£	£	£
Teaching costs and school expenses	870,217	-	<b>870,217</b>
Premises costs	71,863	-	<b>71,863</b>
Management and administration	-	56,620	<b>56,620</b>
	<b>942,080</b>	<b>56,620</b>	<b>998,700</b>
	=====	=====	=====

**4. SUPPORT COSTS**

	<b>31.08.22</b>	31.08.21
	£	£
Management and administration	<b>56,620</b>	54,092
	=====	=====

**5. GOVERNANCE COSTS**

	<b>31.8.22</b>	31.8.21
	£	
Auditors' Fees	4,000	4,000
Other costs	<u>3,850</u>	<u>3,099</u>
<b>Total</b>	<b>7,850</b>	<b>7,099</b>
	=====	=====

**6. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging:		
	<b>31.8.22</b>	31.8.21
	£	£
Audit fees, accountancy and inspection costs	7,850	7,099
Depreciation – owned assets	<u>32,344</u>	<u>29,499</u>
<b>Total</b>	<b>40,194</b>	<b>36,598</b>
	=====	=====

**Herries Educational Trust Limited**

**Notes to the Financial Statements for the year ended 31 August 2021 – continued**

**7. EMPLOYEE AND TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' expenses paid for the year ended 31 August 2022 or for the year ended 31 August 2021 as all expenses were waived. One member of staff who is a Director and Trustee received remuneration of £79,276(2020: £76,353).

**8. STAFF COSTS**

	<b>31.8.22</b>	31.8.21
	<b>£</b>	£
Wages and salaries	<b>667,692</b>	584,090
Social security costs	<b>57,114</b>	45,892
Other pension costs	<b>69,334</b>	60,657
Other Staff Costs	<b>8,094</b>	4,691
	<b>802,234</b>	695,330
	=====	=====
	<b>31.8.22</b>	31.8.21
Teaching	<b>21</b>	19
Administration	<b>4</b>	4
Facilities	<b>1</b>	1
	<b>26</b>	24
	=====	=====

**9. TANGIBLE FIXED ASSETS**

	Freehold Property £	Other £	Totals £
<b>COST</b>			
At 1 September 2021	1,800,000	346,089	<b>2,146,089</b>
Additions	-	37,988	37,988
<b>At 31 August 2022</b>	<b><u>1,800,000</u></b>	<b><u>384,077</u></b>	<b><u>2,184,077</u></b>
<b>DEPRECIATION</b>			
At 1 September 2021	-	279,829	<b>279,829</b>
Charge for year	-	33,940	33,940
<b>At 31 August 2022</b>	<b>-</b>	<b>313,769</b>	<b>313,769</b>
<b>NET BOOK VALUE</b>			
<b>At 31 August 2022</b>	<b>1,800,000</b>	<b>70,308</b>	<b>1,870,308</b>
	=====	=====	=====
At 31 August 2021	1,800,000	66,260	1,866,260
	=====	=====	=====

**9. TANGIBLE FIXED ASSETS continued**

The Trustees have decided to hold the value of the school’s freehold property at market valuation. An opinion on the market value was undertaken by Pinders Professional & Consultancy Services Ltd, agents of Lloyds Bank, on 25 May 2018 and this value was adopted with effect from that date. The cost value of freehold property increased from £1,500,000 to £1,800,000. An unrealised surplus on revaluation of £300,000 is reflected in the accounts for the year ended 31 August 2022. Depreciation on the property has not been charged. The trustees believe that the value is still correct as at 31<sup>st</sup> August 2022.

**10. DEBTORS**

	<b>31.8.22</b>	31.8.21
	<b>£</b>	£
Fees	<b>3,413</b>	531
Bad Debt Provision	-	-
	<hr/>	<hr/>
Total Net Fee Debtors	<b>3,413</b>	531
	=====	=====
Prepayments	<b>16,397</b>	21,048
Other debtors	-	2,850
	<hr/>	<hr/>
	<b>19,810</b>	23,898
	=====	=====

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.22</b>	31.8.21
	<b>£</b>	£
Trade creditors	<b>40,895</b>	30,737
Social Security Costs and Taxes	<b>20,639</b>	20,525
Accrued expenses	<b>5,250</b>	6,686
Fees in advance	<b>106,399</b>	160,062
End of Term Deposits	<b>65,900</b>	58,800
Other creditors	<b>22,604</b>	9,219
	<hr/>	<hr/>
<b>Total</b>	<b>261,687</b>	<b>286,029</b>
	=====	=====

Notes to the Financial Statements for the year ended 31 August 2022 – continued

**12. MOVEMENT IN DEFERRED INCOME**

<b>Fees in advance</b>	<b>31.8.22</b>	31.8.21
	£	£
Amounts brought forward	160,062	76,942
Amounts paid in advance this year	106,399	160,062
Amounts released	<u>(160,062)</u>	<u>(76,942)</u>
<b>Amounts carried forward</b>	<b>106,399</b>	160,062
	=====	=====

**13. MOVEMENT IN FUNDS**

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
General fund unrestricted	1,594,017	86,844	<b>1,680,861</b>
Freehold Property Revaluation Reserve	300,000	-	300,000
	-----	-----	-----
<b>Total Funds</b>	<b>1,894,017</b>	<b>86,844</b>	<b>1,980,861</b>
	=====	=====	=====

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<u>1,208,740</u>	<u>(1,121,896)</u>	<u>86,844</u>
<b>TOTAL FUNDS</b>	<b>1,208,740</b>	<b>(1,121,896)</b>	<b>86,844</b>
	=====	=====	=====

**Herries Educational Trust Limited**

**Notes to the Financial Statements for the Year Ended 31 August 2022 - continued**

**14. RELATED PARTY DISCLOSURES**

None.

**15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2022</b>	2021
	£	£
<b>Net movement in funds</b>	<b>86,844</b>	<b>47,063</b>
Add back depreciation charge	33,940	29,499
Deduct interest income shown in investing activities	-	-
Deduct unrealised surplus on revaluation of freehold property	-	-
Decrease in debtors	4,088	2,000
(Decrease)/ increase in creditors	(24,557)	94,558
	<hr/>	<hr/>
<b>Net cash generated from operating activities</b>	<b>100,315</b>	<b>173,120</b>

**HERRIES EDUCATIONAL TRUST LIMITED**

England & Wales - Charity number 1085930

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# Accounts

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Registered Company Number: 01210471 (England and Wales)  
Registered Charity Number: 1085930

**Report of the Trustees and  
Financial Statements for the year ended 31 August 2021**

**Herries Educational Trust Limited**

**Herries Educational Trust Limited**

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**Herries Educational Trust Limited**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
01210471 (England and Wales)

**Registered Charity number**  
1085930

**Registered office**  
Dean Lane  
Cookham Dean  
Berkshire  
SL6 9BD

**Trustees**

Ms C. Weaving	Chair	
Mr R. Buckeridge		
Mrs Emma Dutton	Vice-chair	Appointed 16 <sup>th</sup> September 2020
Ms H. M. Essa		
Mr T. C. W. Fulton		
Mr R. Grosse	Headteacher	Appointed 16 <sup>th</sup> September 2020
Mr I. Johnson		
Mr C. Proctor		
Mr J. Simpson		Appointed 16 <sup>th</sup> September 2020
Mr A. B. Yuille		Resigned 9 <sup>th</sup> December 2020

**Company Secretary**  
Mrs B. Felmer

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**  
Peter Upton Ltd  
Bridge House  
2 Bridge Avenue  
Maidenhead  
SL6 1RR

**Solicitors**  
Gardner Leader LLP  
First Floor, 7 Frascati Way  
Maidenhead  
SL6 4UY

**Bankers**  
Lloyds  
56 High Street  
Marlow

## **Herries Educational Trust Limited**

### **Report of the Trustees for the Year Ended 31 August 2021**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2021. The report has been prepared in accordance with Part 8 of the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102), effective from accounting periods commencing 1 January 2015 or later.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its Memorandum and Articles of Association incorporated on 1 May 1975 as amended by special resolutions dated 20 November 2000 and 12 February 2001. Herries Educational Trust Limited is a company limited by guarantee.

### **Recruitment and appointment of new trustees**

The school recruits trustees both from parents of children at the school and from external contacts. Parent trustees are either co-opted to the Board or appointed by an election process with the electorate being fellow parents. The external trustees are appointed with regard to the skills that they bring to the board.

### **Trustees Induction and Training**

New trustees undergo an orientation process to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and to inform them of the content of the Memorandum and Articles of Association, the decision making process, the business plan and recent performance of the charity. During their induction they meet with members of the senior leadership team, and they are given a comprehensive range of information and literature, for future reference.

### **Organisational structure**

The trustees determine the general policy of the school. The day to day management of the school is delegated to the Head and his/her staff.

### **Risk management**

The Board continues to keep the school's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of the system of internal control and other viable means, including insurance cover where appropriate, by which those risks already identified by the trustees can best be mitigated. The school has closed circuit tv surveillance and an electronic entry system. The site is covered by a number of cameras and is monitored throughout the day by screens situated in the school's administrative offices.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives**

The main objective of the school is to educate boys and girls aged 2 – 11 years at Herries Preparatory School in Cookham Dean, Berkshire and to prepare pupils for the next stage of their education and to be able to live as responsible citizens in the modern-day world.

Report of the Trustees for the year ended 31 August 2021

**Mission**

Herries School is a non-selective learning community based on Christian principles which welcomes and provides inclusively for all children. We create an understanding and nurturing environment enabling our children to find joy in learning. Through academic success, arts and sporting achievements, creativity, independent thinking, culture and friendship, we prepare each child as a unique individual to live a happy, balanced and purposeful life.

**Ethos**

We believe that feeling at home in a caring environment is essential. Happy children achieve. Small class sizes allow us to monitor individual development and help children to explore and develop their talents. By placing personal development at the centre, we nurture and challenge our pupils. Through our careful guidance, pupils gain the confidence and independence required to achieve and maintain their personal best. In addition to a challenging curriculum, we encourage our children to explore a wide range of enrichment activities, including sports, art, music and drama. We ensure that every child who leaves Herries is well prepared for senior school.

**Aims**

We aim to provide an excellent all round education to our children who will:

- benefit from a challenging, broad academic education
- develop fully their creative, aesthetic, practical, physical, emotional and spiritual qualities and talents
- benefit from belonging to a nurturing community where each child is known and cared for
- develop respect, empathy, compassion and kindness
- develop confident, well balanced individuals ready to become responsible citizens and leaders, and able to form strong and enduring relationships with others.

We succeed by preparing each of our children for the next step of their education, supporting their entry to the secondary school best suited to their individual needs, talents and potential.

**Objectives and activities – Public Benefit Statement**

The school seeks to fulfil its public benefit obligations by making the property available to the local community and participating in local events and supporting a number of charities.

Also, the school has a number of children who are receiving bursaries towards their fees. Each case is considered on its merits when awarding these bursaries. As funds permit the Board will continue to make these awards.

**Education**

This year the school continued its success of previous years, both academically in maths and English, as well as in sport, music, drama and art. Our scores indicate outstanding teaching and learning occurring within the school. We are proud of our academic achievements and high quality enquiry based learning. Children passed entrance examinations for the senior schools of their choice, both state and independent. The assessment results for our pupils continue to show achievement above the national average and in relation to their personal starting points throughout all the levels and, increasingly, as they move up through the school. Their success is due to nurturing, a robust approach to learning and the opportunities they experience from our nursery onwards. The school is fortunate to have at its disposal first class, experienced teaching staff. The trustees and staff are committed to creating an environment that enables children to learn through enquiry and collaboration; enjoy their education; have individual needs met; individual talents nurtured and celebrated to maximise each child's potential. Our pupils demonstrate improvement in independent learning habits and personal responsibility.

**Sport**

The school has a wide and varied sports and after school activity programme offering judo, fencing, tag rugby, hockey, football, swimming, netball, tennis, athletics, dance, cross country and a number of assorted games designed for all ages. We are fortunate to be able to use the excellent local facilities of Bisham Abbey National Sport Centre, Cookham Dean Cricket Club, Longridge Activity Centre and local swimming pools. Herries pupils compete in sports fixtures and tournaments against other local and independent schools.

**Buildings**

The Board continues to keep the building under review to ensure that the children have the best environment conducive to enable them to perform at their best. A programme of refurbishment is continually reviewed. This year we have refurbished boys' toilets, installed LED panel lights in classrooms and we updated fuse boards to include RCDs.

**Financial Performance**

The school had another good year with net incoming resources amounting to £47,063 (2020: £13,098). Income decreased to £1,002,642 (2020: £1,032,339) and expenditure to £955,579 (2020: £1,019,241), representing the continued investment that the school makes in teaching, facilities and resources.

**Fixed Assets**

We continued investing in Chromebooks to increase collaborative possibilities and allow new ways of working.

**Investment policy and objectives**

The trustees are authorised by the Memorandum of Association to invest monies not immediately required for the school's purposes in investments, securities or property as may be thought fit.

## Herries Educational Trust Limited

### Report of the Trustees for the year ended 31 August 2021

#### **Reserves policy**

The Board has decided that the reserves policy of the school is to establish sufficient funds (including debt financing if necessary) to continue to invest in the school, its fabric and development. It is the aim of the policy to maintain free reserves to cover at least the costs of running the school for one term. This target has been set after careful consideration given the need to ensure the continued security of the school and maintain its asset base.

#### **Going concern**

The school is increasingly successful and stable, and the trustees remain confident that the school is self-sufficient, with net incoming resources amounting to £47,063 for the year ended 31 August 2021 and unrestricted reserves increased to £1,594,017 as at 31 August 2021.

#### **Plans for Future**

The school has performed well throughout the year and the prospects for 2021/22 are good despite the Covid-related restrictions. The Board and the management work very hard to ensure the continued prosperity of the school and always seek to maintain the pupil intake at its optimum. Investment in the school continues and the Board is planning to further improve facilities. In particular, refurbishing the science/art room to provide more purposeful learning areas and investing in IT resources.

Our key academic targets are to influence academic outcomes and personal development by building effort, independence, responsibility and scholarly habits of mind. We plan to review our approach to ensure high quality teaching and learning that fosters enquiry-based learning, independence, thinking skills, creativity and critical thinking across the curriculum. We are creating new effort grades to spark aspiration and implement plans for progress.

In response to the family needs of our parents, we are planning to improve our playground and sports facilities and enrich a programme of events. We are working on improving communications and marketing reach by strengthening home/school/community links. We are considering a bus service provision and a holiday programme for busy parents. We are increasing efficiency through the use of a new management information system.

#### **The Herries Parents Association**

There have been a number of appeals over the years principally for major building work and school equipment. We are indebted to the Herries Parents Association for their fundraising activity and their generous donations to the school. They are an integral part of the school and continue to work extremely hard to help the school prosper and develop. The most recent project was resurfacing the sports ground.

**Herries Educational Trust Limited**

**Report of the Trustees for the Year Ended 31 August 2021**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

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 that period.

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

**AUDITORS**

The auditors, Peter Upton, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

.....*Christine Weaving*  
**Christine Weaving**  
**Chair and Trustee**

Date: *12th January 2022*

## **Report of the Independent Auditors to the Members of Herries Educational Trust Limited**

### **Opinion**

We have audited the financial statements of Herries Educational Trust Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities SORP 2015.

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 2021 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 and the Charities SORP 2015.

### **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 Auditors 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**

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors 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.

## Report of the Independent Auditors to the Members of Herries Educational Trust Limited

### **Other information continued**

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.

### **Opinion 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, 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.

### **Our 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 a Report of the Independent Auditors 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.

We exercise professional judgement and maintain professional scepticism throughout the audit. It is our responsibility to identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain evidence that is sufficient and appropriate to provide a basis for our opinion.

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 Report of the Independent Auditors.

Report of the Independent Auditors to the Members of Herries Educational Trust Limited

**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 auditors' 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.



Peter Upton (Senior Statutory Auditor)  
for and on behalf of Peter Upton Ltd  
Bridge House                    **STATUTORY AUDITOR**  
2 Bridge Avenue  
Maidenhead  
SL6 1RR

Date:    **5 FEBRUARY 2022**

Herries Educational Trust Limited

Statement of Financial Activities for the Year Ended 31 August 2021

	Notes	31.8.21 Total Funds £	31.8.20 Total Funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Activities for generating funds	2	1,002,642	1,032,339
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Teaching costs and school expenses	3/8	731,334	789,179
Premises costs	3	61,870	63,927
Management and administration	3/4	54,092	57,506
Governance costs	5	7,099	7,558
Other resources expended		101,184	101,071
<b>Total resources expended</b>		<b>955,579</b>	<b>1,019,241</b>
<b>NET INCOMING/OUTGOING RESOURCES BEFORE REVALUATION</b>			
		<b>47,063</b>	<b>13,098</b>
Unrealised surplus on revaluation of freehold property	9	-	-
<b>NET INCOMING RESOURCES AFTER REVALUATION</b>			
	6	<b>47,063</b>	<b>13,098</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>1,846,954</b>	<b>1,833,856</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>			
		<b>1,894,017</b> =====	<b>1,846,954</b> =====

**Herries Educational Trust Limited**

**Balance Sheet as at 31 August 2021**

		<b>31.08.21</b>	<b>31.08.20</b>
		<b>£</b>	<b>£</b>
	<b>Note</b>		
<b>FIXED ASSETS</b>			
Tangible Assets	9	1,866,260	1,867,812
<b>CURRENT ASSETS</b>			
Debtors	10	23,898	25,898
Cash at Bank and on hand		459,428	320,746
Total Current Assets		<u>483,326</u>	<u>346,644</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(286,029)	(191,471)
Loans	14	-	-
<b>NET CURRENT (LIABILITIES)/ ASSETS</b>		<u>197,297</u>	<u>155,173</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,063,558</u>	<u>2,022,985</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year			
Loans		(169,541)	(176,031)
<b>NET ASSETS</b>		<u>1,594,017</u>	<u>1,846,954</u>
		=====	=====
<b>FUNDS</b>			
Unrestricted funds	13	1,594,017	1,546,954
Freehold Property Revaluation Reserve	9	300,000	300,000
<b>TOTAL FUNDS</b>		<u>1,894,017</u>	<u>1,846,954</u>
		=====	=====

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

  
C. Weaving  
Chair

  
E. Dutton  
Vice- chair

**Herries Educational Trust Limited**

**Statement of Cash Flows for the Year Ended 31 August 2021**

	Notes	31.08.21	31.08.20
		£	£
<b>Net cash generated from operating activities</b>	<b>15</b>	<b>173,120</b>	<b>67,677</b>
<b>Cash flows from investing activities</b>			
Interest income		-	-
Purchase of tangible fixed assets		(27,948)	(41,092)
Disposals of tangible fixed assets		-	-
<b>Cash used in investing activities</b>		<b>(27,948)</b>	<b>(41,092)</b>
<b>Cash outflows from financing activities</b>			
(Decrease)/ Increase in loans		(6,490)	34,477
<b>Cash (spent on)/generated from financing activities</b>		<b>(6,490)</b>	<b>34,477</b>
<b>Increase in cash and cash equivalents in the year</b>		<b>138,682</b>	<b>61,062</b>
Cash and cash equivalents at the beginning of the year		320,746	259,684
<b>Total cash and cash equivalents at the end of the year</b>		<b>459,428</b>	<b>320,746</b>
		=====	=====

Notes to the Financial Statement for the year ended 31 August 2021

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and the Republic of Ireland (FRS 102) effective 1<sup>st</sup> January 2015', Financial Reporting Standard 102 'Financial Reporting Standards applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment, fixtures and fittings 20% on a reducing balance basis

IT equipment 33% on a reducing balance basis

Astroturf, Portacabin, Motor Vehicles 20% on a straight-line basis

Items costing less than £250 are written off as an expense as required. Buildings are recorded at market value and therefore not depreciated.

**Financial instruments**

The company only has financial assets and liabilities that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

**Cash Flow**

A statement is included for the first time in this set of statutory accounts.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Pension costs and other post-retirement benefits**

Until 31<sup>st</sup> August 2020 the school contributed to the Teachers' Superannuation Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. Teachers joined APTIS, a defined contribution pension scheme, on 1<sup>st</sup> September 2020. The school also operates a defined contribution pension scheme for non-teaching staff.

**Herries Educational Trust Limited**

**Notes to the Financial Statements for the Year Ended 31 August 2021 continued**

**2. ACTIVITIES FOR GENERATING FUNDS**

	<b>31.8.21</b>	31.8.20
	£	£
School fees receivable	897,956	941,020
Grants and donations	7,526	1,290
Trading turnover catering	82,156	77,758
Other income	15,004	12,271
	<b>1,002,642</b>	<b>1,032,339</b>
	=====	=====

**3. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 4)	Totals
	£	£	£
Teaching costs and school expenses	731,334	-	<b>731,334</b>
Premises costs	61,870	-	<b>61,870</b>
Management and administration	-	54,092	<b>54,092</b>
	<b>793,204</b>	<b>54,092</b>	<b>847,296</b>
	=====	=====	=====

**4. SUPPORT COSTS**

	<b>31.08.21</b>	31.08.20
	£	£
Management and administration	<b>54,092</b>	57,056
	=====	=====

**5. GOVERNANCE COSTS**

	<b>31.8.21</b>	31.8.20
	£	
Auditors' Fees	4,000	4,000
Other costs	<u>3,099</u>	<u>3,558</u>
<b>Total</b>	<b>7,099</b>	7,558
	=====	=====

**6. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging:

	<b>31.8.21</b>	31.8.20
	£	£
Audit fees, accountancy and inspection costs	7,099	7,558
Depreciation – owned assets	<u>29,499</u>	<u>30,225</u>
<b>Total</b>	<b>36,598</b>	37,783
	=====	=====

**Herries Educational Trust Limited**

**Notes to the Financial Statements for the year ended 31 August 2021 – continued**

**7. EMPLOYEE AND TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' expenses paid for the year ended 31 August 2021 or for the year ended 31 August 2020 as all expenses were waived. One member of staff who is a Director and Trustee received remuneration of £76,353 (2020: £73,263).

**8. STAFF COSTS**

	<b>31.8.21</b>	31.8.20
	<b>£</b>	£
Wages and salaries	<b>584,090</b>	595,497
Social security costs	<b>45,892</b>	55,885
Other pension costs	<b>60,657</b>	94,107
Other Staff Costs	<b>4,691</b>	5,361
	<b>695,330</b>	750,850
	=====	=====
	<b>31.8.21</b>	31.8.20
Teaching	<b>19</b>	21
Administration	<b>4</b>	4
Facilities	<b>1</b>	1
	<b>24</b>	26
	=====	=====

**9. TANGIBLE FIXED ASSETS**

	Freehold Property £	Other £	Totals £
<b>COST</b>			
At 1 September 2020	1,800,000	318,141	<b>2,118,141</b>
Additions	-	27,948	27,948
<b>At 31 August 2021</b>	<b>1,800,000</b>	<b>346,089</b>	<b>2,126,089</b>
<b>DEPRECIATION</b>			
At 1 September 2020	-	250,329	<b>250,329</b>
Charge for year	-	29,499	29,499
<b>At 31 August 2021</b>	<b>-</b>	<b>279,828</b>	<b>279,828</b>
<b>NET BOOK VALUE</b>			
<b>At 31 August 2021</b>	<b>1,800,000</b>	<b>66,260</b>	<b>1,866,260</b>
	=====	=====	=====
At 31 August 2020	1,800,000	67,812	1,867,812
	=====	=====	=====

**9. TANGIBLE FIXED ASSETS continued**

The Trustees have decided to hold the value of the school's freehold property at market valuation. An opinion on the market value was undertaken by Pinders Professional & Consultancy Services Ltd, agents of Lloyds Bank, on 25 May 2018 and this value was adopted with effect from that date. The cost value of freehold property increased from £1,500,000 to £1,800,000. An unrealised surplus on revaluation of £300,000 is reflected in the accounts for the year ended 31 August 2021. Depreciation on the property has not been charged. The trustees believe that the value is still correct as at 31<sup>st</sup> August 2021.

**10. DEBTORS**

	<b>31.8.21</b>	31.8.20
	£	£
Fees	<b>531</b>	7,340
Bad Debt Provision	-	-
<b>Total Net Fee Debtors</b>	<b>531</b>	7,340
	=====	=====
Prepayments	<b>21,048</b>	18,558
Other debtors	<b>2,319</b>	-
	<b>23,898</b>	25,898
	=====	=====

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.21</b>	31.8.20
	£	£
Trade creditors	<b>30,737</b>	30,924
Social Security Costs and Taxes	<b>20,525</b>	19,967
Accrued expenses	<b>6,686</b>	4,000
Fees in advance	<b>160,062</b>	76,942
End of Term Deposits	<b>58,800</b>	43,200
Other creditors	<b>9,219</b>	16,438
<b>Total</b>	<b>286,029</b>	<b>191,471</b>
	=====	=====

Notes to the Financial Statements for the year ended 31 August 2021 – continued

**12. MOVEMENT IN DEFERRED INCOME**

<b>Fees in advance</b>	<b>31.8.21</b>	<b>31.8.20</b>
	£	£
Amounts brought forward	76,942	78,341
Amounts paid in advance this year	160,062	76,942
Amounts released	<u>(76,942)</u>	<u>(78,341)</u>
<b>Amounts carried forward</b>	<b>160,062</b>	<b>76,942</b>
	=====	=====

**13. MOVEMENT IN FUNDS**

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
General fund unrestricted	1,546,954	47,063	<b>1,594,017</b>
Freehold Property Revaluation Reserve	300,000	-	300,000
	-----	-----	-----
<b>Total Funds</b>	<b>1,846,954</b>	<b>47,063</b>	<b>1,894,017</b>
	=====	=====	=====

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<u>1,002,642</u>	<u>(955,579)</u>	<u>47,063</u>
<b>TOTAL FUNDS</b>	<b>1,002,642</b>	<b>(955,579)</b>	<b>47,063</b>
	=====	=====	=====

**Herries Educational Trust Limited**

**Notes To the Financial Statements for the Year Ended 31 August 2021 - continued**

**14. RELATED PARTY DISCLOSURES**

None.

**15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2021</b>	2020
	£	£
<b>Net movement in funds</b>	<b>47,063</b>	<b>13,098</b>
Add back depreciation charge	29,499	30,225
Deduct interest income shown in investing activities	-	-
Deduct unrealised surplus on revaluation of freehold property	-	-
(increase)/ decrease in debtors	2,000	15,051
Increase in creditors	94,558	9,303
	<hr/>	<hr/>
<b>Net cash generated from operating activities</b>	<b>173,120</b>	<b>67,677</b>