

COMPANY REGISTRATION NUMBER: 6709949

CHARITY REGISTRATION NUMBER: 1132261

Kings Reach Limited
Company Limited by Guarantee
Financial Statements
31 August 2024

TC GROUP

Business Advisors and Accountants
The Courtyard
Shoreham Road
Upper Beeding
Steyning
BN44 3TN

Kings Reach Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	9
Statement of financial activities (including income and expenditure account)	14
Statement of financial position	15
Statement of cash flows	16
Notes to the financial statements	17

Kings Reach Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name	Kings Reach Limited
Charity registration number	1132261
Company registration number	6709949
Principal office and registered office	Office FF10, Brooklands House 58 Marlborough Road Lancing BN15 8AF West Sussex

The trustees

R King	
S Gray	
M Jung	(Resigned 1 January 2024)

Head	P Kirrage
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Company secretary	Richard King
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Auditor	TC Group The Courtyard Shoreham Road Upper Beeding Steyning BN44 3TN
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Structure, governance and management

The Board of Trustees are the proprietors of King's Reach Education. They met regularly during the year with the CEO. The Board have overall responsibility for the effective governance of the charity and the school. The Board has delegated responsibility to the CEO for the management of the school's short and long-term strategies. The Senior Leadership Team (SLT) work to a school improvement plan for development of the strategies. The day to day running of the school is delegated to the Head who attends all Board meetings.

Kings Reach Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

Objectives and activities

Governing document

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The objects of the charity are:

a) The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment.

b) To help and support young people, in particular but not exclusively those who are at risk of becoming victims or perpetrators of crime, by providing information, support and activities for them to enable them to participate in society as mature and responsible adults.

c) To provide assistance through mediation for families who are affected by the breaking down of family relationships.

d) The relief of poverty and the advancement of education.

e) To provide or assist in the provision of facilities in the interest of social welfare for recreation and other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

f) Any other charitable activities that the directors consider beneficial to the local community, that are within the objectives of the charity.

King's Reach support is delivered through:

Independent Special school providing bespoke education for students that are unable to be placed anywhere else.

Reach Out Programme a transition programme offering education other than school to students that are not yet able to access a school environment.

Woodlands programme a developing programme that allows a different environment to learn and grow

King's Reach is built on a Christian ethos of hope and love. Our mission is to give every young person the greatest gift-time. Time to heal, time to grow, and time to discover their potential, especially for those who haven't yet had the chance to thrive. Our Future Me programme is at the heart of everything we do-a unique, transformative approach that guides young people on a focused journey of personal growth. Our aim is to equip them with the practical and emotional tools to step into independence, free from the barriers of their past, and ready to embrace the future with confidence. With the flexibility to adapt and explore new approaches, we break down barriers and find lasting solutions. We build trusting relationships, never giving up, constantly evolving our approach so that hope and opportunity are realised, putting young people in the best position to learn, grow, and thrive.

Kings Reach Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2024

King's Reach Education - Independent Special School

Overview

King's Reach Education is a registered Independent Special school that operates from our site in Senacre, Maidstone. The school is Ofsted registered and has a current grading of GOOD this was achieved in June 2023. The school is currently registered for 10 students due to the small size of the building. We are currently full with a waiting list for students to onboard.

The school operates to provide education to students that are unable to be placed anywhere else in the local area. Specialising in SEMH, ASD, ADHD and FASD as a Trauma Informed school we work in a highly bespoke way to enable all students a chance to thrive where they have been unable to before. Each student's curriculum is designed around their individual needs. We try to remove as many barriers as possible to achieve attainment for them in their lives.

We have a highly skilled and passionate workforce that deliver Interventions to these students throughout their journeys.

Objectives

- To improve student resilience, independence, engagement, participation, self-worth and motivation and develop internal mentoring and monitoring systems to evaluate and demonstrate 'live' personal progress in these areas.
- To improve our curriculum and pastoral 'group' offer to enrich and empower our students with greater choices and experiences to 'see and experience what is possible' and increase their cultural capital.
- To work to employ the services of a qualified SENDCO part-time initially with a view to increasing hours as student numbers increase and eventually committing funding to train and home-grow a member of staff in-house.
- To improve our Careers Education ensuring that we meet the 'Gatsby Benchmarks'

Kings Reach Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

Achievements and performance

Summary of Main achievements

The school has grown in numbers and also expertise over the last year. We have solidified our place as the school that works with the students no one else can work with. This year we had a change of Head of School, with the previous Head stepping into the CEO role for the Charity. The new Head has focused on a change of management structure to allow a more accountable and dedicated view of student outcomes. We have driven a culture of excellence throughout the school, deep diving into all areas of operation and performance to strive to deliver everything the students and the Local Authority need us to deliver to drive outcomes forward.

Our scope of offer has vastly improved over the last year, meaning the students have a much larger variety of opportunities available for them to exceed and excel within. Our team has expanded allowing Family liaison to be improved, we have a SENCo and the addition of a therapeutic Manager to allow a focus on addressing therapeutic need and support of both students and wider family. This has added more tools for the school to be able to assist the students to achieve. We continued to grow our "Future Me" model, that looks to grow students holistically to be able to thrive outside of King's Reach.

"It's not just our son that has changed, we have all changed since he came to King's Reach" -
Quote from school parent

Ongoing Objectives

Our School Improvement has a number of points that will allow us to move forwards towards excelling in all areas of the school.

- To establish a strong culture and Identity that provides a firm foundation for everything we do. This will ensure a clear understanding of "Who we are, what we do and why we do it".
- To equip students for life beyond King's Reach so they can thrive and not just survive.
- To ensure every student makes the maximum possible progress during their time at the school.
- To develop a strong sense of belonging and create a "family" structure that nurtures and supports both staff and students.
- To develop our ability to overcome increasingly complex barriers presented by our students and families.
- To embed and utilise effective governance through an expanded Trustee board and planned advisory boards
- To enhance and strengthen the Christian ethos at King's Reach.

The most exciting part and challenging part of our ongoing objectives is to secure a much larger premises to be able to grow and impact more and more students lives. At present our current building is a barrier to growth in numbers.

Kings Reach Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

Reach Out Programme

Overview

The Reach Out programme was created in conjunction with Kent County Council. This was to provide a programme for young people that are not able to access a school environment, this could be for a number of reasons. The programme was designed as a long-term transition into an environment where the young person can learn. Like the school, Reach Out is completely bespoke and works on engaging the young person where they are at.

Objectives

Like everything that we do at King's Reach, Reach Out is designed to cover a gap in provision that the Local authority have identified.

- Provide a transition programme that allows young people, who have historically disengaged with anything, a vehicle to cope in an environment that is not their home.
- Work with some of the most vulnerable young people from across the county to have options that have previously been unavailable.
- Cover a current gap in the education system.

Main Achievements

The main area of achievement for this very new programme is being able to quickly bring a dedicated team together and grow a programme that allows young people a chance to engage in ways that they have been unable to before. Working alongside some dedicated local authority case managers to design and deliver this new programme in a timely manner. We have really enjoyed this new challenge and has allowed King's Reach the chance to make a difference in young peoples' lives that we were unable to over the last few years. This programme challenges us to take "Bespoke" to a whole new level. We have been braver to think outside the box more than ever before and I am sure this will help within the other areas of the charity over the course of time.

'This is the first time I haven't had to fight for my child because I know that you care for him and empathise with our situation' : Quote from a Reach Out parent.

Ongoing Objectives

The future plans for the Reach Out programme are to be able to be joined to the school when we secure a larger property. This will give the best chance of transition into a more structured environment for the next stage of growth in these young people's lives.

Woodlands

Overview

King's Reach jointly own a 10-acre woodland area. Part of the woodland is protected as ancient

Kings Reach Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

woodland, and the rest is a mixture of trees and shrubs that form a peaceful environment for outdoor wellbeing and educational activities. The woodland area has been lightly coppiced over the last couple of years and is now in need of more dedicated work to keep a safe and usable environment for anyone using the woodland area.

Objectives

The charity has a woodlands resource that needs to be utilised to allow programmes for young people unable to be in an indoor environment. The objective is to create a safe usable space that allows various programmes to be delivered and a wide variety of service users to appreciate the outdoor environment.

- Employ an Outdoor Learning manager to create and deliver outdoor learning opportunities for young people.
- Recruit and train a team to look to develop areas of the woodland for long term safe use.
- Develop outdoor programmes to support KCC with young people who struggle to access education indoors.

Main Achievements

The Charity successfully employed an Outdoor Learning manager. The Manager's role is to create a team and a plan to create a safe usable environment for learning and to design programmes that KCC and Local schools can buy into. A part time assistant was successfully recruited to help develop the area in a timely manner and add support to the process. The team has undergone a variety of training programmes that allows them to deliver activities to a variety of service users. They have also been trained in the use of chainsaws and woodlands tools. This will allow the woodlands to be managed as per the plan.

Ongoing Objectives

The ongoing objectives for the woodlands team is to advertise the programmes created in order to provide support to a potential gap in the educational market. We would like to create programmes that local schools can also buy into, giving a resource to the area that does not currently exist.

Partnerships and Community

Our partnerships with the Vine Church and Jubilee Church have continued this year. Futureneers continued to offer careers advice for the students, this gave them a wider range of experiences to choose from. Talbot and Sons generously donated a real Christmas tree to the charity, which was enjoyed by all the students and staff team. A number of volunteers supported the charity with their time and skills including; site and woodland maintenance, woodwork, electronics and German lessons.

We utilised the services of local charities and businesses to develop student engagement in the local community, including working with Buttercups Goat Sanctuary, Demons Boxing Studio, YMCA, Creepy Claws, Spadeworks, MADM, Princess Christian farm, Squirrels Riding School and Curly's Farm.

The main focus of King's Reach community work has been outreach, support and advocacy. Dave King MBE and Stewart King CEO continue to be involved the community work and collaborate with external agencies, as required. King's Reach community work receives no external funding, despite the lack of funding, the charity continued to provide support to young people and local families.

Kings Reach Limited
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

Financial review

Principal funding sources

Principal funding sources

The charity's principal funding comes from Kent and Medway County Councils for commissioned services and activities. In the period under review, income totalled £1,033,252 (not including interest)

King's Reach has received both regular and one-off donations during the year. Donations totalled £8,248.

Reserve policy

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to three month's expenditure in line with Charity Commission recommendations. Due to increased funding and referrals this year, we have maintained reserves equivalent of three month's expenditure. The trustees consider that the achievement of reserves at this level will ensure that in the event of a significant drop in funding the charity's current activities can continue while consideration is given to ways in which additional funds may be raised.

Asset cover for funds

Note 21 sets out an analysis of the assets attributable to the various funds and a description of the funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kings Reach Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2024

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28 May 2025 and signed on behalf of the board of trustees by:

R King
Director

Richard King
Charity Secretary

Kings Reach Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Kings Reach Limited

Year ended 31 August 2024

Opinion

We have audited the financial statements of Kings Reach Limited (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 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;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Kings Reach Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Kings Reach Limited *(continued)*

Year ended 31 August 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Kings Reach Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Kings Reach Limited *(continued)*

Year ended 31 August 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Kings Reach Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Kings Reach Limited *(continued)*

Year ended 31 August 2024

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions

Kings Reach Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Kings Reach Limited *(continued)*

Year ended 31 August 2024

reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters

There was no requirement to audit the financial statements for the year ended 31 August 2023 as the company was below the audit thresholds for that year. As such, the corresponding figures are unaudited.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Johnson ACA (Senior Statutory Auditor)

For and on behalf of
TC Group

The Courtyard
Shoreham Road
Upper Beeding
Steyning
BN44 3TN

28 May 25

Year ended 31 August 2024

607,659	10,000	617,659	402,875
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The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 17 to 25 form part of these financial statements.

Kings Reach Limited
Company Limited by Guarantee
Statement of Financial Position
31 August 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	15		236,899	243,380
Current assets				
Debtors	16	414,333		305,293
Cash at bank and in hand		475,095		303,043
		889,428		608,336
Creditors: amounts falling due within one year	17	421,123		426,744
Net current assets			468,305	181,592
Total assets less current liabilities			705,204	424,972
Creditors: amounts falling due after more than one year	18		87,545	22,098
Net assets			617,659	402,874
Funds of the charity				
Restricted funds			10,000	10,000
Unrestricted funds			607,659	392,875
Total charity funds	21		617,659	402,875

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

These financial statements were approved by the board of trustees and authorised for issue on 28 May 25, and are signed on behalf of the board by:

R King
Director

The notes on pages 17 to 25 form part of these financial statements.

Kings Reach Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 August 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	214,784	132,783
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,115	1,432
Other interest receivable and similar income	(1)	–
Interest payable and similar charges	673	1,457
Accrued (income)/expenses	(11,732)	340
<i>Changes in:</i>		
Trade and other debtors	(86,348)	(242,041)
Trade and other creditors	58,289	282,908
Cash generated from operations	186,780	176,879
Interest paid	(673)	(1,457)
Interest received	1	–
Net cash from operating activities	<u>186,108</u>	<u>175,422</u>
Cash flows from investing activities		
Purchase of tangible assets	(4,633)	(6,680)
Proceeds from sale of tangible assets	(1)	–
Net cash used in investing activities	<u>(4,634)</u>	<u>(6,680)</u>
Cash flows from financing activities		
Proceeds from borrowings	(9,422)	(6,113)
Net cash used in financing activities	<u>(9,422)</u>	<u>(6,113)</u>
Net increase in cash and cash equivalents	172,052	162,629
Cash and cash equivalents at beginning of year	303,043	140,414
Cash and cash equivalents at end of year	<u>475,095</u>	<u>303,043</u>

The notes on pages 17 to 25 form part of these financial statements.

Kings Reach Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Office FF10, Brooklands House, 58 Marlborough Road, Lancing, BN15 8AF, West Sussex.

2. Accounting policies

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statement have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis, on the basis that no material uncertainties exist that cast significant doubt upon the charity's ability to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Consolidation

Consolidated financial statements have not been prepared on the basis that the inclusion of the dormant subsidiary would not make a material difference.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2021 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, as such income or gains are applied exclusively to charitable purposes.

Kings Reach Limited
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

2. Accounting policies *(continued)*

Fund accounting

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Incoming resources from permissible trading activity are accounted for when earned.

Incoming resources from grants, when related to performance and specific deliverable, are accounted for as the charity earns the right to consideration by its performance.

Incoming resources

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

School fee income is accounted for on a receivable basis and consists of charges billed for the school year ended 31 August, less bursaries and allowances. Fees received for education to be provided in future years are carried forward as deferred income.

Donations are accounted for as received by the school.

Investment income is accounted for in the period in which the school is entitled to receipt.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for the beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the external scrutiny fees and costs linked to the strategic management of the charity.

Administration costs comprise service costs incurred in support of the charity.

Deferred income

Deferred income relates to monies received in advance of the school term they relate to. The income is recognised at the start of the term.

Kings Reach Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2024

2. Accounting policies *(continued)*

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	- 2% On buildings, land is not depreciated
Equipment	- between three and five years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

3. Limited by guarantee

The company is limited by guarantee and each member of the company, in the event of the winding up of the company, undertakes to contribute to the assets of the company, a maximum of £1.

Kings Reach Limited
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	8,248	8,248	3,241	3,241

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Pupil fees	1,033,252	1,033,252	561,879	561,879

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	1	1	—	—

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Direct costs in relation to charitable activity	579,454	579,454	286,146	286,146
Support costs	247,263	247,263	146,190	146,191
	826,717	826,717	432,336	432,337

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Direct costs in relation to charitable activity	579,454	226,209	805,663	426,018
Governance costs	—	21,054	21,054	6,319
	579,454	247,263	826,717	432,337

Kings Reach Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2024

9. Analysis of support costs

	Support costs	Total 2024	Total 2023
	£	£	£
Staff costs	70,785	70,785	68,703
Premises	34,889	34,889	1,863
Communications and IT	4,248	4,248	2,665
General office	72,865	72,865	34,493
Finance costs	673	673	1,457
Governance costs	21,054	21,054	6,319
Support costs - Other costs	42,749	42,749	25,691
	<u>247,263</u>	<u>247,263</u>	<u>141,191</u>

10. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>11,115</u>	<u>1,432</u>

11. Auditors remuneration

	Year to 31 Aug 24	Period from 1 Dec 22 to 31 Aug 23
	£	£
Fees payable for the audit of the financial statements	<u>9,600</u>	<u>—</u>

12. Independent examination fees

	Year to 31 Aug 24	Period from 1 Dec 22 to 31 Aug 23
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>—</u>	<u>2,640</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 Aug 24	Period from 1 Dec 22 to 31 Aug 23
	£	£
Wages and salaries	567,883	243,109
Social security costs	43,540	15,730
Employer contributions to pension plans	12,229	6,373
	<u>623,652</u>	<u>265,212</u>

Kings Reach Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

13. Staff costs *(continued)*

The average head count of employees during the year was 32 (2023: 15). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	<u>32</u>	<u>15</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2023: Nil).

15. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 September 2023	236,672	16,945	253,617
Additions	–	4,633	4,633
Disposals	–	(750)	(750)
At 31 August 2024	<u>236,672</u>	<u>20,828</u>	<u>257,500</u>
Depreciation			
At 1 September 2023	–	10,237	10,237
Charge for the year	8,800	2,315	11,115
Disposals	–	(751)	(751)
At 31 August 2024	<u>8,800</u>	<u>11,801</u>	<u>20,601</u>
Carrying amount			
At 31 August 2024	<u>227,872</u>	<u>9,027</u>	<u>236,899</u>
At 31 August 2023	<u>236,672</u>	<u>6,708</u>	<u>243,380</u>

Land and Buildings includes £33,379, being the company's 50% share of woodlands purchased during 2013. The other 50% is owned by Willington Court Limited (charity no 1105335).

16. Debtors

	2024	2023
	£	£
Trade debtors	365,833	302,964
Prepayments and accrued income	48,391	–
Other debtors	<u>109</u>	<u>2,329</u>
	<u>414,333</u>	<u>305,293</u>

Kings Reach Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	9,653	9,415
Trade creditors	6,510	3,518
Accruals and deferred income	379,433	305,604
Social security and other taxes	13,427	8,369
Other creditors	12,100	99,838
	<u>421,123</u>	<u>426,744</u>

Other creditors comprises an interest free loan which is a preferential creditor

18. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	12,438	22,098
Other creditors	75,107	—
	<u>87,545</u>	<u>22,098</u>

Other creditors comprises an interest free loan which is a preferential creditor

19. Deferred income

	2024	2023
	£	£
Amount deferred in year	<u>365,833</u>	<u>302,964</u>

20. Pensions and other post retirement benefits

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £12,229 (2023- £6,373).

Kings Reach Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

21. Analysis of charitable funds

Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 20 24 £
General funds	<u>392,875</u>	<u>1,041,501</u>	<u>(826,717)</u>	<u>607,659</u>

	At 1 December 2 022 £	Income £	Expenditure £	At 31 August 20 23 £
General funds	<u>260,091</u>	<u>565,120</u>	<u>(432,336)</u>	<u>392,875</u>

Restricted funds

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 20 24 £
Minibus	<u>10,000</u>	<u>—</u>	<u>—</u>	<u>10,000</u>

	At 1 December 2 022 £	Income £	Expenditure £	At 31 August 20 23 £
Minibus	<u>10,000</u>	<u>—</u>	<u>—</u>	<u>10,000</u>

King's Reach received a £10K grant from the National Lottery in the year to 30 November 2016, which was part funding for a new mini bus to assist our education provision. Kings Reach is seeking to attain further funding for the provision of the mini bus.

Kings Reach Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	236,899	–	236,899
Current assets	879,428	10,000	889,428
Creditors less than 1 year	(421,123)	–	(421,123)
Creditors greater than 1 year	(87,545)	–	(87,545)
Net assets	<u>607,659</u>	<u>10,000</u>	<u>617,659</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	243,380	–	243,380
Current assets	598,336	10,000	608,336
Creditors less than 1 year	(426,744)	–	(426,744)
Creditors greater than 1 year	(22,098)	–	(22,098)
Net assets	<u>392,874</u>	<u>10,000</u>	<u>402,874</u>

23. Analysis of changes in net debt

	At 1 Sep 2023 £	Cash flows £	At 31 Aug 2024 £
Cash at bank and in hand	303,043	172,052	475,095
Debt due within one year	(9,415)	(238)	(9,653)
Debt due after one year	(22,098)	9,660	(12,438)
	<u>271,530</u>	<u>181,474</u>	<u>453,004</u>

24. Related parties

During the year salaries and expenses totalling £79,271 (2023: £40,312) have been paid to family members and connected persons who work within the school. Donations of £4,000 (2023: £4,500) have been received from trustees and family members during the year.