

# LUMIAR STOWFORD

England & Wales · Charity number 1184743

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2019-08-02

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

## Contact

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**Address** Stowford Manor Farm  
Wingfield  
Trowbridge  
BA14 9LH

**Phone** 07869949366

**Email** [admin@lumiar.co.uk](mailto:admin@lumiar.co.uk)

**Website** <https://www.lumiar.co.uk/>

## Activities

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**Objects:** Ò TO ADVANCE FOR THE PUBLIC BENEFIT EDUCATION IN THE UNITED KINGDOM, IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING BY ESTABLISHING, MAINTAINING, CARRYING ON AND MANAGING LUMIAR STOWFORD AS A SCHOOL FOR THE EDUCATION OF CHILDREN AS DAY PUPILS IN ACCORDANCE WITH THE PRINCIPLES OF THE LUMIAR METHODOLOGY. Ò TO PROMOTE FOR THE BENEFIT OF THE OF THE INHABITANTS OF WILTSHIRE AND SOMERSET AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR EDUCATION, RECREATION OR OTHER LEISURE TIME OCCUPATION IF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS.

**Activities:** To advance for the public benefit education in the United Kingdom, in particular by establishing, maintaining carrying on and managing Lumiar Stowford as a school. To promote for the benefit of local inhabitants the provision of facilities for education, recreation or other leisure time .

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training
- **Who:** Children/young People

## Geography

- Wiltshire

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-08-31 | £345,961 | £317,963    | -      | -         |
| 2024-08-31 | £388,016 | £322,890    | -      | -         |
| 2023-08-31 | £226,826 | £234,070    | -      | -         |
| 2022-08-31 | £281,434 | £276,312    | -      | -         |
| 2021-08-31 | £206,743 | £215,147    | -      | -         |

## Trustees

| Name                    | Role | Appointed  |
|-------------------------|------|------------|
| Craig Brown             |      | 2024-03-09 |
| Ellen Rawlins           |      | 2024-03-09 |
| Jill Lambert            |      | 2025-10-13 |
| Katherine Symonds-Moore |      | 2023-04-28 |
| Shenel Shefik           |      | 2025-10-13 |

**LUMIAR STOWFORD**

England & Wales - Charity number 1184743

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 August 2025**  
**for**  
**Lumiar Stowford**

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**Lumiar Stowford**

**Contents of the Financial Statements**  
**for the Year Ended 31 August 2025**

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

The trustees present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of 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).

This is the sixth report for Lumiar Stowford as an incorporated charitable organisation, registered in its current form with the Charity Commission as a CIO on 2 August 2019.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

Lumiar Stowford review the aims, objectives, and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The review also helps the Charity Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The objects of the Charity are to advance, for the public benefit, education in the United Kingdom. In particular, the Charity maintains Lumiar Stowford - a school for the education of children as day pupils in accordance with the principles of the Lumiar methodology.

The Charity's objects also allow the provision of facilities for the people of Wiltshire and Somerset, for education, recreation, or other leisure time occupation.

### **Significant activities**

Lumiar Stowford has provided schooling for 36 children this year; a decrease of 9 children on the previous year.

Members of the team have spoken at public educational events about the Lumiar pedagogy, positive impact on our learners, and the potential for Lumiar's expansion to other communities.

### **Public benefit**

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Lumiar Stowford has provided bursaries for three children from low-income families this year.

The trustees also aim to provide public benefit by demonstrating to the UK Government an affordable educational approach that children love and in which they learn better. The trustees believe that the model of education at Lumiar – that we see to be so much more effective than the current paradigm – can be provided to every child in the UK at no greater cost than the current state model. Lumiar's fees intentionally mirror the cost per child that the State pays.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Charitable activities**

Lumiar Stowford has now been operating as a school for six years.

Demand for places was lower in 24/25 than previous years and we did not fill our capacity. This may be due to a rise in the cost of living plus the proposed introduction of VAT on school fees increasing the financial pressure on families.

We have secured permission from the Department of Education to extend the age of our students from Year 6 to Year 9 and conducted extensive marketing to inform families in the local area of this new opportunity. This increased interest from families with children of all ages, not just those approaching secondary age. As we look ahead to the 25/26 academic year, we are confident we will achieve capacity.

Lumiar's landlord converted a storeroom connected to our main building, 'the Barn', into an additional classroom which we will rent from September 2025 increasing the floor space of the setting.

Lumiar employed eight permanent members of teaching staff throughout the year – all of whom joined the school in the previous year. This strong team will be joined by three new teachers or teaching assistants in the coming year. We hired a new part time administrator in April 2025.

The school retains a relationship with the parent organisation, Lumiar Brazil, which provides it with the Mosaic assessment platform.

### **Fundraising activities**

The school held fundraising events on its premises in December and July, raising additional funds to enrich the setting.

## Lumiar Stowford

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

#### **FINANCIAL REVIEW**

##### **Financial position**

At the end of our sixth year of operation, we added £27,998 to our reserves.

##### **Principal funding sources**

Charging school fees remains our principal funding source and these increased by 5% this year from £7,700 to £8,100 (+VAT from January onwards). We also receive income from trial days, school trips, and events where parents are asked to cover the costs.

##### **Reserves policy**

We aim to hold a minimum of 25% of our total annual costs as cash reserves, and budget for this. At the end of the 24/25 academic year, we achieved reserves of £89,926 (28.3%), which exceeds our ambition.

##### **Going concern**

The Lumiar model of learning has been greeted as a good alternative to mainstream provision. For six years, Lumiar Stowford has proved popular with pupils and parents alike and the school's good reputation contains to grow.

The decision to expand the age range of the school to early secondary means it is now aligned with Frome's three-tier school system (first school, middle school, college) making it more appealing to families who intend to send their child(ren) to Frome College to take GCSEs and A-levels.

In Spring 2025, we surveyed students, parents and staff.

All students agreed or strongly agreed that they 'felt safe', 'can be myself' and can 'relax and play' at Lumiar. 100% also agreed that they are inspired by what they learn and can be creative at school.

All parents agreed that their child was 'making good progress at school' and that Lumiar 'inspires my child/ren to learn'.

Our cashflow is looking healthy for the year to August 2025 and, during the school year 2025-26, we expect to have around 50 students on roll.

#### **FUTURE PLANS**

The board of trustees supports the head's decision to expand the provision to include the early years of secondary school over time, introducing Year 7 and 8 in the 2025/26 academic year and introducing Year 9 students from September 2026.

To generate the funds required to grow the school, we aim to generate an income surplus of 20% each year.

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

##### **Governing document**

The Charity is controlled by its governing document and constitute a Charitable Incorporated Organisation. Lumiar Stowford was established in August 2019, becoming operational from September 2019 with assets transferred from the previous Company with effect from that date.

##### **Charity constitution**

The Charity is governed by its constitution, which was adopted in March 2019. No changes have been made since that date.

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

Trustees are appointed for a fixed term, at which point they may re-apply for their position, or appoint a replacement by agreement with the other trustees, up to a maximum of three terms. A Trustee must then leave an interval of at least one year before re-applying for re-appointment.

Only incumbent trustees have the power to appoint other trustees. Trustees may resign voluntarily with written notice.

The charity will always remain quorate and at least three Trustees will always remain in post.

Trustees will cease to hold office if they should lose capacity, following disqualification, or in the event of death.

##### **Organisational structure**

The four trustees sit on the Governing Board of the school. Decisions are taken by majority vote at a meeting of the charity trustees, by resolution in written or electronic form. The trustees delegate operational decisions to the staff at the school as appropriate.

**Lumiar Stowford**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1184743

**Principal address**

Stowford Manor Farm  
Wingfield  
Wiltshire  
BA14 9LH

**Trustees**

Ms K Symonds-Moore  
C Brown  
E Rawlins  
S Nicholson

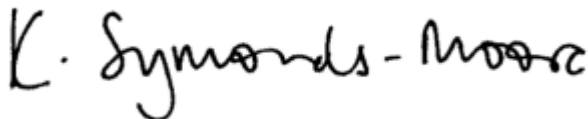
**Independent Examiner**

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**Bankers**

Lloyds  
25 Gresham Street  
London  
EC2V 7HN

Approved by order of the board of trustees on 13<sup>th</sup> March 2026 and signed on its behalf by:



.....  
Ms K Symonds-Moore - Trustee

**Independent Examiner's Report to the Trustees of  
Lumiar Stowford**

**Independent examiner's report to the trustees of Lumiar Stowford**

I report to the charity trustees on my examination of the accounts of Lumiar Stowford (the Trust) for the year ended 31 August 2025.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Gare FCA DChA

Monahans  
Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

Date: **19 March 2026** .....

**Lumiar Stowford**

**Statement of Financial Activities**  
**for the Year Ended 31 August 2025**

|                                    | Notes | 2025<br>Unrestricted<br>fund<br>£ | 2024<br>Total<br>funds<br>£ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                                   |                             |
| <b>Charitable activities</b>       |       |                                   |                             |
| Provision of education             |       | <u>345,961</u>                    | <u>388,016</u>              |
| <b>EXPENDITURE ON</b>              |       |                                   |                             |
| <b>Charitable activities</b>       |       |                                   |                             |
| Provision of education             |       | <u>317,963</u>                    | <u>322,890</u>              |
| <b>NET INCOME</b>                  |       | 27,998                            | 65,126                      |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                   |                             |
| Total funds brought forward        |       | 61,928                            | (3,198)                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>89,926</u></u>              | <u><u>61,928</u></u>        |

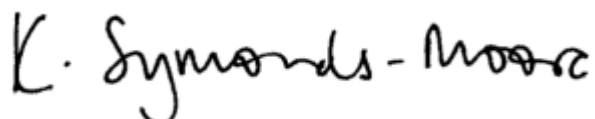
The notes form part of these financial statements

**Lumiar Stowford**

**Balance Sheet**  
**31 August 2025**

|  | Notes | 2025<br>Unrestricted<br>fund<br>£ | 2024<br>Total<br>funds<br>£ |
|--|-------|-----------------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                                   |                             |
| Tangible assets                              | 5     | 13,874                            | 12,226                      |
| <b>CURRENT ASSETS</b>                        |       |                                   |                             |
| Debtors                                      | 6     | 134,571                           | 14,581                      |
| Cash in hand                                 |       | <u>156,248</u>                    | <u>91,760</u>               |
|  |       | 290,819                           | 106,341                     |
| <b>CREDITORS</b>                             |       |                                   |                             |
| Amounts falling due within one year          | 7     | (214,767)                         | (56,639)                    |
|  |       | <u>76,052</u>                     | <u>49,702</u>               |
| <b>NET CURRENT ASSETS</b>                    |       |                                   |                             |
|  |       | 89,926                            | 61,928                      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                                   |                             |
|  |       | <u>89,926</u>                     | <u>61,928</u>               |
| <b>NET ASSETS</b>                            |       |                                   |                             |
|  |       | <u>89,926</u>                     | <u>61,928</u>               |
| <b>FUNDS</b>                                 |       |                                   |                             |
| Unrestricted funds                           | 8     | <u>89,926</u>                     | <u>61,928</u>               |
| <b>TOTAL FUNDS</b>                           |       | <u>89,926</u>                     | <u>61,928</u>               |

The financial statements were approved by the Board of Trustees and authorised for issue on 13<sup>th</sup> March 2026 and were signed on its behalf by:



.....  
K Symonds-Moore - Trustee

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

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Lumiar Stowford meets the definition of a public benefit entity under FRS 102.

**Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

The Charity does not acquire put options, derivatives or other complex financial instruments.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is 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.

**Critical accounting estimates and judgements**

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

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

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

**Tangible fixed assets**

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

|                          |                              |
|--------------------------|------------------------------|
| Improvements to property | - 10% on straight line basis |
| Fixtures and fittings    | - 33% on straight line basis |
| Computer equipment       | - 33% on straight line basis |

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Lumiar Stowford**

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

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

**3. STAFF COSTS**

|                       | 2025           | 2024           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 202,722        | 197,624        |
| Social security costs | 8,805          | 8,493          |
| Other pension costs   | <u>3,837</u>   | <u>3,363</u>   |
|                       | <u>215,364</u> | <u>209,480</u> |

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

|                   | 2025      | 2024     |
|-------------------|-----------|----------|
| Educational staff | <u>10</u> | <u>8</u> |

No employees received emoluments in excess of £60,000.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ |
|------------------------------------|---------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |
| <b>Charitable activities</b>       |                           |
| Provision of education             | <u>388,016</u>            |
| <b>EXPENDITURE ON</b>              |                           |
| <b>Charitable activities</b>       |                           |
| Provision of education             | <u>322,890</u>            |
| <b>NET INCOME</b>                  | 65,126                    |
| <b>RECONCILIATION OF FUNDS</b>     |                           |
| Total funds brought forward        | (3,198)                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>61,928</u>             |

**Lumiar Stowford**

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

**5. TANGIBLE FIXED ASSETS**

|                        | Improvements<br>to<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£    |
|------------------------|-------------------------------------|-----------------------------|----------------------------------|----------------------------|----------------|
| <b>COST</b>            |                                     |                             |                                  |                            |                |
| At 1 September 2024    | 14,257                              | -                           | 2,988                            | 6,826                      | 24,071         |
| Additions              | -                                   | 3,392                       | 735                              | 931                        | 5,058          |
| Disposals              | <u>(2,185)</u>                      | <u>-</u>                    | <u>(207)</u>                     | <u>(167)</u>               | <u>(2,559)</u> |
| At 31 August 2025      | <u>12,072</u>                       | <u>3,392</u>                | <u>3,516</u>                     | <u>7,590</u>               | <u>26,570</u>  |
| <b>DEPRECIATION</b>    |                                     |                             |                                  |                            |                |
| At 1 September 2024    | 2,528                               | -                           | 2,491                            | 6,826                      | 11,845         |
| Charge for year        | 1,207                               | 144                         | 267                              | 43                         | 1,661          |
| Eliminated on disposal | <u>(437)</u>                        | <u>-</u>                    | <u>(206)</u>                     | <u>(167)</u>               | <u>(810)</u>   |
| At 31 August 2025      | <u>3,298</u>                        | <u>144</u>                  | <u>2,552</u>                     | <u>6,702</u>               | <u>12,696</u>  |
| <b>NET BOOK VALUE</b>  |                                     |                             |                                  |                            |                |
| At 31 August 2025      | <u>8,774</u>                        | <u>3,248</u>                | <u>964</u>                       | <u>888</u>                 | <u>13,874</u>  |
| At 31 August 2024      | <u>11,729</u>                       | <u>-</u>                    | <u>497</u>                       | <u>-</u>                   | <u>12,226</u>  |

**6. DEBTORS**

|   | 2025<br>£      | 2024<br>£     |
|---|----------------|---------------|
| Amounts falling due within one year:          |                |               |
| Trade debtors                                 | 129,643        | 9,576         |
| Other debtors                                 | 2,466          | 1,977         |
| Prepayments and accrued income                | <u>2,462</u>   | <u>1,580</u>  |
|   | <u>134,571</u> | <u>13,133</u> |
| Amounts falling due after more than one year: |                |               |
| Prepayments and accrued income                | <u>-</u>       | <u>1,448</u>  |
| Aggregate amounts                             | <u>134,571</u> | <u>14,581</u> |

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

|                              | 2025<br>£      | 2024<br>£     |
|------------------------------|----------------|---------------|
| Trade creditors              | 4,560          | 1,422         |
| Taxation and social security | 54,349         | -             |
| Other creditors              | <u>155,858</u> | <u>55,217</u> |
|                              | <u>214,767</u> | <u>56,639</u> |

**8. MOVEMENT IN FUNDS**

|                           | At 1.9.24<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.25<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 61,928         | 27,998                           | 89,926             |
|                           | <u>61,928</u>  | <u>27,998</u>                    | <u>89,926</u>      |
| <b>TOTAL FUNDS</b>        | <u>61,928</u>  | <u>27,998</u>                    | <u>89,926</u>      |

**Lumiar Stowford**

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

**8. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 345,961                    | (317,963)                  | 27,998                    |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>345,961</u>             | <u>(317,963)</u>           | <u>27,998</u>             |

**Comparatives for movement in funds**

|                           | At 1.9.23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.24<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | (3,198)        | 65,126                           | 61,928             |
|                           | <hr/>          | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>        | <u>(3,198)</u> | <u>65,126</u>                    | <u>61,928</u>      |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 388,016                    | (322,890)                  | 65,126                    |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>388,016</u>             | <u>(322,890)</u>           | <u>65,126</u>             |

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2025.

**LUMIAR STOWFORD**

England & Wales - Charity number 1184743

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 August 2022**  
**for**  
**Lumiar Stowford**

Monahans  
Chartered Accountants  
County Gate  
County Way  
Trowbridge  
Wiltshire  
BA14 7FJ

**Lumiar Stowford**

**Contents of the Financial Statements**  
**for the Year Ended 31 August 2022**

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## Lumiar Stowford

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

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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).

This is the third report for Lumiar Stowford as an incorporated charitable organisation, registered in its current form registered with the Charity Commission as a CIO on 2 August 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Lumiar Stowford review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The review also helps the Charity Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The objects of the Charity are to advance for the public benefit, education in the United Kingdom. In particular the Charity maintains Lumiar Stowford - a school for the education of children as day pupils in accordance with the principles of the Lumiar methodology.

The Charity's objects also allows the provision of facilities for the people of Wiltshire and Somerset, for education, recreation or other leisure time occupation.

##### **Significant activities**

Lumiar Stowford has provided schooling for 38 children this year. This is an increase of 6 on the previous year.

When it is not being used by Lumiar Stowford, the site is used by home-schoolers for farm schooling activities.

Members of the team have spoken at public educational events about the Lumiar pedagogy, positive impact on our learners and the potential for Lumiar's expansion to other communities.

##### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Lumiar Stowford has provided bursaries for 4 children of low income families this year.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Lumiar Stowford has operated successfully as a school in its third year of operations. We came out of the Covid period strongly, with parents encouraged by the sound management of the school during this difficult time.

The school has been renegotiating its relationship with Lumiar in Brazil, our parent organisation. The Brazilian entity changed their structure, and their main focus outside of their own schools in Brazil has moved to selling the technology of the Lumiar Mosaic assessment platform. They have therefore stepped away from trying to develop new schools globally. With the 'legacy' schools such as Lumiar Stowford, they are no longer able to provide staff training or methodology support as they had done previously. For the foreseeable future, they will only offer support for the Mosaic platform. Although it is the intention of Lumiar Stowford to continue to pursue the Lumiar Methodology, this is no longer a requirement of the parent organisation in Brazil. Lumiar Stowford does however have permission to continue to use the name 'Lumiar' in its name and branding. A more positive result of the change in our relationship with the parent organisation is that we are no longer required to reach pupil numbers of 200. It is our current ambition to grow to around 100 pupils.

The planned creation of a C3 class for pupils aged 12-14 did not materialise due to lack of capacity on the current site. Instead of focusing on growth, the trustees agreed that the focus for 2022-23 would be to embed staff training on the educational methodology, enhance the educational experience for existing pupils, continue to build our unique curriculum and improve current facilities.

##### **Fundraising activities**

Lumiar Stowford did not carry out any fundraising activities this year.

Given the exceptionally high demand for the school, a business plan was created by the trustees. The purpose of the business plan was to prepare for a move to a larger more appropriate site, should the opportunity arise.

## Lumiar Stowford

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

#### **FINANCIAL REVIEW**

##### **Financial position**

For the first two years of the school's full operation, the Trustees had budgeted for negative reserves due to the inherent precariousness and costs of setting up the new venture. At the end of our third year, reserves are now positive. Whilst we achieved a small profit for the year, we did not reach our budget of £25,000 profit as:

- After the Covid period, we had a whole new teaching staff (2 experienced teachers and an Administrator). This required more staff training time than anticipated, leading to higher supply and support teaching costs.
- We spent slightly more on purchasing excellent teaching and learning materials than expected
- Farm School costs were slightly higher than expected, due to the provider negotiating a more favourable contract than we had hoped
- Turnover was slightly lower than expected, due to fluctuations in pupil numbers.
- Buildings costs were higher than expected due to the increased numbers of pupils in the building.

##### **Principal funding sources**

In July 2017, Lord Hylton lent us £10,000, of which we have been re-paying £100 per month.

##### **Reserves policy**

We have budgeted for a small surplus of £6,000 for the year to August 2023. However, due to recent increase in pupils on roll, we do not foresee the need for further reserves in the near future.

##### **Going concern**

The Lumiar model of learning has been greeted as good alternative to mainstream provision. For 3 years now, Lumiar Stowford has proved extremely popular with pupils and parents alike, with excellent feedback from parent and pupil surveys and a strong waiting list. The school has been at capacity for much of its period of operation, to the extent that we were able to raise annual fees from £7,000 per year to £7,700. Due to acoustic concerns relating to our building, we have chosen to reduce our capacity to 32 pupils for the year 2022-23, which has necessitated cuts to the numbers of staff. Nevertheless, our cashflow is looking healthy for the year to August 2023. For the school year 2023-24 we will be operating at capacity again, with a strong waiting-list, and budgeted surpluses are expected.

#### **FUTURE PLANS**

Due to demand, we plan to relocate in the near future to a larger site in the local area, to offer education to around 100 pupils. A thorough business plan has been drawn up and fund-raising activities are in the planning stages.

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

##### **Governing document**

The Charity is controlled by its governing document and constitute a Charitable Incorporated Organisation. Lumiar Stowford was established in August 2019, becoming operational from September 2019 with assets transferred from the previous Company with effect from that date.

##### **Charity constitution**

The Charity is governed by its constitution, which was adopted in March 2019. No changes have been made since that date.

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

Trustees are appointed for a fixed term, at which point they may re-apply for their position, or appoint a replacement by agreement with the other trustees, up to a maximum of three terms. A Trustee must then leave an interval of at least one year before re-applying for re-appointment.

Only incumbent trustees have the power to appoint other trustees. Trustees may resign voluntarily with written notice. The charity will always remain quorate and at least 3 Trustees will always remain in post. Trustees will cease to hold office if they should lose capacity, following disqualification, or in the event of death.

##### **Organisational structure**

Decisions are taken by majority vote at a meeting of the charity trustees, by resolution in written or electronic form. The trustees delegate operational decisions to the staff at the school as appropriate.

Towards the end of the year, we created a new organisation chart clarifying how the School Management, the Governors and Trustees are to interact with each other, as well as 98-point scheme of delegation to indicate responsibilities and accountabilities.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1184743

**Lumiar Stowford**

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

**Principal address**

Stowford Manor Farm  
Wingfield  
Wiltshire  
BA14 9LH

**Trustees**

R Kendall (resigned 31.5.22)  
O Wilson  
L Mclsaac (resigned 28.2.22)  
F Wilby (appointed 29.9.21)  
Y Baker-Layton (appointed 29.9.21) (resigned 28.4.23)  
Ms K Symonds-Moore (appointed 28.4.23)


**Independent Examiner**

Monahans  
Chartered Accountants  
County Gate  
County Way  
Trowbridge  
Wiltshire  
BA14 7FJ

**Bankers**

25 Gresham Street  
London  
EC2V 7HN

Approved by order of the board of trustees on ..... *9th July 2023* ..... and signed on its behalf by:



.....  
O Wilson - Trustee

**Independent Examiner's Report to the Trustees of  
Lumiar Stowford**

**Independent examiner's report to the trustees of Lumiar Stowford**

I report to the charity trustees on my examination of the accounts of Lumiar Stowford (the Trust) for the year ended 31 August 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Gare FCA DChA

Monahans  
Chartered Accountants  
County Gate  
County Way  
Trowbridge  
Wiltshire  
BA14 7FJ

Date: 12 July 2023.....

**Lumiar Stowford**

**Statement of Financial Activities  
for the Year Ended 31 August 2022**

|                                    |       | 2022<br>Unrestricted<br>fund<br>£ | 2021<br>Total<br>funds<br>as restated<br>£ |
|------------------------------------|-------|-----------------------------------|--|
| <b>INCOME AND ENDOWMENTS FROM</b>  | Notes |                                   |  |
| Donations and legacies             | 2     | -                                 | 3,345                                      |
| <b>Charitable activities</b>       |       |                                   |  |
| Provision of education             |       | 281,434                           | 203,398                                    |
| <b>Total</b>                       |       | <u>281,434</u>                    | <u>206,743</u>                             |
| <b>EXPENDITURE ON</b>              |       |                                   |  |
| <b>Charitable activities</b>       |       |                                   |  |
| Provision of education             |       | 276,312                           | 215,147                                    |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 5,122                             | (8,404)                                    |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                   |  |
| <b>Total funds brought forward</b> |       |                                   |  |
| As previously reported             |       | (16,076)                          | 7,328                                      |
| Prior year adjustment              | 6     | 15,000                            | -  |
| <b>As restated</b>                 |       | <u>(1,076)</u>                    | <u>7,328</u>                               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>4,046</u>                      | <u>(1,076)</u>                             |

The notes form part of these financial statements

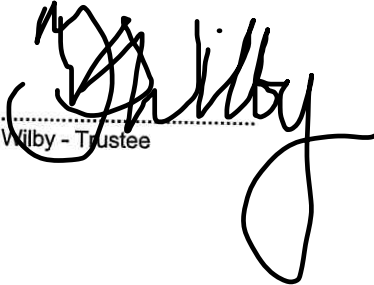
Lumiar Stowford

Balance Sheet  
31 August 2022

|  | Notes | 2022<br>Unrestricted<br>fund<br>£ | 2021<br>Total<br>funds<br>as restated<br>£ |
|--|-------|-----------------------------------|--|
| <b>FIXED ASSETS</b>                          |       |                                   |  |
| Tangible assets                              | 7     | 3,761                             | 3,829                                      |
| <b>CURRENT ASSETS</b>                        |       |                                   |  |
| Debtors                                      | 8     | 13,309                            | 1,072                                      |
| Cash in hand                                 |       | 45,237                            | 34,149                                     |
|  |       | <u>58,546</u>                     | <u>35,221</u>                              |
| <b>CREDITORS</b>                             |       |                                   |  |
| Amounts falling due within one year          | 9     | (58,261)                          | (40,126)                                   |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       | <u>285</u>                        | <u>(4,905)</u>                             |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 4,046                             | (1,076)                                    |
| <b>NET ASSETS/(LIABILITIES)</b>              |       | <u>4,046</u>                      | <u>(1,076)</u>                             |
| <b>FUNDS</b>                                 | 11    |                                   |  |
| Unrestricted funds                           |       | 4,046                             | (1,076)                                    |
| <b>TOTAL FUNDS</b>                           |       | <u>4,046</u>                      | <u>(1,076)</u>                             |

The financial statements were approved by the Board of Trustees and authorised for issue on  
9/7/2023 and were signed on its behalf by:  
7

  
.....  
O Wilson - Trustee

  
.....  
F Wilby - Trustee

## Lumiar Stowford

### Notes to the Financial Statements for the Year Ended 31 August 2022

#### 1. ACCOUNTING POLICIES

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

The financial statements of the charity, 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 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Lumiar Stowford meets the definition of a public benefit entity under FRS 102.

##### **Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

The Charity does not acquire put options, derivatives or other complex financial instruments.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is 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.

##### **Critical accounting estimates and judgements**

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

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

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

##### **Tangible fixed assets**

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

|                       |                              |
|-----------------------|------------------------------|
| Fixtures and fittings | - 33% on straight line basis |
| Computer equipment    | - 33% on straight line basis |

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Lumiar Stowford**

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

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

|                               | 2022              | 2021<br>as restated |
|-------------------------------|-------------------|---------------------|
|                               | £                 | £                   |
| Donations                     | -                 | 1,978               |
| Government support - furlough | -                 | 1,367               |
|                               | <u>          </u> | <u>          </u>   |
|                               | -                 | 3,345               |
|                               | <u>          </u> | <u>          </u>   |

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**4. STAFF COSTS**

|                       | 2022              | 2021<br>as restated |
|-----------------------|-------------------|---------------------|
|                       | £                 | £                   |
| Wages and salaries    | 174,256           | 103,743             |
| Social security costs | 7,652             | 6,233               |
| Other pension costs   | 3,224             | 2,523               |
|                       | <u>          </u> | <u>          </u>   |
|                       | 185,132           | 112,499             |
|                       | <u>          </u> | <u>          </u>   |

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

|                   | 2022              | 2021<br>as restated |
|-------------------|-------------------|---------------------|
| Educational staff | <u>          </u> | <u>          </u>   |
|                   | 5                 | 3                   |

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                   | Unrestricted<br>fund<br>as restated<br>£ |
|-----------------------------------|--|
| <b>INCOME AND ENDOWMENTS FROM</b> |  |
| Donations and legacies            | 3,345                                    |
| <b>Charitable activities</b>      |  |
| Provision of education            | <u>203,398</u>                           |
| <b>Total</b>                      | <u>206,743</u>                           |
| <b>EXPENDITURE ON</b>             |  |
| <b>Charitable activities</b>      |  |
| Provision of education            | 215,147                                  |

**Lumiar Stowford**

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

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
as restated  
£

**NET INCOME/(EXPENDITURE)** (8,404)

**RECONCILIATION OF FUNDS**

Total funds brought forward 7,328

**TOTAL FUNDS CARRIED FORWARD** (1,076)

**6. PRIOR YEAR ADJUSTMENT**

The prior year adjustment represents funds received in an earlier year now determined to be grant income rather than loans.

**7. TANGIBLE FIXED ASSETS**

|                       | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£ |
|-----------------------|----------------------------------|----------------------------|-------------|
| <b>COST</b>           |                                  |                            |             |
| At 1 September 2021   | 1,378                            | 4,892                      | 6,270       |
| Additions             | 869                              | 1,934                      | 2,803       |
| At 31 August 2022     | 2,247                            | 6,826                      | 9,073       |
| <b>DEPRECIATION</b>   |                                  |                            |             |
| At 1 September 2021   | 80                               | 2,361                      | 2,441       |
| Charge for year       | 733                              | 2,138                      | 2,871       |
| At 31 August 2022     | 813                              | 4,499                      | 5,312       |
| <b>NET BOOK VALUE</b> |                                  |                            |             |
| At 31 August 2022     | 1,434                            | 2,327                      | 3,761       |
| At 31 August 2021     | 1,298                            | 2,531                      | 3,829       |

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2022        | 2021<br>as restated |
|---------------|-------------|---------------------|
| Trade debtors | £<br>13,309 | £<br>1,072          |

**Lumiar Stowford**

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

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

|                              | 2022   | 2021<br>as restated |
|------------------------------|--------|---------------------|
|                              | £      | £                   |
| Trade creditors              | 730    | 20,262              |
| Taxation and social security | 9,870  | 8,590               |
| Other creditors              | 47,661 | 11,274              |
|                              | 58,261 | 40,126              |

**10. LOANS**

An analysis of the maturity of loans is given below:

|  | 2022  | 2021<br>as restated |
|--|-------|---------------------|
|  | £     | £                   |
| Amounts falling due within one year on demand: |       |                     |
| Other loans                                    | 2,767 | 3,967               |
|  | 2,767 | 3,967               |

The Loans are interest free with flexible repayment terms.

**11. MOVEMENT IN FUNDS**

|                           | At 1.9.21<br>£ | Prior<br>year<br>adjustment<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.22<br>£ |
|---------------------------|----------------|----------------------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                                  |                    |
| General fund              | (16,076)       | 15,000                           | 5,122                            | 4,046              |
|                           | (16,076)       | 15,000                           | 5,122                            | 4,046              |
| <b>TOTAL FUNDS</b>        | (16,076)       | 15,000                           | 5,122                            | 4,046              |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 281,434                    | (276,312)                  | 5,122                     |
|                           | 281,434                    | (276,312)                  | 5,122                     |
| <b>TOTAL FUNDS</b>        | 281,434                    | (276,312)                  | 5,122                     |

**Comparatives for movement in funds**

|                           | At 1.9.20<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.21<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 7,328          | (8,404)                          | (1,076)            |
|                           | 7,328          | (8,404)                          | (1,076)            |
| <b>TOTAL FUNDS</b>        | 7,328          | (8,404)                          | (1,076)            |

**Lumiar Stowford**

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

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 206,743                    | (215,147)                  | (8,404)                   |
| <b>TOTAL FUNDS</b>        | <u>206,743</u>             | <u>(215,147)</u>           | <u>(8,404)</u>            |

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2022.

**Lumiar Stowford**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 August 2022**

|                                 | 2022           | 2021             |
|---------------------------------|----------------|------------------|
|                                 | £              | as restated<br>£ |
| <b>INCOME AND ENDOWMENTS</b>    |                |                  |
| <b>Donations and legacies</b>   |                |                  |
| Donations                       | -              | 1,978            |
| Government support - furlough   | -              | 1,367            |
|                                 | -              | 3,345            |
| <b>Charitable activities</b>    |                |                  |
| Fees receivable                 | 281,434        | 203,398          |
| <b>Total incoming resources</b> | <b>281,434</b> | <b>206,743</b>   |
| <b>EXPENDITURE</b>              |                |                  |
| <b>Charitable activities</b>    |                |                  |
| Wages                           | 174,256        | 103,743          |
| Social security                 | 7,652          | 6,233            |
| Pensions                        | 3,224          | 2,523            |
| Light and heat                  | 2,611          | 1,441            |
| Professional development        | 2,424          | 3,593            |
| Teaching resources              | 14,172         | 7,199            |
| Other operating costs           | 27,194         | 25,344           |
| Examiner's fees                 | 2,598          | 4,235            |
| Masters and Farm School         | 33,211         | 54,461           |
| Administration                  | 6,099          | 300              |
| Bad debts                       | -              | 4,666            |
| Computer equipment depreciation | 2,871          | 1,409            |
|                                 | 276,312        | 215,147          |
| Total resources expended        | 276,312        | 215,147          |
| <b>Net income/(expenditure)</b> | <b>5,122</b>   | <b>(8,404)</b>   |

**LUMIAR STOWFORD**

England & Wales - Charity number 1184743

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 August 2021**  
**for**  
**Lumiar Stowford**

Monahans  
Chartered Accountants  
Fortescue House  
Court Street  
Trowbridge  
Wiltshire  
BA14 8FA

**Lumiar Stowford**

**Contents of the Financial Statements  
for the Year Ended 31 August 2021**

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## **Lumiar Stowford**

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

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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).

This report represents the first for Lumiar Stowford as a newly incorporated charitable organisation. The Trustees made the decision in 2019 to close the non charitable company the Lumiar Pilot Project (Company 10872929) and form a charitable incorporated organisation (CIO), being registered with the Charity Commission as a CIO on 2 August 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Lumiar Stowford review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The review also helps the Charity Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The objects of the Charity are to advance for the public benefit, education in the United Kingdom. In particular the Charity maintains Lumiar Stowford - a school for the education of children as day pupils in accordance with the principles of the Lumiar methodology.

The Charity's objects also allows the provision of facilities for the people of Wiltshire and Somerset, for education, recreation or other leisure time occupation.

##### **Significant activities**

Lumiar Stowford has provided schooling for 32 children this year.

When it is not being used by Lumiar Stowford, home schoolers use the site for farm schooling activities.

Members of the team have spoken at public educational events about the Lumiar pedagogy, positive impact on our learners and the potential for Lumiar's expansion to other communities.

##### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Lumiar Stowford has provided bursaries for 4 children of low income families this year.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

It has been a difficult year for everyone, due to the pandemic. During those periods where schooling activities have been restricted, Lumiar Stowford has provided an exceptional service to support learners and their families alike. We have consulted closely with all stakeholders, to ensure that parents are able to work if necessary, to ensure continuity of provision for their children and to look after everyone's mental health. We have provided outstanding video conferencing resources, provided by a Director and have been lucky to have been able to continue outside activities on the farm to a great extent.

##### **Fundraising activities**

Lumiar Stowford did not carry out any fundraising activities this year.

#### **FINANCIAL REVIEW**

##### **Financial position**

The accumulated deficit position at the period end can be explained by issues common to schools in their first year of operation. Whilst we had budgeted to make a £10,000 profit:

- It cost slightly more than expected to turn the barn into a space that was suitable for the purposes of child education
- We spent slightly more on creating excellent facilities than we had expected
- Farm School costs were slightly higher than expected, due to the provider negotiating a more favourable contract than we had hoped
- Staff wages were slightly higher than expected due to hiring more senior staff than we had anticipated
- External teacher (Master) fees were higher than expected, due to a more ambitious curriculum being taught than originally anticipated
- Rent was slightly higher than expected due to higher pupil numbers than expected.

##### **Principal funding sources**

In July 2017, Lord Hylton lent us £10,000, of which we have been re-paying £100 per month.

## Lumiar Stowford

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

#### **FINANCIAL REVIEW**

##### **Reserves policy**

After our first year of operation, Lumiar Stowford's reserves were negative. This was budgeted for, and was seen as normal by the Trustees for a school in its first year of operation.

Increasing pupil numbers enrolled for the subsequent period has allowed for us to budget for a surplus of £25,000 for the year to August 2022.

##### **Going concern**

In its first 2 years of operation, Lumiar Stowford has proved popular with pupils and parents alike. The Lumiar model of learning has been greeted by all as a good alternative to mainstream provision. Our cashflow is looking healthy for the year to August 2022.

##### **Funds in deficit**

To address the accumulated deficit:

- 1 Lord Hylton lent us £10k on 20/07/2017 - that we paid back are paying back at a rate of £100 per month
- 2 Raby Foundation gave us £5k grant which we received on 03/02/2020

It is believed that the charity will soon make surpluses and begin rebuilding reserves.

#### **FUTURE PLANS**

Lumiar Stowford's anticipated application to The Department for Education to grant a material change to 42 children on the present site did not materialise as we were unsuccessful in being granted extra building capacity by the owners. Over the next 3 years we plan to keep pupil numbers to up to 32. We plan to relocate after this period to achieve our long-term planned expansion to 200 pupils.

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

##### **Governing document**

The Charity is controlled by its governing document and constitute a Charitable Incorporated Organisation. Lumiar Stowford was established in August 2019, becoming operational from September 2019 with assets transferred from the previous Company with effect from that date.

##### **Charity constitution**

The Charity is governed by its constitution, which was adopted in March 2019. No changes have been made since that date.

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

Trustees are appointed for a fixed term, at which point they may re-apply for their position, or appoint a replacement by agreement with the other trustees, up to a maximum of three terms. A Trustee must then leave an interval of at least one year before re-applying for re-appointment.

Only incumbent trustees have the power to appoint other trustees. Trustees may resign voluntarily with written notice. The charity will always remain quorate and at least 3 Trustees will always remain in post.

Rules in which a Trustee will cease to hold office (for example if they should lose capacity or following disqualification).

Trustees will cease to hold office if they should lose capacity, following disqualification, or in the event of death.

##### **Organisational structure**

Decisions are taken by majority vote at a meeting of the charity trustees, by resolution in written or electronic form. The trustees delegate operational decisions to the staff at the school as appropriate.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1184743

##### **Principal address**

Stowford Manor Farm  
Wingfield  
Wiltshire  
BA14 9LH

**Lumiar Stowford**

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

**Trustees**

R Kendall (resigned 31.5.22)  
O Wilson  
L Mclsaac (resigned 28.2.22)  
F Wilby (appointed 29.9.21)  
Y Baker-Layton (appointed 29.9.21)

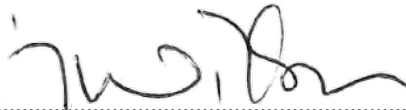
**Independent Examiner**

Monahans  
Chartered Accountants  
Fortescue House  
Court Street  
Trowbridge  
Wiltshire  
BA14 8FA

**Bankers**

25 Gresham Street  
London  
EC2V 7HN

Approved by order of the board of trustees on ..... 29 June 2022 ..... and signed on its behalf by:



.....  
O Wilson - Trustee

**Independent Examiner's Report to the Trustees of  
Lumiar Stowford**

**Independent examiner's report to the trustees of Lumiar Stowford**

I report to the charity trustees on my examination of the accounts of Lumiar Stowford (the Trust) for the year ended 31 August 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Gare FCA DChA  
Monahans  
Chartered Accountants  
Fortescue House  
Court Street  
Trowbridge  
Wiltshire  
BA14 8FA

Date: 29 June 2022 .....

**Lumiar Stowford**

**Statement of Financial Activities**  
**for the Year Ended 31 August 2021**


|                                    |       | 2021<br>Unrestricted<br>fund<br>£ | 2020<br>Total<br>funds<br>£ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  | Notes |                                   |                             |
| Donations and legacies             | 2     | 3,345                             | 26,404                      |
| <b>Charitable activities</b>       |       |                                   |                             |
| Provision of education             |       | 203,398                           | 110,077                     |
| <b>Total</b>                       |       | <u>206,743</u>                    | <u>136,481</u>              |
| <b>EXPENDITURE ON</b>              |       |                                   |                             |
| <b>Charitable activities</b>       |       |                                   |                             |
| Provision of education             |       | 215,147                           | 142,267                     |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <u>(8,404)</u>                    | <u>(5,786)</u>              |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                   |                             |
| <b>Total funds brought forward</b> |       | <u>(7,672)</u>                    | <u>(1,886)</u>              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>(16,076)</u></u>            | <u><u>(7,672)</u></u>       |

**Lumiar Stowford**

**Balance Sheet**  
**31 August 2021**

|  | Notes | 2021<br>Unrestricted<br>fund<br>£ | 2020<br>Total<br>funds<br>£ |
|--|-------|-----------------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                                   |                             |
| Tangible assets                              | 6     | 3,829                             | 2,064                       |
| <b>CURRENT ASSETS</b>                        |       |                                   |                             |
| Debtors                                      | 7     | 1,072                             | 4,945                       |
| Cash in hand                                 |       | 34,149                            | 16,751                      |
|  |       | <u>35,221</u>                     | <u>21,696</u>               |
| <b>CREDITORS</b>                             |       |                                   |                             |
| Amounts falling due within one year          | 8     | (55,126)                          | (31,432)                    |
|  |       | <u>(19,905)</u>                   | <u>(9,736)</u>              |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       |                                   |                             |
|  |       | <u>(16,076)</u>                   | <u>(7,672)</u>              |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                                   |                             |
|  |       | <u>(16,076)</u>                   | <u>(7,672)</u>              |
| <b>NET ASSETS/(LIABILITIES)</b>              |       |                                   |                             |
|  |       | <u>(16,076)</u>                   | <u>(7,672)</u>              |
| <b>FUNDS</b>                                 | 10    |                                   |                             |
| Unrestricted funds                           |       | <u>(16,076)</u>                   | <u>(7,672)</u>              |
| <b>TOTAL FUNDS</b>                           |       | <u>(16,076)</u>                   | <u>(7,672)</u>              |

The financial statements were approved by the Board of Trustees and authorised for issue on  
29 June 2022..... and were signed on its behalf by:

  
.....  
O Wilson - Trustee

  
.....  
Y Baker-Layton - Trustee

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

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Lumiar Stowford meets the definition of a public benefit entity under FRS 102.

**Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments in accordance with section 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

The Charity does not acquire put options, derivatives or other complex financial instruments.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is 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.

**Critical accounting estimates and judgements**

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

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

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

**Tangible fixed assets**

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

|                       |                              |
|-----------------------|------------------------------|
| Fixtures and fittings | - 33% on straight line basis |
| Computer equipment    | - 33% on straight line basis |

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Lumiar Stowford**

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

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

|                               | 2021         | 2020          |
|-------------------------------|--------------|---------------|
|                               | £            | £             |
| Donations                     | 1,978        | 6,390         |
| Government support - furlough | 1,367        | 20,014        |
|                               | <u>3,345</u> | <u>26,404</u> |

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**4. STAFF COSTS**

|                       | 2021           | 2020          |
|-----------------------|----------------|---------------|
|                       | £              | £             |
| Wages and salaries    | 103,743        | 78,176        |
| Social security costs | 6,233          | 1,914         |
| Other pension costs   | 2,523          | 1,847         |
|                       | <u>112,499</u> | <u>81,937</u> |

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

|                   | 2021     | 2020     |
|-------------------|----------|----------|
| Educational staff | <u>3</u> | <u>3</u> |

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                   | Unrestricted<br>fund<br>£ |
|-----------------------------------|---------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b> |                           |
| Donations and legacies            | 26,404                    |
| <b>Charitable activities</b>      |                           |
| Provision of education            | 110,077                   |
| <b>Total</b>                      | <u>136,481</u>            |
| <b>EXPENDITURE ON</b>             |                           |
| <b>Charitable activities</b>      |                           |
| Provision of education            | 142,267                   |
| <b>NET INCOME/(EXPENDITURE)</b>   | <u>(5,786)</u>            |

Lumiar Stowford

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

5. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
£

**RECONCILIATION OF FUNDS**

Total funds brought forward (1,886)

**TOTAL FUNDS CARRIED FORWARD** (7,672)

6. **TANGIBLE FIXED ASSETS**

|                       | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£  |
|-----------------------|----------------------------------|----------------------------|--------------|
| <b>COST</b>           |                                  |                            |              |
| At 1 September 2020   | -                                | 3,096                      | 3,096        |
| Additions             | <u>1,378</u>                     | <u>1,796</u>               | <u>3,174</u> |
| At 31 August 2021     | <u>1,378</u>                     | <u>4,892</u>               | <u>6,270</u> |
| <b>DEPRECIATION</b>   |                                  |                            |              |
| At 1 September 2020   | -                                | 1,032                      | 1,032        |
| Charge for year       | <u>80</u>                        | <u>1,329</u>               | <u>1,409</u> |
| At 31 August 2021     | <u>80</u>                        | <u>2,361</u>               | <u>2,441</u> |
| <b>NET BOOK VALUE</b> |                                  |                            |              |
| At 31 August 2021     | <u>1,298</u>                     | <u>2,531</u>               | <u>3,829</u> |
| At 31 August 2020     | <u>-</u>                         | <u>2,064</u>               | <u>2,064</u> |

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2021<br>£    | 2020<br>£    |
|---------------|--------------|--------------|
| Trade debtors | 1,072        | 1,945        |
| Other debtors | -            | 3,000        |
|               | <u>1,072</u> | <u>4,945</u> |

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

|                              | 2021<br>£     | 2020<br>£     |
|------------------------------|---------------|---------------|
| Trade creditors              | 20,262        | -             |
| Taxation and social security | 8,590         | 1,490         |
| Other creditors              | <u>26,274</u> | <u>29,942</u> |
|                              | <u>55,126</u> | <u>31,432</u> |

**Lumiar Stowford**

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

**9. LOANS**

An analysis of the maturity of loans is given below:

|  | 2021<br>£     | 2020<br>£     |
|--|---------------|---------------|
| Amounts falling due within one year on demand: |               |               |
| Other loans                                    | 18,967        | 20,167        |
|  | <u>18,967</u> | <u>20,167</u> |

The Loans are interest free with flexible repayment terms.

**10. MOVEMENT IN FUNDS**

|                           | At 1.9.20<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.21<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | (7,672)        | (8,404)                          | (16,076)           |
|                           | <u>(7,672)</u> | <u>(8,404)</u>                   | <u>(16,076)</u>    |
| <b>TOTAL FUNDS</b>        | <u>(7,672)</u> | <u>(8,404)</u>                   | <u>(16,076)</u>    |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 206,743                    | (215,147)                  | (8,404)                   |
|                           | <u>206,743</u>             | <u>(215,147)</u>           | <u>(8,404)</u>            |
| <b>TOTAL FUNDS</b>        | <u>206,743</u>             | <u>(215,147)</u>           | <u>(8,404)</u>            |

**Comparatives for movement in funds**

|                           | At 1.9.19<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.20<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | (1,886)        | (5,786)                          | (7,672)            |
|                           | <u>(1,886)</u> | <u>(5,786)</u>                   | <u>(7,672)</u>     |
| <b>TOTAL FUNDS</b>        | <u>(1,886)</u> | <u>(5,786)</u>                   | <u>(7,672)</u>     |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 136,481                    | (142,267)                  | (5,786)                   |
|                           | <u>136,481</u>             | <u>(142,267)</u>           | <u>(5,786)</u>            |
| <b>TOTAL FUNDS</b>        | <u>136,481</u>             | <u>(142,267)</u>           | <u>(5,786)</u>            |

Lumiar Stowford

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

**11. RELATED PARTY DISCLOSURES**

During the previous year, one Trustee lent the Charity funds to assist with liquidity. At the year end the balance of such loans was £5,000. The loan was provided interest free and has since been repaid.

**12. GOING CONCERN**

Although the Charity had accumulated losses at 31 August 2020 and 31 August 2021, the charity is expected to generate a surplus in the next financial year and will begin building reserves, due to increased pupil numbers.

**Lumiar Stowford**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 August 2021**

|                                 | 2021<br>£      | 2020<br>£      |
|---------------------------------|----------------|----------------|
| <b>INCOME AND ENDOWMENTS</b>    |                |                |
| <b>Donations and legacies</b>   |                |                |
| Donations                       | 1,978          | 6,390          |
| Government support - furlough   | 1,367          | 20,014         |
|                                 | <hr/>          | <hr/>          |
|                                 | 3,345          | 26,404         |
| <b>Charitable activities</b>    |                |                |
| Fees receivable                 | 203,398        | 110,077        |
|                                 | <hr/>          | <hr/>          |
| <b>Total incoming resources</b> | 206,743        | 136,481        |
| <b>EXPENDITURE</b>              |                |                |
| <b>Charitable activities</b>    |                |                |
| Wages                           | 103,743        | 78,176         |
| Social security                 | 6,233          | 1,914          |
| Pensions                        | 2,523          | 1,847          |
| Light and heat                  | 1,441          | 782            |
| Professional development        | 3,593          | 2,325          |
| Teaching resources              | 7,199          | 2,813          |
| Other operating costs           | 25,344         | 16,292         |
| Examiner's fees                 | 4,235          | 8,510          |
| Masters and Farm School         | 54,461         | 19,620         |
| Administration                  | 300            | 8,956          |
| Bad debts                       | 4,666          | -              |
| Computer equipment depreciation | 1,409          | 1,032          |
|                                 | <hr/>          | <hr/>          |
|                                 | 215,147        | 142,267        |
| Total resources expended        | 215,147        | 142,267        |
|                                 | <hr/>          | <hr/>          |
| <b>Net expenditure</b>          | <u>(8,404)</u> | <u>(5,786)</u> |