

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020
FOR
WINDLESHAM SCHOOL TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

WINDLESHAM SCHOOL TRUST LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 2020

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2020. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The school's objects are to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either sex or both sexes up to the age of thirteen years or such other age as the council of management shall decide.

The Governors achieve its objectives by providing a rewarding all-round education for every pupil via a strong foundation of key literacy and numeracy and, as children progress, a healthy balance between academic rigour and other artistic, musical, sporting, intellectual and outdoor pursuits. Importantly, the School aims for pupils to be good people: sociable, kind, respectful and able to demonstrate a charitable spirit; to give children a sense of belonging, community and respect for others. The School's broad and balanced curriculum, experienced staff and small classes are designed to promote an education tailored to individual needs, encouraging children to develop their particular talents and abilities. The School's aim is to lay strong foundations for each child's future, helping them to develop confidence, a sense of self and potential. We also endeavour to instil in them a love of learning, exploration, encouraging effort and enthusiasm. High academic standards and achievement are encouraged and celebrated. Within our Christian-based school children are encouraged to respect people from different faiths backgrounds and who hold different beliefs. Parents support the School by embracing the ethos of the school, working alongside us to help our children become valuable and rounded members of society ready for their transition to Secondary school.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2020

OBJECTIVES AND ACTIVITIES

Key Performance Indicators

The key financial performance indicators reviewed by the School's Governors include Annual Budget and forecast and actual performance against Budget. Comparison is made with other Independent Schools by reference to published data including such indicators as teacher/staff pupil number ratios and cost per pupil. Parent surveys and other qualitative measures such as Trustees meeting with pupils' parents and staff are also employed to monitor performance.

Significant activities

Our pupils enjoyed a reduced number of trips as these were stopped at the end of the first term. Among those completed was a trip to the i360 for year 2 as part of their study of Brighton and Hove. Year 5 visited Petworth House and Year 6 went to Newhaven Fort. Every year group enjoyed a WOW day, to launch the start of their new topics. The notable ones were the Year 3 Iron Age and the Year 4 Tudor days.

The Music department has further expanded to offer individual lessons for trumpet, bass guitar, voice and saxophone. This is in addition to those previously offered: Violin/viola; Flute; Cornet; Oboe and Piano. The School choirs continue to prove popular however opportunities for performance were cut short by the pandemic. We were able to participate in the ISA prep schools' A capella competition, which the children greatly enjoyed. One of our pupils in year 3 also reached the finals of the Young Musician of the year competition. Unfortunately, due to family commitments, he was not able to participate in the finals event itself.

Another significant accolade came from a year 6 pupil, who won the national poetry writing competition. Her entry was exceptional, and was promoted widely in The Argus as well as social media.

Our wonderfully supportive parents have continued their commitment to improving the school. This year, the Friends of Windlesham (FOW), the Parents Association funded the purchase of 4 new interactive Whiteboards for the new building and organised two working parties to enhance outdoor learning and play spaces for Nursery and Reception. They have ongoing plans to create an outdoor reading area on a roof terrace next to the library.

Pupils in the upper school are awarded posts of responsibility including Head Boy and Girl, and various prefect roles. Windlesham operates a House system where Bodiam, Lewes and Arundel (named after local castles) compete in sporting, academic and general performance challenges. This is very popular with the pupils and helps them mix and make friends across different year groups and forms. Cross age mixing is further encouraged by allowing one period during lunch when all children from years 1 to 6 are permitted onto the playground together under close supervision. We also have buddy systems for Nursery and Year 5, and for Reception and Year 6 children. This practice of mixing year groups is a very important element in the creation of a family feel to the school.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2020

OBJECTIVES AND ACTIVITIES

Covid 19:

Immediate Impact

The effect of Covid was immediately felt in January 2019, when we were required to halt the usual broad provision of extra-curricular clubs. By March 23rd, the School went into lockdown and remote learning was introduced. Aside from the immediate implications this had on children's learning, there were many other areas affected.

Our normal sources of income fall broadly into three categories; income from fees, income from extra-curricular provision and income from leasing our facilities. While the first continued, the latter two didn't. In addition, forecast registrations from January to April, usually around 10 pupils, did not happen at all.

School operation was impacted massively. Many staff were furloughed in an attempt to set aside a hardship fund to support struggling families. The remaining staff grappled with the challenges of teaching remotely. Initially this was done by setting hardcopy exercises, but when we realised that lockdown would be significantly longer than anticipated, we developed an online teaching model which became very successful. The school was praised widely in the community and by local media for our efforts and the quality of teaching during this period. Nevertheless, we were aware that home teaching was a struggle for some parents and pupils.

As the first lockdown was lifted, we undertook a major risk assessment to enable the safe return of pupils and staff in the summer of 2020 in line with government expectations. These required limited access to the school, reduced pupil groups, no mixing between groups, social distancing, rigorous cleaning regimes. Adapting our normal operation was an enormous logistical challenge which the staff at Windlesham School undertook without complaint. Despite the limitations of teaching under new guidance, children quickly settled back into their routines and any who had previously displayed anxiety slowly settled.

Long Term adjustments

As soon as we had some breathing space, we carried out an evaluation of the success and shortcomings in our provision during lockdown to see what lessons could be learnt. There were a number of technical challenges which needed to be overcome. One to one support and small group interventions did not take place in the first lockdown and this was sorely missed, especially by those parents and children who struggled to engage with online class based learning. Therefore, in anticipation of the next major lockdown in January 2021, we increased the number of devices which could be used in school, increased our bandwidth, we limited the number of staff on furlough and instead planned for a more supportive model of online teaching. We also increased the number of staff who provided teaching on site for Keyworker children.

Long term, there is little doubt that anxiety levels among all stakeholders will take some time to reduce. Rolling out a Covid 19 testing programme for staff has helped as well as ensuring that our communication channels are regularly used.

We also reflected on how our innovation might impact our future operation. We have learnt a great deal about ways that technology might be used to enhance our normal provision, including using technology to support children who are absent, allowing children to engage with homework online, and increasing levels of intervention and support to assist children whose progress did not continue during lockdown (we will be very swift to reinstate assessments when children return to school to ensure that we have a clear indication of the effects of lockdown on learning). Staff training will also continue to be provided in person and online, this will be make for a more sympathetic approach to part time members of staff.

An additional long term focus will be on the mental health of both staff and pupils, on monitoring the health of our community and making sure that tools are available to support those in need. While we have been good at looking after each other in informal ways, we will seek to implement formal strategies to support staff long term.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2020

OBJECTIVES AND ACTIVITIES

Public benefit

The Governing Body has complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under the Act.

Part of the School's ethos is to provide an affordable private education and fees are kept low relative to other comparable establishments to make the School accessible to a wider range of families. Additional support, in the form of bursaries, is provided to assist families for whom the fees are not within reach. All bursary awards are means-tested and annually reviewed and awarded to ensure that this funding reaches the neediest families. The number of bursary awards this year was 32. The Governors are aware that many parents make a considerable sacrifice in order to fund their own children's education and want to ensure that the majority of income is invested directly into that provision.

Additional Public benefits are provided in the following ways:

- a) Training and educational events for staff and parents are regularly made available to people from other institutions.
- b) We aim to offer a minimum of two work experience places per year to local students.
- c) A small group of children made several visits to Oaklands Care Home where they thoroughly enjoyed engaging with some of the residents.
- d) Our most popular facility for use by state-funded schools is the swimming pool. We make this facility available to two local junior schools for lessons during the school day plus after school for training squads and swimming galas.
- e) Several of the School events are opened to the wider community around the School including the Christmas Fayre, Harvest Festival activities, and Summer Barbecue.
- f) A close relationship continues with the local Church of St Luke's with Christmas and Easter services held there, plus the loan of school furniture and equipment when needed by the Church.

This year, we were unable to run these events due to restrictions on public gatherings.

g) This year the School's Charity Representatives chose the following charities to support:

- Poppy Appeal £122
- Children in Need £215
- Whoopsadaisy £140
- Off the Fence £405
- Australian Animals affected by bushfires - WWF £287.

In addition,

h) The Brighton Open Air Theatre, which is opposite the School, enjoyed its sixth year in 2020 and the School continued its close working links with this community charity. In addition to providing some financial support, staff from the School regularly volunteered at the Theatre during its summer programme. The School also provided use of furniture and space for rehearsals and first aid training.

STRATEGIC REPORT

Financial review

The results for the year are set out in the attached Statement of Financial Activities

The majority of the school's income for the year was generated from pupil fees paid by parents. The School's policy is to ensure that its income after deduction of operating expenditure is invested in the school to ensure the highest standards in the education and facilities provided to pupils.

Total funds decreased by £41,464 for the year (2019 decreased by £74,150).

STRATEGIC REPORT

Financial review

Investment policy and objectives

The School's Memorandum and Articles of Association permit funds to be invested in such manner as the Governors see fit providing that such powers of investment are only exercised for the purpose of attaining the objects and in a manner that is legally charitable.

Reserves policy

The Governors are conscious of the need to have 'free reserves', i.e. those not represented by Fixed Assets, and these have been built up over recent years to a level exceeding the equivalent of two months operating costs in order to provide a cushion against contingencies whilst maintaining an adequate level of working capital.

Future plans

The redevelopment of the new building was completed in November 2020. Delays were caused by the pandemic and the unprecedented spell of wet weather early in the Autumn of 2019. The building is a wonderful new addition to the school. Owing to the temporary restrictions imposed by the government we have not yet been able to make full use of it. However, plans are in place to let it to external groups so that the local community may also benefit from this facility. Our children will undoubtedly enjoy the large hall for performances, sport, clubs and the new catering facilities. We hope that the same offering will be possible for others in the community.

The appointment of a new Director of Studies in September 2019 has resulted in significant progress in key academic areas. New assessment tools have been introduced which allow for more detailed and accurate information about pupil progress being available. The Director of Studies has introduced new procedures for key subject coordinators to ensure they have a more focused overview of teaching and learning in their particular subject area. All relevant admin and academic information has been moved from the local network to a cloud based facility. This has enabled staff to access necessary files more easily from home.

The Director of Studies has also greatly assisted in raising standards by implementing a schedule for regular book and planning scrutiny and lesson observations. Our immediate goal is to continue to formalise assessment procedures in all subjects, not just the core ones, and to collate all assessment information in a single database which will provide a very comprehensive picture of each child's progress and evidence of the value added year on year.

An important aspect of our educational ambition is to raise awareness about environmental issues through the introduction of a new subject in the curriculum titled Environment Studies. This will be a part of our curriculum from Year 1 to 6 from September 2021. We also aim to improve our environmental credentials through a host of initiatives around the school. Unfortunately, our plans to do this were significantly delayed this year by the pandemic but we are resolved that we will return to this commitment as soon as practicable. Our long term aim is to create a blueprint for schools to use as a Green Transformation Plan.

Similarly, we are waiting for a continuous settled period of school operation when we may be able to introduce a set of learning principles titled The Windlesham Learning Toolkit. This set of principles provides teachers and students with constant reminders about the learning attitudes most valued at Windlesham School, ie the attitudes we believe are most important to display when learning. For example, one of the guiding principles is acceptance that getting it wrong is part of the learning process.

Future plans include a broadening of our extra-curricular programme. With improved facilities we are able to offer a wider range of experiences for children to enjoy. In the first term of the year we added a pony riding team, and a scuba diving club.

We also aim to continue extending the list of instruments available for children to learn and consequently the size of our school orchestra. Unfortunately, due once again to restrictions, we have not been able to moved ahead with our Performance Platform events planned, which offer regular opportunities for instrumental pupils to perform in public.

And finally, the School is eager to establish its position in the Independent Schools landscape in the South East region by participating more actively in competitions, raising its profile at open events, wider social media advertising and greater engagement with the community

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The school's governing documents are its Memorandum and Articles of Association dated 18 March 1974, and amended on 16 March 2012.

The company is limited by guarantee and does not have any share capital. In the event of the company being wound up and unable to meet its debts, each member is liable to contribute up to a maximum of £1.

Governor Training

The current Governors and Senior Leadership Team of the School elect the Governors to serve on the Council of Management to determine the general policy of the School.

The Board holds induction sessions for Governors who have joined the Board. All new Governors are provided with an induction pack containing statutory and non-statutory information. Sections of the pack are used to support the induction session. Potential Governors are invited as observers to Governors meetings. They are required to spend time with the Chair and Head Teacher to ascertain the nature of the Charity and the responsibilities of a Governor. Training is provided to update Governors on relevant company and charity developments.

Organisational structure

Governors retire and are eligible for election by rotation after three years. The Governors are elected at the School's AGM, one third of the Governors retire at each AGM but are eligible for re-election. Governors are recruited to fill any vacancy as it arises in accordance with the requirements of the Articles of Association of the company. This is either by advertising and search or by individual selection where there is a need for a Trustee with a particular area of expertise.

The subcommittees and their representatives are as follows:-

Health and Safety; Safeguarding: Graham Rowlands-Hempel

Finance: Neil Baxter, John Patching

Curriculum: Christine Mannion-Watson

Staffing: Graham Rowlands-Hempel

Risk Management: Graham Rowlands-Hempel

Marketing: Hannah Martin

The day to day management of the school is delegated to the Headteacher, Deputy Headteacher and the Head of Finance and Operations.

Key management remuneration

Through the Board of Governors, the School is responsible for setting the pay and remuneration of the School's key management personnel, the level of which is reviewed annually. In coming to its recommendations the Governors may seek advice from external independent experts and will arrive at their decisions after taking into account the purpose aims and values of the School, the strategic plan and the ability to pay, individual competencies and performance, remuneration levels at similar charities, and retention. These factors are not exclusive and any decision will inevitably include an element of discretion initially on the part of the Governors and ultimately on that of the School.

Fundraising

The school benefits from an enthusiastic group of parents who voluntarily fundraise for the School as "Friends of Windlesham". This dual-purpose body organises fun activities for fund raising with pupils, parents and carers and staff involvement such as Fayres and other social events including movie nights, bingo and quizzes. In fund raising neither the School nor the Friends of Windlesham employ any professional fund raisers. The School only approaches parents and carers of past and current pupils, plus past pupils themselves for donations. There were no complaints about any of this activity during the year.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Governors have examined the major strategic, business and organisational risks which the school faces and confirm that systems are in place to mitigate those risks. In particular the Governors have set up a sub committee headed by G Rowlands-Hempel to maintain and improve the School's risk management strategy. Key elements of the School's risk controls include strategic planning, emergency planning, budgeting and management accounting; established organisational structure and levels of authority; formal written policies; and vetting procedures for the safeguarding of pupils.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01172432 (England and Wales)

Registered Charity number

269264

Registered office

190 Dyke Road
Brighton
East Sussex
BN1 5AA

Trustees

N D Baxter
Mrs C A Mannion Watson
J Patching (resigned 1/6/2020)
G Rowlands-Hempel
T Pearson-Rujas (resigned 10/9/2019)
H Martin

Company Secretary

G Rowlands-Hempel

Senior Statutory Auditor

Chris Tyler FCA DChA

Auditors

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Advisers

W J J Knight
Dr E J Eadie
Mrs J D Hart

Headteacher

J Ingrassia

Head of Finance and Operations

J Waller

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC
125 Church Road,
Hove,
BN3 2AN

Lloyds Bank PLC
25 Gresham St
London
EC2V 7HN

Solicitors

DMH Stallard
Griffin House
135 High Street
Crawley
West Sussex
RH10 1DQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

In so far as the trustees are aware:

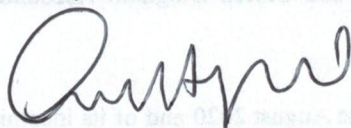
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Chariot House Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2020**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 12th March 2021 and signed on the board's behalf by:



G Rowlands-Hempel - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WINDLESHAM SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Windlesham School Trust Limited (the 'charitable company') for the year ended 31st August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WINDLESHAM SCHOOL TRUST LIMITED

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

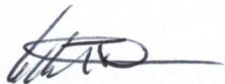
Our responsibilities for the audit of the financial statements

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Chris Tyler FCA DChA (Senior Statutory Auditor)
for and on behalf of Chariot House Limited
Chartered Accountants and Statutory Auditor
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 12th March 2021

WINDLESHAM SCHOOL TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2020

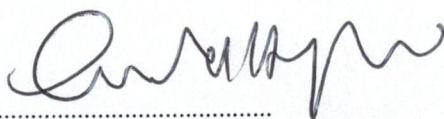
		2020	2019
		Unrestricted fund	Unrestricted funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	3,830	6,908
Charitable activities	4		
School Fees Receivable		1,204,928	1,353,561
Other Income		668	850
Investment income	3	1,443	2,881
Total		1,210,869	1,364,200
EXPENDITURE ON			
Charitable activities	5		
School operating costs - Teaching		916,942	1,073,635
School operating costs - Premises		136,766	147,731
School operating costs - Support costs of schooling		198,625	216,984
Total		1,252,333	1,438,350
NET INCOME/(EXPENDITURE)		(41,464)	(74,150)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,311,154	2,385,304
TOTAL FUNDS CARRIED FORWARD		2,269,690	2,311,154

The notes form part of these financial statements

BALANCE SHEET
31ST AUGUST 2020

	Notes	2020 Unrestricted fund £	2019 Unrestricted funds £
FIXED ASSETS			
Tangible assets	9	3,078,790	1,842,714
CURRENT ASSETS			
Debtors	10	58,280	39,011
Cash at bank		<u>173,944</u>	<u>683,308</u>
		232,224	722,319
CREDITORS			
Amounts falling due within one year	11	(482,074)	(212,029)
NET CURRENT ASSETS		<u>(249,850)</u>	<u>510,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,828,940	2,353,004
CREDITORS			
Amounts falling due after more than one year	12	(559,250)	(41,850)
NET ASSETS		<u>2,269,690</u>	<u>2,311,154</u>
FUNDS	15		
Unrestricted funds		<u>2,269,690</u>	<u>2,311,154</u>
TOTAL FUNDS		<u>2,269,690</u>	<u>2,311,154</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12th March 2021 and were signed on its behalf by:



.....
G Rowlands-Hempel - Trustee

WINDLESHAM SCHOOL TRUST LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	<u>758,334</u>	<u>75,316</u>
Net cash provided by operating activities		<u>758,334</u>	<u>75,316</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,277,786)	(285,140)
Sale of tangible fixed assets		8,645	-
Interest received		<u>1,443</u>	<u>2,881</u>
Net cash used in investing activities		<u>(1,267,698)</u>	<u>(282,259)</u>
Change in cash and cash equivalents in the reporting period		<u>(509,364)</u>	<u>(206,943)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>683,308</u>	<u>890,251</u>
Cash and cash equivalents at the end of the reporting period		<u>173,944</u>	<u>683,308</u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2020****1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020 £	2019 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(41,464)	(74,150)
Adjustments for:		
Depreciation charges	33,742	34,737
Profit on disposal of fixed assets	(677)	-
Interest received	(1,443)	(2,881)
(Increase)/decrease in debtors	(19,269)	37,789
Increase in creditors	787,445	79,821
Net cash provided by operations	758,334	75,316

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1/9/19 £	Cash flow £	At 31/8/20 £
Net cash			
Cash at bank	683,308	(509,364)	173,944
	<u>683,308</u>	<u>(509,364)</u>	<u>173,944</u>
Debt			
Debts falling due after 1 year	-	(515,000)	(515,000)
	-	(515,000)	(515,000)
Total	<u>683,308</u>	<u>(1,024,364)</u>	<u>(341,056)</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, including taking into account any potential impact of the Covid-19 pandemic, and on that basis the charity is considered to be a going concern.

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.

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period, they are included in deferred income.

Investment income is accounted for on an accruals basis.

Donations, legacies and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

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.

Tangible fixed assets

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

Freehold land is not depreciated.

Freehold buildings with an expected life over 50 years	2% on cost
Fixtures and Fittings	10% on cost
Computer equipment	10% on cost
Motor Vehicles	20% on cost

The School does not capitalise assets costing less than £300.

Recognition and measurement

Fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020**1. ACCOUNTING POLICIES - continued****Taxation**

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

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.

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

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	<u>3,830</u>	<u>6,908</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>1,443</u>	<u>2,881</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020**

4. INCOME FROM CHARITABLE ACTIVITIES

		2020 £	2019 £
Years 1 to 6	School Fees Receivable	1,056,280	1,115,309
Reception & Nursery	School Fees Receivable	211,430	208,593
Bursaries	School Fees Receivable	(102,903)	(69,820)
Staff Discounts	School Fees Receivable	(31,033)	(20,134)
Extras	School Fees Receivable	67,924	116,915
Registration fees	School Fees Receivable	3,230	2,698
Other income	Other Income	668	850
		<u>1,205,596</u>	<u>1,354,411</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
School operating costs - Teaching	916,942
School operating costs - Premises	136,766
School operating costs - Support costs of schooling	<u>198,625</u>
	<u>1,252,333</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	33,742	34,737
Other operating leases	6,903	8,792
Surplus on disposal of fixed assets	(677)	-
Auditor's remuneration - Audit	2,950	2,850
Auditor's remuneration - non Audit	<u>2,570</u>	<u>2,550</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2020 nor for the year ended 31st August 2019.

Trustees' expenses

1 Governor received reimbursement of expenses in the year totalling £10 for lunch(2019: 1 governor £461 for travel).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020**8. STAFF COSTS**

	2020	2019
	£	£
Wages and salaries	900,258	1,002,009
Social security costs	68,913	84,754
Other pension costs	49,129	52,170
	<u>1,018,300</u>	<u>1,138,933</u>

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

	2020	2019
Teaching Staff	37	39
Others	<u>7</u>	<u>7</u>
	<u>44</u>	<u>46</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020	2019
£60,001 - £70,000	<u>1</u>	<u>1</u>

The charity considers its key management personnel comprises the trustees and the Senior Leadership Team. Total employment benefits to its key management personnel were £253,271 (2019: £244,287).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020****9. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st September 2019	2,256,095	105,844	9,960	51,705	2,423,604
Additions	1,277,786	-	-	-	1,277,786
Disposals	-	-	(9,960)	-	(9,960)
At 31st August 2020	<u>3,533,881</u>	<u>105,844</u>	<u>-</u>	<u>51,705</u>	<u>3,691,430</u>
DEPRECIATION					
At 1st September 2019	457,226	87,089	1,992	34,583	580,890
Charge for year	28,275	2,713	-	2,754	33,742
Eliminated on disposal	-	-	(1,992)	-	(1,992)
At 31st August 2020	<u>485,501</u>	<u>89,802</u>	<u>-</u>	<u>37,337</u>	<u>612,640</u>
NET BOOK VALUE					
At 31st August 2020	<u>3,048,380</u>	<u>16,042</u>	<u>-</u>	<u>14,368</u>	<u>3,078,790</u>
At 31st August 2019	<u>1,798,869</u>	<u>18,755</u>	<u>7,968</u>	<u>17,122</u>	<u>1,842,714</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Fee Debtors	49,520	31,037
Prepayments and accrued income	<u>8,760</u>	<u>7,974</u>
	<u>58,280</u>	<u>39,011</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	145,500	7,531
Other creditors	192,436	98,022
Accruals and deferred income	<u>144,138</u>	<u>106,476</u>
	<u>482,074</u>	<u>212,029</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020****12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Bank loans (see note 13)	515,000	-
Final term deposits	<u>44,250</u>	<u>41,850</u>
	<u>559,250</u>	<u>41,850</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>54,621</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments:		
Bank loans payable after more than 5 years by instalments	<u>460,379</u>	<u>-</u>

The loans are secured by legal charges over the property.

The loan is scheduled to be repaid in 2045.

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	12,447	7,248
Between one and five years	<u>39,330</u>	<u>9,532</u>
	<u>51,777</u>	<u>16,780</u>

15. MOVEMENT IN FUNDS

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	2,311,154	(41,464)	2,269,690
	<u>2,311,154</u>	<u>(41,464)</u>	<u>2,269,690</u>
TOTAL FUNDS	<u>2,311,154</u>	<u>(41,464)</u>	<u>2,269,690</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020****15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,210,869	(1,252,333)	(41,464)
TOTAL FUNDS	<u>1,210,869</u>	<u>(1,252,333)</u>	<u>(41,464)</u>

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	2,385,304	(74,150)	2,311,154
TOTAL FUNDS	<u>2,385,304</u>	<u>(74,150)</u>	<u>2,311,154</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,364,200	(1,438,350)	(74,150)
TOTAL FUNDS	<u>1,364,200</u>	<u>(1,438,350)</u>	<u>(74,150)</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2020.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

17. STATUTORY INFORMATION

The charity is a company limited by guarantee, registered in England and Wales, and has no share capital.

No one member has overall control of the charity.

Its registered office address and registered number can be found in the 'legal and administrative' information section of the trustees annual report.

		2020	2019
INCOME AND ENDOWMENTS			
Deposits and investments		1,443	1,281
Charitable activities			
Year 1 to 6		1,050,280	1,113,309
Respite & Nursery		211,430	208,203
Trustees		(102,903)	(69,820)
Staff discounts		(31,033)	(20,134)
Extras		67,924	116,912
Respite fees		2,230	2,698
Other income		668	820
		<u>1,202,386</u>	<u>1,354,411</u>
Total incoming resources		1,216,869	1,364,300
EXPENDITURE			
Charitable activities			
Wages		900,238	1,003,009
Social security		68,913	64,344
Pensions		46,129	52,170
Rates		6,903	8,792
Water rates		2,912	6,031
Insurance		13,704	12,217
Light and heat		22,182	21,061
Telephone		2,824	2,437
Postage and stationery		12,227	14,790
Advertising		6,983	6,643
Smudges		119	271
Recruitment costs		4,891	7,768
Administration		822	1,012
Books		1,372	1,088
Sports equipment		3,176	2,272
Swimming equipment		6,914	4,243
School stationery		7,160	7,891
Computers & equipment		6,822	6,137
Transport costs		474	1,822
Other resource costs		24,202	24,282
Carried forward		<u>1,140,648</u>	<u>1,297,106</u>