

Registered number: 01490100
Charity number: 280048

Northbourne Park School Limited
(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 August 2024

Northbourne Park School Limited
(A company limited by guarantee)

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Northbourne Park School Limited
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Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 31 August 2024

Mrs F Poole
 Mrs J Tharp-Skelton (resigned 28 November 2024)
 Mr M Keir (resigned 17 July 2024)
 Mrs M Nairac (resigned 12 September 2024)
 Ms S Barter, Chair
 Mrs S Buras-Rees (resigned 4 July 2024)
 Miss M Aylward (resigned 28 November 2024)
 Mrs R Cartright
 Ms E Hendy
 Mrs J Holland
 Mrs S Marmet
 Mr P Seydoux
 Mr J Townsend
 Mr M Doran
 Mr M Hammond (appointed 1 September 2023, resigned 1 January 2025)
 Mrs H Stewart (appointed 20 March 2025)
 Mr L Glynn-Williams (appointed 20 March 2025)
 Mrs G Jackson (appointed 20 March 2025)

Company registered number

01490100

Charity registered number

280048

Registered office

Northbourne Park School Limited
 Betteshanger House
 Betteshanger
 Deal
 Kent
 CT14 0NW

Independent auditors

Kreston Reeves LLP
 Statutory Auditor
 Chartered Accountant
 37 St Margaret's Street
 Canterbury
 Kent
 CT1 2TU

Bankers

HSBC
 9 Rose Lane
 Canterbury
 Kent
 CT1 2JP

The Headmaster

Mr M Hammond BA (Hons), PGCE, MA

The Bursar

Ms K Moores MAAT AATQB (resigned 21 February 2025)

Finance Manager

Lewis Connell (appointed March 2025)

Northbourne Park School Limited
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Trustees' report
For the year ended 31 August 2024

The Trustees present their annual report together with the audited financial statements of Northbourne Park School Limited for the year 1 September 2023 to 31 August 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2019).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The object of the Charity, in accordance with its Memorandum and Articles of Association, is the education of children from the age of 2 to 13 inclusive.

Objectives, aims and principal activities

Strategic aim and intended effect

Northbourne Park School aims to provide a first-class education, enabling children to reach their highest academic potential whilst benefitting fully from the extensive extra-curricular and pastoral programme on offer. We cater for day and boarding pupils from the age of 2 to 13, including a nursery, Pre-Prep and Prep School. The school delivers a distinctive outdoor education programme, a thriving boarding community, a unique bilingual curriculum called the Section Française Bilingue, and exceptional care for each individual child, including those with SEND.

Pupils at the school are successful in gaining places to local Grammar Schools, day and boarding independent schools and international schools and Lycées.

We aim to serve our local and international community, welcoming pupils from all backgrounds. The school is committed to the safeguarding of pupils, and to a working environment which is free from any form of discrimination. The school's most recent ISI inspection (May 2022) was successful.

Our Vision: To inspire in every child the confidence to succeed

Our Mission: At Northbourne Park we create a magical childhood by:

- Developing ambitious, creative and free-thinking learners – one size does not fit all.
- Building leadership and independence within a diverse and internationally minded community – our pupils are celebrated for their global outlook and strong language learning skills.
- Trusting pupils to fully explore our enchanting setting and to measure risk – yes, they can climb the trees!
- Cultivating a nurturing environment with children's wellbeing at its core – we let children be children.
- Enthusiasing children in everything they do – happy children thrive!
- Building lifelong friendships that stand the test of time.

Our Values: Respect Tolerance Kindness Loyalty Love Courage

Objectives for the year

The school's governors and executive are collectively responsible for setting a strategy and set of objectives that reflect the school's aims, ethos and values. The focus of the school is on the development of pupils and continued high levels of progress across the curriculum. The well-being and welfare of pupils is our highest priority. In setting the objectives for the year, the governors have given careful consideration to the Charity Commission's public benefit guidance.

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Trustees' report (continued)
For the year ended 31 August 2024

Our key objectives for the year included:

- Developing the school's assessment framework to support teaching and learning
- Ongoing investment in ICT infrastructure (fibre optic) for the benefit of pupils and staff
- Further developing the school's marketing and communications strategy
- Implementing new online recording software for safeguarding
- Strengthening arrangements for appraisal and ongoing professional development for staff

Principal activity

The activities undertaken include academic studies, an inclusive sporting programme, an inclusive music programme, a PSHEE programme (Personal, Social, Health, and Economic Education), an inclusive programme of outdoor education and STEAM activities together with a wide programme of additional extra-curricular activities.

The school had a compliance inspection in May 2022 from the ISI inspectorate. All areas of the school were compliant.

Public benefit

The School provides public benefit consistent with its role as a fee-charging educational charity. It is important that access to the education we offer is not restricted to those who can afford our fees.

Means-tested scholarships and bursaries are awarded to children from the local area who particularly benefit from a place at the school. The school provided financial support in excess of £100,000 during the academic year.

In addition, the school provides a wide range of activities to fulfil the School's aims for public benefit. These include providing access to sporting facilities and events for local schools and children through our annual football and cross-country tournaments for local primary schools, as well as subsidised lettings of our facilities to Sandwich Cricket Club, Deal and Betteshanger Rugby Club and Woodnesborough Football Club. We also support a local walking netball club and Deal Music School.

Financial Review

Results for the year show a deficit of £201,382 (2023: £13,417 surplus).

The School was impacted in the previous year by significant increases in key operational costs such as utilities, food and transport. These costs were triggered by world events and could not have been foreseen.

The School continued to fund a programme of capital investment in the premises and facilities (reported in more detail in Development below) and invested further in the Schools' IT capabilities.

Pupil numbers remain healthy. There were 161 pupils in the Autumn Term.

Trustees will continue to monitor these areas carefully to ensure a stable financial performance during times of worldwide financial pressure.

The cash balances are reviewed each year to ensure they are sufficient to meet our operational costs for 3 to 6 months in line with the Reserves Policy.

Achievements and performance and plans for the future

Academic

Pupils once again enjoyed success across the year groups. Greater use of standardised assessment across the school enabled robust analysis of pupil progress and attainment, which is strong in both maths and English across all year groups. The introduction of a new maths scheme in Pre-Prep improved outcomes for the youngest pupils.

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Trustees' report (continued)
For the year ended 31 August 2024

At the end of the academic year 2023/24, the children's destination schools for Year Nine included a range of top independent schools across the UK, as well as overseas Lycées. These included Bryanston, Charterhouse, King's Canterbury, Millfield and Sutton Valance. Pupils achieved two Sports Scholarships, two Art and DT scholarships, one Drama Scholarship one Academic Scholarship and an Academic Exhibition Award. Year 8 leavers collectively achieved a large number of A grades in the Common Entrance examinations at the end of the year.

Four pupils passed the Kent Test and progressed to local grammar schools.

In the Early Years, 98% of pupils met their Early Learning Goals in the three Prime Areas and Five Specific Areas of learning, with many pupils exceeding expected levels.

Section Française Bilingue

Our Bilingual programme for French-speaking pupils is unique in the UK. It combines the best of both French and British educational systems, operating successfully since 1991. On one side, pupils benefit from the rigour of the French academic programme in core subjects such as French, mathematics and history/geography. On the other side, pupils enjoy learning in English in other subjects while experiencing the British tradition of boarding life in a busy preparatory school where pupils wear uniform, do sport every day, play music, create art and enjoy outdoor education.

The school offers:

1. Specialized classes for CM2, 6e and 5e
2. An accredited CNED centre with registration for the Lycée Français de Londres entrance exams in June.
3. An official centre for organizing and administering Cambridge English exams (KET/PET and FCE levels).
4. Bilingual French/English approach to all academic learning.
5. Small class sizes with daily individual support.
6. Full immersion in the life of a traditional British preparatory school.
7. Organized and supervised transport between the school and Ashford, Ebbsfleet, London stations, as well as major airports in South-East England.

This year, 27 pupils successfully passed their end of year exams in the Section Française Bilingue, as well as 100% pass rates in Cambridge English Second Language examinations.

Pastoral

The ongoing implementation of safeguarding practice in line with Keeping Children Safe in Education ensures that children at Northbourne Park School are cared for well. The introduction of a Welfare Committee and online reporting software further strengthened formal monitoring of the pupils. Regular staff meetings and briefings ensures that pupils' needs are identified and supported quickly.

The House system remains popular as ever, with events such as the Olympiad, Northbourne's Got Talent and Sports Day high on the pupils' agenda. The introduction of weekly house point results has further strengthened this sense of belonging amongst the pupils. Pre-Prep pupils have also been allocated houses and incorporated into the house system to ensure a consistent approach across the age range.

Co-curricular

The school continues to deliver a rich and varied co-curricular programme. Over the course of the year more than forty different clubs and activities are offered to pupils across the age range, with an excellent participation rate. These include clubs such as Chess, French Cine, Gardening World, Fencing and Golf alongside a wide range of sport, art and other enrichment activities.

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Trustees' report (continued)
For the year ended 31 August 2024

This year, the school has increased its trips and visits programme, with pupils visiting Hampton Court Palace, local museums and galleries, Dover Castle and Museum, Kent Life Museum and the East Kent Ploughing Match amongst others. A range of educational workshops also took place at the school across the age range, including European Day of Languages, Pre-Prep Mardi-Gras, a Poetry Recital, Thanet Science and Engineering Competition and a trip to a Sikh Gurdwara. Our Virtual Reality History Day was a great success. Pre-Prep and Years 3 and 4 enjoyed learning circus skills. Science Week was also a great success, with pupils designing experiments for pupils and parents to explore. The children's spiritual development benefits from ongoing church services and events throughout the year in the school chapel.

The Saturday STEAM programme has provided extensive and creative opportunities for the pupils to engage with science, technology and engineering tasks on a regular basis. Senior pupils once again took part in a pilgrimage walk from Canterbury Cathedral, followed by an overnight camp in the grounds. Pupils in Pre-Prep benefited from number of beach school sessions this year, enriching their learning in the local setting.

Pupils take part in a range of residential trips and overnight camps, focusing on team building, adventure and exploration. The Year 7 trip to Snowdonia includes mountain climbing and wild camping; the Year 8 trip to the Ardeche challenges pupils with a two day canoeing adventure and camping under starlight.

Creative and Performing Arts

Pupils across the age range took part in the inaugural IAPS D2 singing event this year, alongside 200 other pupils from local Prep Schools. In addition, the choir sang in Canterbury Cathedral on two occasions, taking part in Evensong and a centenary concert.

All pupils took part in productions during the school year. The seniors performed 'Annie' and the Juniors 'Peter Pan', as well as Christmas Nativities, Christingle service and Carol concert in the local church. The annual Historical Costume Day was a great opportunity for pupils to develop their public speaking skills, and a large number of pupils performed in the informal concerts across the year.

A large number of pupils took exams in both drama and music with LAMDA and ABRSM, achieving a 100% pass rate. The number of pupils learning individual instruments continues to grow.

Pre-Prep Art Week was a great success, showcasing the children's creative skills. Pupils at the Prep school engaged in a lantern making workshop as well as ongoing projects across a range of creative disciplines.

Sport

The school enjoyed another successful year of sport. All pupils represented the school in fixtures against other schools. Football, rugby, hockey, netball, cross country, athletics and cricket remain the core sports on the Games curriculum.

The Under 9's enjoyed an unbeaten cricket, rugby, netball and hockey season. The Under 13 boys achieved first place in the IAPS Stevens Cross Country event this year and were runners up in the Molten League Football Tournament. Individual pupils represented their county in cricket and badminton.

Girl's sport continues to flourish in hockey, netball, athletics and cricket, with several teams enjoying success. Four girls represented the school as part of the 1st Eleven cricket team, selected on merit.

Outdoor Education

The main ethos of our Outdoor Education Programme is that every child is able to learn, explore and experience the great outdoors. Weekly visits to the Leadership Village instil in pupils a lifelong affinity with nature, learning about the natural environment, how to handle risks and to use their own initiative to solve problems and co-operate with others.

During the outdoor sessions, children develop a range of skills to create and build objects from the woodland around them. They use tools, learn the boundaries of behaviour, both physical and social, while growing in confidence, self-esteem and motivation.

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Trustees' report (continued)
For the year ended 31 August 2024

Overnight camps in the woods have been a favourite of the children, with Years 3 to 8 all camping in the school grounds this year in the summer term. The school's extensive outdoor education programme continues, with pupils having specialist lessons every week on site. This has included bushcraft skills, campfire cooking, shelter building, overnight camps and team building activities.

Development

- Pre-Prep Pirate Ship
- Fibre Optic Connection to Prep School
- Replacement sewerage plants at the Pre-Prep and Prep School
- Roofing repairs at the Pre-Prep and Prep School
- Internal refurbishment of the main Prep School bringing year 2 and sixieme form rooms into the main building
- Refurbishment of two classrooms for English and French
- New canopies for Forest School at Pre-Prep

Contribution to the wider community

The pupils have been active in their charity and fundraising work this year, raising funds for Children in Need, Deal Food Bank, Love in a Box and other charities throughout the year. We continue to support our partner school in Uganda, St Paul's KAASO, with charitable donations.

Plans for the future

When developing future plans the school actively consults with pupils, staff and parents through a range of mechanisms including meetings and surveys. The school maintains an ongoing 3-year development plan. Future plans are financed primarily through fee income and other income generating programmes such as the summer school. The main priorities for development in the year ahead are:

- Restructure and expansion of the timetable and curriculum to increase the breadth of opportunities on offer
- Increased engagement with the school alumni community
- Greater links with wider local community and local schools
- Development of the school's ICT infrastructure (servers and cloud-based systems)
- Meeting the DfE standards for online filtering and monitoring
- Extending the French Section to the Quatrieme age range, and developing further links with French schools around the world.

Reserves policy

The charity has a policy for reserves to ensure there are sufficient reserves to cover daily running costs, ensure continuity of the service by being able to meet unexpected costs and to carry out necessary repairs and maintenance to buildings, fixtures, furnishings and equipment.

The charity holds reserves at 31 August 2024 of £898,573 (2023: £1,081,701). General unrestricted reserves as at 31 August 2024 amounted to £880,319 (2023: £1,077,375).

The reserves balances are reviewed each year to ensure they are sufficient to meet our operational costs for 3 to 6 months in line with the Reserves Policy. The Governors believe that this level of reserves is prudent and necessary and will monitor it no less than once a year at the end of the academic year. Should the reserves fall significantly below the target level, the School will aim to restore the reserves as soon as possible by increasing revenue through fundraising or reducing expenditure. If reserves are significantly above the target level, the Governors will utilise the excess by enhancing School facilities and/or increasing the amount of public benefit.

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Trustees' report (continued)
For the year ended 31 August 2024

Structure, governance and management

Governing body

The Directors and Charity Trustees are required under the Articles to serve as members of the Company and are elected at a full Board meeting according to the Board's specifications concerning eligibility, personal competence and specialist skills. The Trustees conduct a skills audit once a year to determine necessary skills required for the Board and to aid recruitment.

One Trustee may be nominated by the Trustees of the Tormore Charitable Trust. Other Trustees serve for a term of five years and are eligible to stand for re-election.

Trustee training

Trustees are inducted into the workings of the School, and the Company as a registered charity, including key Board Policy and Procedures.

The Trustees benefit from membership of The Association of Governing Bodies of Independent Schools (AGBIS) which provides training and advice and is a resource for best practice.

Key training courses are made available to Governors to complete in their own time and a log of training is kept up to date and under review. Annual safeguard training is provided to all Governors. Additional role specific specialist courses are made available to key Governors.

Governors receive regular updates on key topics relevant to their role.

Pay policy for senior staff

The Governors Remuneration Committee has delegated authority from the Governing Body to make decisions on the pay and remuneration of the School's key management personnel. The Remuneration Committee determine pay using a variety of contributory factors which include:

- The level of qualifications and experience of the staff member
- The level of accountability and responsibility held
- The need to recruit key management personnel and retain them in post
- Salary data from IPAS, ISBA and DfE
- Affordability

Organisational management

The Trustees meet regularly to determine the strategy of the School, review its performance against key strategic indicators and to review its management structures and financial control.

An Annual strategy planning day is held each year.

The work of approving and monitoring adherence to the policies is carried out by the two Committees, namely the Education Committee and the Finance and General Purposes Committee, which meet on a regular basis to address matters specific to their respective objectives.

The Trustees agree the general policies of the School.

The operational management of the School is delegated to the Head and the Bursar together with other members of the Senior Management Team.

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Trustees' report (continued)
For the year ended 31 August 2024

Relationships

The School is an active member of the Independent Association of Preparatory Schools for the promotion and maintenance of preparatory School standards generally. It takes part in peer group studies for the evaluation of quality and performance improvement methods.

The School co-operates with local charities in its ongoing endeavour to widen public access to the education that it provides, to optimise the use of its cultural and sporting facilities and to awaken in its pupils an awareness of the social context of the education they receive at the School.

The School benefits from an extensive cohort of committed alumni and is keen to introduce an active network with opportunities to celebrate the School. The School greatly appreciates and acknowledges the generous support given by many alumni.

Risk Management

There is a continuous process in place to identify, evaluate and manage the most significant risks the School faces. This Risk Register is reviewed regularly by Trustees.

Safeguarding of children, and the continuous assessment of its' associated risks are of the highest priority to the Trustees.

The Trustees have assessed the major risks to which the School is exposed, including: estate, operational, financial and reputational. The Trustees review and update the Risk Register at least once each year, employing a ranking system which considers likelihood of occurrence and subsequent impact.


Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- That Trustee has taken all the steps that ought to have been taken by a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing the report and to establish that the charitable company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Ms S Barter
Chair of Trustees
Date:

DocuSigned by:

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10-Apr-2025 | 16:52:55 BST

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Statement of Trustees' responsibilities
For the year ended 31 August 2024

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

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Independent auditors' report to the Members of Northbourne Park School Limited

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Independent auditors' report to the Members of Northbourne Park School Limited (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

Independent auditors' report to the Members of Northbourne Park School Limited (continued)

Auditors' responsibilities for the audit of the financial statements

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

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

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to child protection and safeguarding, health and safety, Independent Schools Inspectorate reports, and employment law. as necessary and consider adding additional industry specific laws and regulations). We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including child protection and safeguarding, health and safety, Independent Schools Inspectorate reports, and employment law) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Performing analytical procedures with automated data analytics tools to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of internal controls and physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of governance arrangements; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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Independent auditors' report to the Members of Northbourne Park School Limited (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Peter Manser FCA DChA (Senior statutory auditor)

for and on behalf of
Kreston Reeves LLP

Statutory Auditor
Chartered Accountant

Canterbury

Date: *23 April 2025*

Northbourne Park School Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 August 2024

		Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 As restated £
	Note				
Income from:					
Donations and legacies	4	19,628	5,042	24,670	33,849
Charitable activities	5	87,299	2,753,305	2,840,604	2,953,725
Other trading activities	6	-	104,958	104,958	119,787
Investments	7	-	5,607	5,607	4,281
Other income	8	-	29,824	29,824	34,636
Total income		106,927	2,898,736	3,005,663	3,146,278
Expenditure on:					
Raising funds	9	-	24,278	24,278	15,539
Charitable activities	10	105,802	3,076,965	3,182,767	3,117,322
Total expenditure		105,802	3,101,243	3,207,045	3,132,861
Net movement in funds		1,125	(202,507)	(201,382)	13,417
Reconciliation of funds:					
Total funds brought forward		4,326	1,077,375	1,081,701	1,068,284
Net movement in funds		1,125	(202,507)	(201,382)	13,417
Total funds carried forward		5,451	874,868	880,319	1,081,701

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 34 form part of these financial statements.

Northbourne Park School Limited
(A company limited by guarantee)
Registered number: 01490100

Balance sheet
As at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	437,229	418,432
		437,229	418,432
Current assets			
Stocks	16	28,704	46,961
Debtors	17	450,216	414,624
Cash at bank and in hand		1,180,830	1,286,502
		1,659,750	1,748,087
Creditors: amounts falling due within one year	18	(1,216,660)	(1,084,818)
Net current assets		443,090	663,269
Total net assets		880,319	1,081,701
Charity funds			
Restricted funds	19	5,451	4,326
Unrestricted funds	19	874,868	1,077,375
Total funds		880,319	1,081,701

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:



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Ms S Barter

Chair of Trustees

Date: 10-Apr-2025 | 16:52:55 BST

The notes on pages 17 to 34 form part of these financial statements.

Northbourne Park School Limited
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 August 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	22	<u>(22,311)</u>	<u>44,535</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(83,361)</u>	<u>(16,750)</u>
Net cash used in investing activities		<u>(83,361)</u>	<u>(16,750)</u>
Change in cash and cash equivalents in the year		(105,672)	27,785
Cash and cash equivalents at the beginning of the year		<u>1,286,502</u>	<u>1,258,717</u>
Cash and cash equivalents at the end of the year	23	<u>1,180,830</u>	<u>1,286,502</u>

The notes on pages 17 to 34 form part of these financial statements

Northbourne Park School Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2024

1. General information

Northbourne Park School Limited is a charity, limited by guarantee, incorporated in England and Wales

The charity's registered office is Betteshanger House, Betteshanger, Deal, Kent CT1 0NW.

The charitable activities of the charity continues to be the provision of a Day and Boarding School for 2-13 year old boys and girls.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Northbourne Park School Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The charity's functional currency is Pound Sterling.

The charity's financial statements are presented to the nearest pound.

2.2 Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2.3 Going concern

The charity's main source of income is from its charitable objectives being the Gross Fees and Disbursements received for the provision of a Day and Boarding School for 2-13 year old boys and girls.

In order to meet its day to day working capital requirements the charity is dependent upon ensuring sufficient pupils attend the school to ensure sufficient incoming resources are generated from Gross Fees and Disbursements.

After making enquires, the Trustees have a reasonable expectation that the Charity will have adequate resources to continue in operational existence for the foreseeable future.

The Trustees have reviewed the latest cash flow forecast and budgets and consider that the charity will be able to settle invoices, bills and commitments as they fall due and therefore continues to be a going concern. Accordingly, they continue to adopt a going concern basis in preparing the financial statements.

Northbourne Park School Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2024

2. Accounting policies (continued)

2.4 Fund accounting

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

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

Investment income, gains and losses are allocated to the appropriate fund.

2.5 Income

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.7 Fees

Turnover comprises revenue recognised by the Charity in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Northbourne Park School Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2024

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	-	5%	on cost per annum
Motor vehicles	-	33%	on cost per annum
Fixtures and fittings	-	10%	on cost per annum
Computer equipment	-	20%	on cost per annum

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

2.9 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.11 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the 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 of the 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.

2.12 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

Northbourne Park School Limited
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Notes to the financial statements
For the year ended 31 August 2024

2. Accounting policies (continued)

2.13 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

2.14 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.15 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.16 Pensions

The Charity contributes to personal pension plans for non teaching staff.

Retirement benefits for teaching employees of the Charity are provided by the Teachers' Pension Scheme ("TPS"). This is a defined benefit scheme and the assets are held separately from those of the Charity.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 25, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

2.17 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Northbourne Park School Limited
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Notes to the financial statements
For the year ended 31 August 2024

2. Accounting policies (continued)

2.18 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payable or receivables, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of the trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Northbourne Park School Limited
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Notes to the financial statements
For the year ended 31 August 2024

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Tangible fixed assets

The Charity has recognised tangible fixed assets with a carrying value of £437,229 at the reporting date (see note 15). These assets are stated at their cost less provision and impairment. The Charity's accounting policy sets out the approach to calculating depreciation for immaterial assets acquired. For material assets the Charity determines at acquisition reliable estimates for the useful life of the asset, its residual value and decommissioning costs. These estimates are based upon such factors as the expected use of the acquired asset and market conditions. At subsequent reporting dates the Trustees consider whether there are any factors such as technological advancements or changes in market conditions that indicate a need to reconsider the estimates used.

Where there are indicators that the carrying value of tangible assets may be impaired the Charity undertakes tests to determine the recoverable amount of assets. These tests require estimates of the fair value of assets less cost to sell and of their value in use. Wherever possible the estimate of the fair value of assets is based upon observable market prices less incremental cost for disposing of the asset. The value in use calculation is based upon a discounted cashflow model, based upon the Charity's forecasts for the foreseeable future which do not include any restructuring activities that the Charity is not yet committed to or significant future investments that will enhance the asset's performance. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well expected future cash flows and the growth rate used for extrapolation purposes.

4. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	19,628	5,042	24,670	33,849
Total 2023	23,348	10,501	33,849	

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Notes to the financial statements
For the year ended 31 August 2024

5. Income from charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 As restated £
Gross fees and disbursements	-	3,108,462	3,108,462	3,205,984
Staff discounts, other fee allowances and chargeable disbursement expenditure	-	(355,157)	(355,157)	(350,656)
Government grants	87,299	-	87,299	98,397
	<u>87,299</u>	<u>2,753,305</u>	<u>2,840,604</u>	<u>2,953,725</u>
Total 2023	<u>90,835</u>	<u>2,862,890</u>	<u>2,953,725</u>	

6. Trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Charity trading income			
Language School income	79,111	79,111	82,507
Ground rent and lettings	1,750	1,750	7,352
Uniform sales	24,097	24,097	29,928
	<u>104,958</u>	<u>104,958</u>	<u>119,787</u>
Fundraising trading expenses			
Uniform costs	(24,278)	(24,278)	(25,707)
	<u>(24,278)</u>	<u>(24,278)</u>	<u>(25,707)</u>
Total 2024	<u>80,680</u>	<u>80,680</u>	<u>94,080</u>
Total 2023	<u>94,080</u>	<u>94,080</u>	

Northbourne Park School Limited
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Notes to the financial statements
For the year ended 31 August 2024

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
UK interest received	5,607	5,607	4,281
Total 2023	4,281	4,281	

8. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 As restated £
Registration fees	29,824	29,824	34,636
Total 2023	34,636	34,636	

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Notes to the financial statements
For the year ended 31 August 2024

9. Expenditure on raising funds

Analysis of resources expended by expenditure type

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Expenditure on trading activities	24,278	24,278	15,539

10. Analysis of resources expended by expenditure type

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Education	105,802	3,076,965	3,182,767	3,117,322
Total 2023	113,008	3,004,314	3,117,322	

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Education	1,966,199	64,564	1,152,004	3,182,767	3,117,322
Total 2023	1,919,228	84,032	1,114,062	3,117,322	

Northbourne Park School Limited
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Notes to the financial statements
For the year ended 31 August 2024

11. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	3,182,767	3,182,767	3,117,322

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	1,966,199	1,919,228
Depreciation	64,564	84,032
Staff training and other costs	68,015	66,412
Educational expense	232,042	247,571
Motor and travel costs	48,735	40,299
Catering costs	178,340	164,773
Housekeeping and cleaning	28,043	34,758
Administration expenses	64,267	59,971
Computer and equipment	49,916	49,902
Repairs and maintenance	92,788	65,230
Insurance	63,703	55,478
Utilities	249,211	261,409
Telephone charges	18,055	21,952
Legal and professional	19,318	11,371
Bad debt write off	580	5
Bank charges, interest & penalties	4,705	6,172
Membership, subscriptions & licences	22,096	18,414
Auditors' remuneration	12,190	10,345
	3,182,767	3,117,322

Northbourne Park School Limited
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Notes to the financial statements
For the year ended 31 August 2024

12. Net income/(expenditure)

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets:		
- owned by the charity	64,564	84,031
Auditors' remuneration - audit	12,190	10,345
Auditors, remuneration - other services	1,200	1,605
Operating lease rentals:		
- motor vehicles	5,111	5,111
- other	199,806	199,806
	<u> </u>	<u> </u>

13. Staff costs

	2024 £	2023 £
Wages and salaries	1,620,896	1,594,803
Social security costs	133,170	130,547
Contribution to defined contribution pension schemes	212,133	193,878
	<u>1,966,199</u>	<u>1,919,228</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Teachers	30	33
Administration	6	6
Others	20	21
	<u>56</u>	<u>60</u>

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

	2024 No.	2023 No.
In the band £90,001 - £100,000	1	1

A total of £23,760 (2023: £17,164) was paid into the Pension Fund of the above employee.

The total compensation paid to key management personnel amounted to £193,216 (2023: £208,073). Employer pension contributions were a total of £46,071 (2023: £39,019) and Employer National Insurance contributions were a total of £22,546 (2023: £23,703). The key management personnel comprises of the Headmaster, Assistant Headmaster, Bursar and Senior Management Team.

Northbourne Park School Limited
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Notes to the financial statements
For the year ended 31 August 2024

14. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. The Headteacher only received remuneration in respect of services provided in undertaking the role under his contract of employment. The value of Trustees' remuneration and other benefits was as follows:

		2024 £	2023 £
Mr M Hammond (appointed 1 September 2023, resigned 1 January 2025)	Remuneration	92,333	-
	Pension contributions paid	23,761	-
	Other benefits	2,553	-

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

15. Tangible fixed assets

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2023	1,343,264	27,125	139,497	183,067	1,692,953
Additions	65,300	-	11,428	6,633	83,361
At 31 August 2024	<u>1,408,564</u>	<u>27,125</u>	<u>150,925</u>	<u>189,700</u>	<u>1,776,314</u>
Depreciation					
At 1 September 2023	958,097	19,019	116,056	181,349	1,274,521
Charge for the year	50,466	5,581	7,975	542	64,564
At 31 August 2024	<u>1,008,563</u>	<u>24,600</u>	<u>124,031</u>	<u>181,891</u>	<u>1,339,085</u>
Net book value					
At 31 August 2024	<u><u>400,001</u></u>	<u><u>2,525</u></u>	<u><u>26,894</u></u>	<u><u>7,809</u></u>	<u><u>437,229</u></u>
At 31 August 2023	<u><u>385,167</u></u>	<u><u>8,106</u></u>	<u><u>23,441</u></u>	<u><u>1,718</u></u>	<u><u>418,432</u></u>

16. Stocks

	2024 £	2023 £
Clothing	<u><u>28,704</u></u>	<u><u>46,961</u></u>

Northbourne Park School Limited
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Notes to the financial statements
For the year ended 31 August 2024

17. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	436,640	360,537
Other debtors	36	36
Prepayments and accrued income	13,540	54,051
	<u>450,216</u>	<u>414,624</u>

18. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	44,684	47,172
Other taxation and social security	-	31,566
Other creditors	223,143	166,959
Accruals and deferred income	948,833	839,121
	<u>1,216,660</u>	<u>1,084,818</u>

	2024 £	2023 £
Deferred income at 1 September 2023	839,121	863,262
Resources deferred during the year	948,833	839,121
Amounts released from previous periods	(839,121)	(863,262)
	<u>948,833</u>	<u>839,121</u>

At the balance sheet date the Charity held funds received in advance of the 2024/25 financial year in respect of parent contributions towards school fees.

Northbourne Park School Limited
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Notes to the financial statements
For the year ended 31 August 2024

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Fund	1,077,375	2,898,736	(3,101,243)	874,868
Restricted funds				
Development funds	4,326	1,125	-	5,451
Restricted funds	-	105,802	(105,802)	-
	4,326	106,927	(105,802)	5,451
Total of funds	1,081,701	3,005,663	(3,207,045)	880,319

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
General Fund	1,037,182	3,032,095	(3,019,853)	27,951	1,077,375
Restricted funds					
Friends Fund	27,951	-	-	(27,951)	-
Development funds	3,151	1,175	-	-	4,326
Restricted funds	-	113,008	(113,008)	-	-
	31,102	114,183	(113,008)	(27,951)	4,326
Total of funds	1,068,284	3,146,278	(3,132,861)	-	1,081,701

Northbourne Park School Limited
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Notes to the financial statements
For the year ended 31 August 2024

20. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
General funds	1,077,375	2,898,736	(3,101,243)	874,868
Restricted funds	4,326	106,927	(105,802)	5,451
	<u>1,081,701</u>	<u>3,005,663</u>	<u>(3,207,045)</u>	<u>880,319</u>

Summary of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
General funds	1,037,182	3,032,095	(3,019,853)	27,951	1,077,375
Restricted funds	31,102	114,183	(113,008)	(27,951)	4,326
	<u>1,068,284</u>	<u>3,146,278</u>	<u>(3,132,861)</u>	<u>-</u>	<u>1,081,701</u>

The following funds have been established by the Trustees:

The restricted funds are for various small items for specific purposes, which have been restricted by the donor. This includes Early Years funding granted by Kent County Council.

The restricted Friends fund was various income and expenditure associated with the activities of this association. This restriction ceased in the prior year and as such the restricted funds have been released.

The restricted Development fund is various income and expenditure associated with development projects of the charity. Such development projects include the building of a 3G sports pitch and swimming pool. The total fund has been spent towards the 3G sports pitch.

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	437,229	437,229
Current assets	5,451	1,677,365	1,682,816
Creditors due within one year	-	(1,239,726)	(1,239,726)
Total	<u>5,451</u>	<u>874,868</u>	<u>880,319</u>

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21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	418,432	418,432
Current assets	4,326	1,743,761	1,748,087
Creditors due within one year	-	(1,084,818)	(1,084,818)
Total	4,326	1,077,375	1,081,701

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(201,382)	13,417
Adjustments for:		
Depreciation charges	64,564	84,031
Decrease/(increase) in stocks	18,257	(13,819)
Increase in debtors	(58,658)	(3,852)
Increase/(decrease) in creditors	154,908	(35,242)
Net cash provided by/(used in) operating activities	(22,311)	44,535

23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,180,830	1,286,502
Total cash and cash equivalents	1,180,830	1,286,502

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24. Analysis of changes in net debt

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash at bank and in hand	1,286,502	(105,672)	1,180,830
	<u>1,286,502</u>	<u>(105,672)</u>	<u>1,180,830</u>

25. Pension commitments

The Charity participates in two pension schemes:

Teaching Staff

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in schools. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Acturial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest acturial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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25. Pension commitments (continued)

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The school has accounted for its contributions to the scheme as if it were a defined contribution scheme. The school has set out above the information available on the scheme.

Non-Teaching Staff

The Charity contributes to personal pension plans for non teaching staff, at 4% of annual pay.

26. Operating lease commitments

At 31 August 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	204,917	204,917
Later than 1 year and not later than 5 years	313,674	320,757
Later than 5 years	3,672,000	3,748,500
	<u>4,190,591</u>	<u>4,274,174</u>

27. Related party transactions - prior year

Sebastian Rees was employed as Headmaster of the school until 31 August 2023. His spouse, Mrs Gillian Rees, was also employed by the school during the year and was a member of key management personnel until 31 December 2022. She was paid remuneration for her services. Remuneration for the prior period amounted to £28,735.

28. Controlling party

The charity is a charitable company limited by guarantee and was controlled throughout the year by the Trustees.