

LINGFIELD COLLEGE

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 AUGUST 2023

Company Registration Number 02072135

Registered Charity Number 0295598

LEGAL AND ADMINISTRATIVE DETAILS

DIRECTORS, TRUSTEES AND MEMBERS

Mr S Bell
Mrs N Calvey
Mrs A Cooper
Mr P Dodridge
Mrs S Douglas (appointed 1 October 2022)
Mr K Gutteridge (resigned 14 November 2023)
Mrs F Halpin (resigned 20 October 2023)
Mr N Hinton (resigned 27 June 2023)
Mrs C Horobin (resigned 12 January 2023)
Mr M McCann
Mr P T Samuels
Mrs A Tait

GOVERNORS

Mrs J Mills (appointed 14 November 2023)
Mrs L Pereira (resigned 24 November 2022)
Mr D Samson (appointed 1st September 2023)

The Trustees are also Governors of the School.

HEADMASTER

Mr R W Bool

REGISTERED OFFICE

Lingfield College
Racecourse Road
Lingfield
Surrey RH7 6PH

REGISTERED COMPANY NUMBER

02072135

REGISTERED CHARITY NUMBER

0295598

BANKERS

Lloyds Bank Plc
1-3 London Road
East Grinstead
West Sussex RH19 1AH

SOLICITORS

Russell-Cooke Solicitors
2 Putney Hill
London
SW15 6AB

AUDITORS

Knill James LLP
Statutory Auditor
Chartered Accountants
One Bell Lane
Lewes
East Sussex
BN7 1JU

DIRECTORS' AND TRUSTEES' REPORT for the year ended 31 August 2023

The Directors are pleased to submit their annual report for the year ended 31 August 2023 which is prepared to meet the requirements for a Strategic Report for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT***Structure***

Lingfield College "the School" is a charitable company incorporated on 7 November 1986 in England and Wales, and is a company limited by the guarantee of its members to a maximum of £1 each. The total number of such guarantees at 31 August 2023 is 8 (2022:12).

Governing Document

The constitution of the Company is contained in the Memorandum and Articles of Association adopted by special resolution on 14 February 2018.

Directors and Trustees

The Directors are members of the Company and also Trustees for the purpose of charity law. The Company is required to have a minimum of four and a maximum of fifteen Trustees. New Trustees are invited, when appropriate, and following an interview process, to join the board having been assessed by the existing Trustees as to their suitability having regard to their personal competence, specialist skills and availability.

The Trustees who served during the year and since the year end are:

Mr S Bell
Mrs N Calvey
Mrs A Cooper
Mr P Dodridge
Mrs S Douglas (appointed 1 October 2022)
Mr K Gutteridge (resigned 14 November 2023)
Mrs F Halpin (resigned 20 October 2023)
Mr N Hinton (resigned 27 June 2023)
Mrs C Horobin (resigned 12 January 2023)
Mr M McCann
Mr P T Samuels
Mrs A Tait

Trustees are appointed for four years. Retiring Trustees may be re-appointed, but a Trustee who has served for two consecutive terms must take a break from office for one year before being re-appointed unless re-appointment is deemed to be in the best interest of the Charity.

Trustee Training

New Trustees are inducted into the workings of the School and also of the Company as a registered charity through meetings with existing Trustees, the Headmaster and other key staff members.

Trustee Meetings

The Trustees meet at least three times a year to consider, when appropriate, the general policy of the School, to review its current activities and financial performance and to address any issues which may affect the efficient and effective management of the business. The Headmaster and other relevant staff members may be requested to attend meetings in an advisory capacity.

DIRECTORS' AND TRUSTEES' REPORT for the year ended 31 August 2023

Governors and the Governing Body

Under the Articles of Association, the Trustees may delegate their powers and functions, and the implementation of their decisions, as they think fit. The Trustees have appointed Governors and have established a number of sub-committees to assist them with the discharge of their duties. All the current Trustees are also Governors.

The role of the Governing Body is to assist the Trustees in ensuring that the School runs successfully in accordance with its charitable objectives and strategic plans and to act as an advisory body to the Trustees. The Governing Body meets at least once in every School term to assist the Trustees in determining the general policy of the School and reviewing its overall management and control.

The Trustees have formed a number of sub-committees to review and advise on policy in various key areas. Each sub-committee meets termly prior to each meeting of the full Governing Body. The day-to-day management of the School is delegated to the Headmaster supported by his Leadership team.

The Governing Body of the School during the year and since the year end comprised the Directors and Trustees (listed on page 2) together with the following:

Mrs J Mills (appointed 14 November 2023)

Mrs L Pereira (resigned 24 November 2023)

Mr D Sansom (appointed 1st September 2023)

The above named Governors were not a Trustee under charity law or Directors under company law.

All Trustees and Governors give their time freely and no remuneration was paid in the year.

OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

The main objects of the School, as set out in its Articles, are to promote and provide a co-educational School for children aged 6 months to 18 as an educational charity. It may also develop courses to be delivered in other forms for educational purposes. There are no specific restrictions imposed upon the charity provided these aims are pursued.

Strategic Aim and Intended Effect

The School's strategic aim continues to be to develop students as individuals, to prepare them for the challenges they will face after School and enable them to acquire the life skills, self-awareness and compassion required. The School aims to achieve these goals through the development of pupils' abilities and academic potential, providing the appropriate environment in terms of facilities, equipment and skilled staffing, and motivating pupils ultimately to leave the School as good citizens suitably equipped to enjoy the challenges and opportunities of life.

Objectives of the Year

In setting the objectives the Trustees continue to give careful consideration to the Charity Commission's general guidance on public benefit and, in particular, to its supplementary public benefit guidance on advancing education and fee charging. The School's main objective for the year continued to be the education of all pupils to at least the same high standard as achieved by the School in previous years, so that ultimately, they may be able to thrive in either higher education or their chosen workplace.

Strategy & Ethos

As a charitable trust the Trustees are responsible for the strategy for achieving its objectives. The focus of our strategy, operating in line with broadly Christian values, is on the development and motivation of our pupils in a caring and safeguarded environment and maintaining the accessibility of the School to pupils from all backgrounds. In order to forward our strategy, we:

- continually review and improve the School's academic syllabus and teaching practices in order to maintain and improve examination results;

DIRECTORS' AND TRUSTEES' REPORT for the year ended 31 August 2023

- recruit and develop well qualified staff and maintain high teacher to pupil ratios;
- invest in technology, buildings and equipment;
- regularly communicate with parents through reports, parents' evenings, newsletters, emails, Twitter, Facebook, Instagram and the School website; and
- ensure that the extensive range of extra-curricular activities available to our pupils remains stimulating and challenging.

In addition, our strategies provide for the welfare of our pupils through:

- a comprehensive pastoral care programme;
- a strong system of support from form and year tutors, counsellors and pastoral support officers;
- regular collective School assemblies conducted by pupils, staff and visiting speakers; and
- an involvement with local, national and international charities.

Admission

The School's admissions policy, including details of bursary application procedures, is included on our comprehensive website www.lingfieldcollege.co.uk together with other policies which demonstrate the School's commitment to the safeguarding and welfare of its pupils and information regarding other administrative matters. The School's aim is to welcome pupils it will be able to educate and develop to the best of their potential.

Entry into our Prep School is dependent on space availability, a trial day which includes an assessment of Mathematics and English and a reference from the previous School. There is no formal testing for potential Nursery pupils. In the Senior School entry for years 7 to 10 is by examination and a reference from the previous School. External entry into the 6th form is also warmly welcomed. This will depend on GCSE results and a reference from the previous School.

Principal Activities of the year

The School aims to be a provider of choice for high quality and progressive independent education locally and regionally. The school has consistently strived to facilitate a diverse range of post-18 pathways, which fully reflect its commitment to nurture and empower students to achieve and fulfil their individual potential, whether they aspire to attend a top university, pursue further studies, or embark upon a fulfilling career. This has resulted in a remarkable range of outcomes in 2023.

The trustees are pleased to report that an impressive 70% of A Level grades achieved were A*-B and Distinction* to Merit for BTEC. Notably, over 90% of students heading to university successfully secured their first-choice destinations, with an additional seven students securing competitive apprenticeship placements. One student's outstanding achievement, gaining an academic and sports scholarship to Penn State University in the USA, underscores the diverse opportunities available to the students. At GCSE, 54% of grades awarded were 9-7 (A or A* equivalent), and 98% were 9-4. Noteworthy accomplishments included five students achieving nine or more grade 9s, and one student remarkably attaining 11 grade 9s, achieved by only a select few nationally.

Throughout the School, all pupils were considered to have been successful relative to both government targets and our own internal monitoring criteria. These achievements were made possible by the excellent teaching and support staff employed by the School.

At the conclusion of the 2022-23 academic year the pupil roll totalled 946 (2022: 905), with most year groups being full. The demand for places at Lingfield College remains high, and this is reflected in another high level of registrations for future admission.

Investments in the School's facilities continued this year with the following projects either complete or in progress

- Refurbishment of the school auditorium and senior school dining area.
- Dishwasher replacement at both the Prep school and Sixth form kitchens.
- New iMacs for the music room.
- New mini pc's throughout both Prep and Senior school.

DIRECTORS' AND TRUSTEES' REPORT for the year ended 31 August 2023

- Infrastructure upgrade to both sites in preparation for student devices in September 2024.
- New dance floor in the Prep school.
- Installation of a new Intruder alarm on both sites.
- Two new vehicles.

In addition to the academic successes the School has continued to provide opportunities for its pupils to excel in a variety of disciplines:

Drama

The Drama department consists of two well-equipped Studios which are used as classrooms, rehearsal spaces and performing areas. They both have drapes and stage lighting, allowing the space to be fully and creatively used.

Drama is taught in each year of KS3 and is offered as a GCSE option in Years 10 and 11. It is a popular subject at this level, as it is at A Level. Many of our A level students go on to study Drama and related subjects at University and Drama school. Lingfield has a few notable students, both past and current, who work professionally in the industry.

There are 2 productions each academic year, an upper school production cast from Years 10-13 which performs in November. Additionally, a lower school production featuring students from Years 7-9 is performed in June. Last year these were 'Haroun and The Sea of Stories' and 'Goodnight Mister Tom' respectively. Alongside these performances, we have regular GCSE and A level work which is performed to friends and family throughout the year, as well as various visiting workshops and performance projects.

Another element of our extra-curricular work is a thriving LAMDA Speech and Drama department which runs separately from the mainstream teaching. Specialist peripatetic teachers offer private group tuition which prepares students for two examination sessions – one in October and one in March. Our results have been very impressive in recent years, with 100% pass rates a regular occurrence. In the higher grades (Grades 6 and above) students can earn UCAS points.

The department runs theatre trips at regular intervals for Sixth form and GCSE exam students and also a theatre trip for each year group. Recent trips have included 'Curious Incident of The Dog in The Night-time' and 'Ocean at The End of The Lane'.

The department also has clubs for each year at KS3 and for those interested in technical theatre. In the Senior School, students can apply for Drama Scholarship at 13+ (Year 8), and 16+ (Year 11).

In the Prep School, Drama is a very popular subject taught by a specialist teacher from Reception. The themes are often linked to other areas of the curriculum that the children are studying such as a book, period of time or topical subject such as bullying during Anti-bullying week. The children have a weekly lesson, and all are involved in a wonderful production every year. We run three Drama Clubs each week from Year 3 upwards and they are always oversubscribed. We are fortunate to have a well-resourced Drama Studio with a green screen area, puppet theatre and many costumes for dressing up. Pupils can apply for a Drama scholarship in Year 6.

Sport

During the school year, the sports teams again achieved remarkable success. Three of the football teams advanced to the national cup semi-finals, showcasing the talent and dedication of our pupils. Additionally, the netball and hockey teams demonstrated considerable prowess throughout the year, which went hand in hand with the continued growth of girls football now embedded into the curriculum. In total our students engaged in over 850 fixtures across various sports throughout the year. It's also worth mentioning that following some recent research, 241 pupils play competitive club sport outside school which is fantastic, and certainly helps towards the interest levels and further growth of sport across the school.

At Lingfield College, we uphold a strong sporting ethos rooted in Opportunity, Participation, and Excellence. Physical Education and Games are integral parts of our curriculum, complemented by a wide array of extra-curricular activities held during lunchtime, after school, and weekends. Our objective is to empower students to represent the school across diverse sports, fostering their skills and passion. We participate in extensive local school fixtures, county competitions, and national events in football, hockey, netball, and cricket.

We take pride in the increasing enthusiasm for minor sports, especially in girls' football, boys' rugby, and boys' basketball. These sports continue to have local district leagues, and in the case of girl's football, we enter numerous cup competitions, continuously developing and enhancing the competitive spirit among our students.

DIRECTORS' AND TRUSTEES' REPORT for the year ended 31 August 2023

Sports scholars and senior players continue to benefit from tailored sessions, enhancing their functional movement and performance in competitive environments.

In the senior school, we average 55 competitive fixtures weekly, providing an abundance of opportunities for students to channel their energy and talent. Coupled with an extensive co-curricular programme featuring over 125 lunch and after-school clubs, Lingfield College ensures every student finds their niche.

We went on numerous trips and sports tours this year, including a very successful ski trip to Italy, alongside a fantastic, combined hockey and football tour to Eindhoven. We are currently planning a trip to Manchester City in 2024 with our girls and boy's football, which, I have no doubt will be a great success.

In our Prep School, pupils enjoy access to a well-equipped sports hall, outdoor courts, and football pitches. With dedicated time at Senior School facilities, such as the Astro pitch and running track, our students have ample space to thrive. Our passionate PE staff curate engaging lessons and fixtures, encouraging all children to participate in sports and fitness activities. We continue to offer various clubs, including Sports Club, Karate, Dance, and Tennis, fostering diverse interests.

Regardless of ability, children from Year 3 upwards have the opportunity to represent the school in teams. We actively participate in local and regional inter-school matches, often qualifying for National Championships. Additionally, our Sports Scholarships empower young talents, providing access to Senior School opportunities and performance-enhancing workshops.

Pupils can apply for Sports Scholarships when they are in Year 4 and Year 6. Those who have a scholarship or award may occasionally be given the opportunity to play in the Senior School and attend performance enhancing workshops.

Co-Curricular

Alongside the sports programme, the overall co-curricular programme has shown considerable progression. New and exciting lunchtime activities added to the list.

MUN 2022-23

The Lingfield College Model United Nations club grows from strength to strength each year. Each week 2 clubs are run a junior and a senior MUN. In both clubs, students simulate the United Nations, taking on the role of delegates representing a range of countries. They debate current global issues and come up with realistic solutions. Through this activity students develop research skills, critical thinking, knowledge of issues concerning countries around the world. In addition to this, they must speak as though they are actually from a named country and therefore they develop empathy for people in those countries. During debates both in school and at external conferences, students speak to many students (sometimes hundreds), answer questions and, negotiate; as a result they develop public speaking and confidence. The students are now expanding their experiences as they participate in the ICJ (International Court Justice) simulations and soon they will be taking part in the Arctic Council.

The Model United Nations students attend at least 6 Conferences at other schools throughout the year. These students win awards at every conference. In addition, they host an MUN Conference at Lingfield. At the Lingfield Conference, they write the reports for the topics, chair committee sessions and for the last 4 years, they have done so successfully developing a reputation amongst the MUN community as competent, diligent and impressive students.

In the 2022 – 2023 academic year, we attended our first Conference abroad, this year we plan to travel to Prague and we have been accepted to attend THIMUN, The Hague MUN in 2025.

Music

Music is taught as a class subject to all pupils in the Lower School where talented, practical musicians are encouraged to continue the subject at GCSE and A-level. Individual tuition is available in all orchestral and band instruments with students taking practical instrumental and vocal examinations in ABRSM, LCM, MTB, Trinity and Rock School. Students have access to specific music programmes and production software such as Sibelius and Garageband and practice in our specially designated rooms. The Auditorium is an ideal venue for the School's musicians to develop confident performance skills which are displayed at the regular and varied programme of concerts, recitals, and School events through-out the year.

The academic year began with the Scholars' concert, which saw numerous grade 7 and 8 standard performances and importantly, a wide variety of instruments being performed. By the end of the academic year, four students achieved distinction at Grade 8 and also a distinction at Diploma, which is a significant achievement on top of A Level studies.

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The Christmas Concert remains hugely popular and saw the auditorium full to capacity right the way to the back of the gallery. It's place within the school means that it is considered the start of many families Christmas and it is noticeable that we are now seeing parents book tickets for 5/6+ as they bring extended family members to the shows. Cabaret Night is now well established and the new projections added have raised the production values. The production has now gained momentum and is becoming almost as popular as Rock Night, particularly by the more Musical Theatre based students who are all in theatre companies outside of school. The aspect of full costumes hair and makeup, as would be done in a full school musical is what appeals to the pupils. It is one of the only productions in the school to fully promote Performing Arts and dance, and it will only continue to grow with the popularity of Musical Theatre rising in the school. Rock & Jazz Night continues to be the school's most popular event with a sell out on both nights in 2023 selling out in a record time of 56 minutes!. This academic year saw the largest number of Rock Bands in the school. We will look into opening the gallery for 2024 and also look at limiting how many nights parents can attend/how many tickets they can purchase to make it possible for more families to attend but we are limited currently as to how many nights we can run due to the auditorium size, but also the strain on staff and students. The department trips to the West End remain hugely popular within the school and trips to Mary Poppins, Wicked and Phantom of the Opera.

The most noticeable aspect of the 2022/2023 academic year has been the percentage of ticket sales within the school that are by non-performer parents and prep school. In the past, generally, tickets for school concerts are bought by parents of pupils actually taking part in the concert/show. This is now no longer the case. 30-40% of all ticket sales for all the productions in 2022/2023 were by parents who did not have any children in the production, just wanting to be part of the wider school life. It is more noticeable from emails received and conversations with parents that the Music dept productions hold a significant place in the importance for parents to be 'part of school life' when their child joins. The fact their child is not in the production is not the point, they clearly want more of a connection with the school and to be part of its life. This is a hugely important aspect that the school wishes to continue growing and develop ideas within the department to extend further over the next 3-5 years.

Other Departments

In line with the School's aims, all departments in the School not only educate the pupils in accordance with the national curriculum but also expand the subject areas and, therefore, the pupils' experience through the use of visiting speakers, educational visits, external competitions and other associated events. Externally, the School continues to enjoy great success, the strength of its sport being an increasingly prominent feature. The Duke of Edinburgh programme is also extremely popular with a large number of students achieving Bronze, Silver and Gold Awards. Trustees would like to express their appreciation to all the staff who willingly give their time to our extra-curricular activities.

COMMUNITY OUTREACH AND PUBLIC BENEFIT***High quality education***

The School provides a public benefit through the provision of well-educated and self-confident people who are ready to contribute positively to society in general. In order to benefit the public through the pursuit of its stated aims the School continues to maintain competitive levels of fees which ensure financial viability whilst supporting the costs which are necessary to deliver education in accordance with the School's objectives.

Bursaries and Scholarships

The School seeks to attract appropriate pupils from all backgrounds, including those with financial circumstances which might make an independent education impracticable. To this end, it supports a number of pupils with bursary awards (some at 100%), scholarships and staff discounts. Bursaries are granted by the Trustees either on a means-tested basis or, occasionally, on an ad hoc basis following requests from parents whose financial circumstances have changed, and consideration thereof by the Headmaster. Scholarships are awarded based upon not only academic achievement but also dramatic, artistic, musical or sporting ability where the School will aim to develop, through its program of events for Scholars, the relevant pupil's abilities whilst they will be expected to fully contribute to the School's activities in their specialist areas. During the year these various concessions reduced fee income by £1,337,197 (2022: £1,183,944) including bursaries granted for the year of £597,781 (2022:£471,987). Concessions overall represented 8.6% (2022: 8.5%) of our gross income excluding nursery income.

DIRECTORS' AND TRUSTEES' REPORT for the year ended 31 August 2023

Fundraising and community outreach

Pupils are encouraged to be actively involved in charitable activities to support local, national and international charities. Over the academic year the pupils raised a total of £11,450 (2022: £12,012). The beneficiaries included Young Minds, Bone Cancer Research, Children in Need, The Wildlife Foundation and Fairtrade.

VOLUNTEERS

Lingfield Parents Association continued to provide support to the School through their fundraising efforts. The Trustees would like to take this opportunity to say how much we appreciate their continuing and valuable support for our work.

STRATEGIC REVIEW**Financial Review & Results for the year**

The financial results for the year are set out on page 14. Total income from charitable activities was £15,134,053 (2022: £13,849,770) of which £14,249,654 (2022: £13,162,359) was derived from tuition fees. Additional income was raised from the re-charging of outings, trips and other activities of £593,141 (2022: £429,876). Income is not recognised on trips where the School acts as agent only. For these trips' balances are held on the balance sheet as debtors or creditors at the year end.

As a charity, the parents of our pupils have the assurance that all the School's income must be applied for educational purposes. We currently enjoy a number of benefits associated with charitable status, including exemption from taxation and reduced business rates, which are all applied to our charitable aims.

The parents of our pupils often make significant sacrifices to pay the School fees. In doing so they help to relieve the state of the financial burden of educating 878 UK based children. The saving is estimated to be £6.5m. The School is unable to recover VAT on purchases made. During the past year Lingfield College has paid an estimated £687k in VAT on goods and services.

The Trustees regularly review the finances, budgets and expenditure relative to the budgets in order to ensure the effective stewardship of the School.

Reserves Policy and Going Concern

The School's Unrestricted funds total £17,370,503 (2022: £16,974,539) and are represented mostly by fixed assets. The restricted endowment funds total £50,000 (2022: £50,000) and are funds held as permanent capital. It continues to be the Trustees' policy to invest in the structure of the School and to maintain, develop and improve its resources as appropriate for the continuing discharge of the School's academic and pastoral responsibilities.

Financial projections and scenario analysis looking forward for a period of at least 12 months demonstrate that pupil numbers for 2023-2024 remain healthy and that the School has sufficient cash and funds to enable it to meet its liabilities as they become due and therefore the Trustees consider that the School remains a going concern. The increase in utility costs will still continue to have a huge impact on surplus for 2023-24.

Future Plans

The future educational objectives remain largely the same as last year. All future plans are currently financed through fee income and our reserves. It is our continuing policy to ensure that current pupils benefit whilst also providing and maintaining a sound infrastructure and financial stability for the benefit of future pupils.

Our involvement with the local community has continued to develop and expand through the provision of facilities, donation of equipment and computers, and financial support whenever practicable. A number of organisations use the school's facilities including sports fields, auditorium, and minibuses, and we will continue to make them available for appropriate activities. There are a number of those who let our premises receive a substantial discount to ensure their clubs for the community can run.

DIRECTORS' AND TRUSTEES' REPORT for the year ended 31 August 2023

A number of partnerships with local primary schools has further developed including staff and sixth form pupils from Lingfield going out to support the pupils from these school with sports coaching, music and maths support.

A collaboration with a number of Senior Schools have also taken place to enable sharing of resources and access to guest speakers and trips.

A number of staff members are Governors at a variety of state schools and colleges.

We have continued to support parents who cannot afford full fees through the award of means-tested bursaries and will continue to address this area. In particular, the Trustees remain keen to increase the awards in order to widen access to the education which the School provides. The School will also continue to encourage the local community to access, for educational purposes the School's facilities.

Investment Policy, Powers and Performance

Investment powers are governed by the Articles which permit monies not required for immediate use to be invested in such investments, securities or property as the Trustees shall think fit. The Trustees current policy is to retain surplus funds, when available, on deposit.

Pay policy for Senior staff

The Trustees consider that the board of directors, who are the School's Trustees, and the Senior Management team comprise the key management personnel of the School in charge of directing and controlling, running and operating the School on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 6 to the accounts. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the School, the Trustees benchmark against pay levels in other Independent Schools of a similar size.

Risk Management

In consultation with key management the Trustees continue to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time. The Trustees monitor the effectiveness of the system of internal control and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

The key risks to be managed by the School are the safeguarding of children, ongoing financial stability, the retention of highly skilled staff, together with an appropriate level of Governance and strategic planning.

Due to the current economic instability, there is a high potential that this could impact fee income and pupil numbers. Management have undertaken detailed scenario forecasts to ensure that the School is best placed to mitigate any potential impact. Pupil numbers for 23/24 look strong with many year groups full.

Some parents may be concerned about the possibility of a change of government at the next election, and the potential tax implications for the independent education sector. The full position is, as yet, unknown, but it is a risk we are taking seriously. Trustees and Governors are carrying out a great deal of scenario planning behind the scenes in preparation. Parents can rest assured that we will continue to provide the very best value education possible for our pupils without compromising on the quality of our provision, which remains the highest priority.

AUDITORS

Knill James LLP were appointed as Auditor to the company and a resolution proposing that they be re-appointed will be put to the forthcoming annual general meeting.

DIRECTORS' AND TRUSTEES' REPORT for the year ended 31 August 2023

DIRECTORS AND TRUSTEES RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The Directors and Trustees are responsible for preparing the Annual Report and 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 these financial statements, the Directors and Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors and Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The Directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Directors have confirmed that they have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

By order of the Trustees



Peter Samuels – Chair

13/12/

2023

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND TRUSTEES OF LINGFIELD COLLEGE

Opinion

We have audited the financial statements of Lingfield College (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including 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 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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

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.

Other information

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND TRUSTEES OF LINGFIELD COLLEGE

We have nothing to report in respect of the following matters in relation to which 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 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.

Auditor responsibilities for the audit of the financial statements

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

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company complies with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud; and
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements, including the Trustees' report, remaining alert to new or unusual transactions which may not be in accordance with the governing document.

The most significant laws and regulations that have an indirect impact on the financial statements are The Education (Independent School Standards) Regulations 2014, Keeping Children Safe in Education under section 175 of the Education Act 2002, and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

We identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included, but were not limited to, testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

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

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND TRUSTEES OF LINGFIELD COLLEGE

A further description of our responsibilities is available on the FRC's website at:
<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.

Knill James LLP

Mark Filsell FCA (Senior Statutory Auditor)
For and on behalf of Knill James LLP
Chartered Accountants
Statutory Auditor
One Bell Lane
Lewes
East Sussex
BN7 1JU

19 December 2023

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) for the year ended 31 August 2023

	Notes	Restricted	Unrestricted	Total funds	Total funds
		2023 £	2023 £	2023 £	2022 £
Income:					
Donations and legacies	1	-	4,273	4,273	3,865
<i>Income from Charitable Activities:</i>					
Operation of School	2	-	15,134,053	15,134,053	13,849,770
Investment Income	3	583	41,716	42,299	4,916
Total Income		583	15,180,042	15,180,625	13,858,551
Expenditure:					
<i>Expenditure on Charitable Activities:</i>					
Operation of School		-	14,784,661	14,784,661	12,897,354
Total Expenditure	4	-	14,784,661	14,784,661	12,897,354
Net income and net movement in funds for the year		583	395,381	395,964	961,197
Transfers between funds	13	(583)	583	-	-
Reconciliation of funds:					
Total funds brought forward		50,000	16,974,539	17,024,539	16,063,342
Total funds carried forward	13	50,000	17,370,503	17,420,503	17,024,539

The Statement of Financial Activities includes all gains and losses in the year. All activities are classed as continuing operations.

BALANCE SHEET**As at 31 August 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	9	13,987,463	14,120,170
Investments	10	1	1
Total Fixed assets		<u>13,987,464</u>	<u>14,120,171</u>
Current assets			
Debtors	11	772,509	564,524
Cash at bank and in hand		<u>5,215,761</u>	<u>5,541,847</u>
Total Current assets		<u>5,988,270</u>	<u>6,106,371</u>
Liabilities			
Creditors falling due within one year	12	(2,555,231)	(3,202,003)
Net Current assets		<u>3,433,039</u>	<u>2,904,368</u>
Total assets less current liabilities		<u>17,420,503</u>	<u>17,024,539</u>
Net assets		<u>17,420,503</u>	<u>17,024,539</u>
The funds of the charity:			
Unrestricted income funds	13	17,370,503	16,974,539
Restricted Income funds	13	50,000	50,000
Total Charity funds	13,14	<u>17,420,503</u>	<u>17,024,539</u>

The financial statements on pages 14 to 24 were approved by the board and authorised for issue and signed on its behalf by

P T Samuels



Chair

P Dodridge



Trustee

STATEMENT OF CASHFLOWS
for the year ended 31 August 2023

	Notes	2023 £	2022 £
Net cash provided by operating activities	17	225,705 =====	2,623,909 =====
Investing activities			
Interest income		40,249	2,350
Purchase of tangible fixed assets		(592,040)	(1,425,371)
Proceeds from disposal of motor vehicle		-	200
Cash used in investing activities		(551,791) =====	(1,422,821) =====
Net (decrease)/increase in cash and cash equivalents in the year		(326,086)	1,201,088
Cash and cash equivalents at the beginning of the year		5,541,847 -----	4,340,759 -----
Total cash and cash equivalents at the end of the year		5,215,761 =====	5,541,847 =====

ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation and legal status

The charity is limited by guarantee and has no share capital. The registered office is Lingfield College, Racecourse Road, Lingfield, Surrey, RH7 6PH. The School is registered as a charity under charity number 0295598, company number 02072135.

The financial statements have been prepared in accordance with the 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)) (issued October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The accounts are prepared in Sterling and rounded to the nearest £.

Lingfield College 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 note.

b) Preparation of the accounts on a going concern basis

The Trustees have prepared detailed financial projections and scenario analysis which indicate the School can continue to operate as a going concern for a period of at least 12 months from the date of signing of these financial statements. These projections considered the potential impact of inflation and other economic effects and scenarios considering changes in pupil numbers and fees. The Trustees are satisfied that the School is in a position to meet its liabilities as they fall due over the next 12 months from the date of signing of these financial statements. On this basis, the Trustees consider there are no material uncertainties about the School's ability to continue as a going concern and have accordingly prepared the financial statements on a going concern basis.

c) Income

Income is recognised in the period in which the School is entitled to receipt, it is probable it will be received, and the amount can be measured. Income is deferred when the School has to fulfil conditions, such as the education of a child, before becoming entitled to it.

Fees consist of amounts charged for the School year less bursaries, scholarships and discounts.

d) 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.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for bursaries and scholarships. Endowment funds are donated to the School to be held in perpetuity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of performances, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

There are no apportioned support costs, all are directly allocated.

g) Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Individual items, or projects are reviewed for capitalisation on a case by case basis. Depreciation is provided at rates calculated to write off the cost of each asset, excluding land, over its expected useful life. Depreciation commences in the year in which the expenditure is incurred and a full year's depreciation charge is recognised in that year. The following rates of depreciation have been applied:

ACCOUNTING POLICIES

g) Tangible Fixed Assets (continued)

Freehold buildings	Over 5 - 50 years
School equipment and motor vehicles	10% - 33% straight line method
Assets under construction	Not depreciated until brought into use

Impairment of Fixed Asset:

At each reporting period end, the charity reviews the carrying value of its fixed assets to determine whether there is any indication those assets have suffered an impairment loss. If an indication exists, the recoverable amount is estimated in order to determine the extent of the impairment loss.

h) Fixed asset investments

Investments in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses are recognised immediately in the Statement of Financial Activities.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. A provision for impairment of trade debtors is established when there is evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in the Statement of Financial Activities.

j) Cash at bank and in hand

Cash at bank and cash 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.

k) Creditors and provisions

Creditors (including fee deposits) and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The School 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.

m) Pensions

The School operated two pension schemes during the year for its staff. The APTIS scheme for its Teaching staff, which is a defined contribution scheme. The contributions are charged to the Statement of Financial Activities in the year in which they are paid. Differences between contributions payable and actually paid are shown in debtors and creditors.

For the non-teaching staff, the School operates a defined contribution scheme the contributions to which are charged to the Statement of Financial Activities in the year in which they are paid.

n) Leases

Rental paid under operating leases are charged to the Statement of Financial Activities as incurred, on a straight-line basis.

o) Consolidation

Lingfield College is exempt from the requirements to prepare group accounts by virtue of Section 405 of the Companies Act 2006. These financial statements therefore present information about the charitable company as an individual undertaking and not as a group. The Charities SORP allows for a subsidiary to be excluded from consolidation when its inclusion is not material for the purpose of giving a true and fair view. In the opinion of the Trustees, the results and net assets of Lingfield College International Limited are not material in this context and therefore consolidated accounts have not been prepared. Details of the subsidiary are given in note 10.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

1 Income from donations and legacies	2023	2022
	£	£
Donations	<u>4,273</u>	<u>3,865</u>

Income from donations and legacies was £4,273 (2022: £3,865) of which £4,273 was unrestricted (2022: £3,865) and £nil was restricted (2022: £nil).

2 Income from charitable activities	2023	2022
	£	£
Tuition fees	15,586,851	14,346,303
Bursaries, scholarships and discounts	<u>(1,337,197)</u>	<u>(1,183,944)</u>
Tuition fees net of bursaries, scholarships and discounts	14,249,654	13,162,359
Registration fees	32,120	35,050
Fees in lieu of notice	30,940	15,240
Catering	34,953	30,748
School transport	193,245	176,497
Outings, trips, activities and other income	593,141	429,876
	<u>15,134,053</u>	<u>13,849,770</u>

Income from charitable activities was £15,134,053 (2022: £13,849,770) of which £15,134,053 was unrestricted (2022: £13,849,770) and £nil was restricted (2022: £nil).

3 Investment income	2023	2022
	£	£
Interest income	40,249	2,350
Rental income	2,050	2,566
	<u>42,299</u>	<u>4,916</u>

Investment income was £42,299 (2022: £4,916) of which £39,666 was unrestricted (2022: £4,499) and £583 was restricted (2022: £417)

4 Analysis of expenditure on charitable activities

	Staff Costs	Other costs	Depreciation	Total 2023	Total 2022
	£	£	£	£	£
Teaching costs	7,741,408	1,274,659	186,893	9,202,960	8,466,772
Premises costs	337,455	1,912,468	490,522	2,740,445	2,012,882
Catering	-	1,011,670	12,036	1,023,706	853,906
School transport	-	414,842	-	414,842	371,469
Administration	1,006,922	360,490	35,296	1,402,708	1,192,325
	<u>9,085,785</u>	<u>4,974,129</u>	<u>724,747</u>	<u>14,784,661</u>	<u>12,897,354</u>

Expenditure on charitable activities was £14,784,661 (2022: £12,897,354) of which £14,784,661 was unrestricted (2022: £12,897,354) and £nil (2022: £nil) was restricted.

Support costs are directly allocated to the cost centre which they relate to.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023
5 Net income for the year

This is stated after charging:	2023	2022
	£	£
Auditor's remuneration	15,300	30,900
Depreciation on owned assets	724,747	671,712
Operating lease	20,242	25,289
Profit on disposal of motor vehicles	(-)	(200)
	=====	=====

6 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

The related costs were:	2023	2022
	£	£
Wages and salaries	7,266,601	6,603,642
Social security costs	692,162	638,794
Pension contributions	1,127,022	1,062,453
	-----	-----
	<u>9,085,785</u>	<u>8,304,889</u>

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds. Pension contributions include an amount of £164,840 (2022: £132,580) in respect of the higher paid employees disclosed in the bands below.

The number of employees where emoluments exceeded £60,000 were:

	2023	2022
£60,000 - £70,000	4	3
£70,001 - £80,000	6	5
£120,001 - £130,000	-	-
£130,001 - £140,000	1	1
	==	==

The key management personnel of the School comprise the Trustees, the Head Teachers, Head of Finance & Resources, Deputy Head (Pastoral), Deputy Head (Academic), Deputy Head (Prep School), Deputy Head (Foundation), Assistant Head, Head of Organisation & Development, Head of Sixth form, Director of Studies and Director of Sport. The total employee benefits of the key management personnel of the School were £1,062,058 (2022: £1,003,987) including employer's NIC paid in the year of £89,075 (2022: 86,423).

The Trustees were not paid and did not receive any other benefits from the School in the year (2022: £nil). One Trustee was reimbursed expenses in relation to travel during the year of £33 (2022: £139). No trustee received payment for professional or other services supplied to the School (2022: £nil).

7 Staff numbers

The average monthly head count was 253 staff (2022: 233 staff). The average weekly number of full time equivalent employees during the year was 172 (2022: 162) made up as follows:

	2023	2022
Teaching and teaching support	137	130
Administration	27	25
Premises	8	7
	<u>172</u>	<u>162</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

8 Corporation Tax

The charity is exempt from tax on income and gains falling within section 471 to 489 of the Corporation Tax Act 2010 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Freehold land and buildings £	School Equipment £	Assets under construction £	Motor vehicles £	Total £
Cost or valuation					
As at 1 September 2022	18,128,430	4,677,212	-	137,321	22,942,963
Additions	-	302,086	226,760	63,194	592,040
Transfers	329,786	(329,786)	-	-	-
As at 31 August 2023	18,458,216	4,649,512	226,760	200,515	23,535,003
Depreciation					
As at 1 September 2022	4,898,403	3,804,483	-	119,907	8,822,793
Charge for the year	461,490	246,265	-	16,992	724,747
As at 31 August 2023	5,359,893	4,050,748	-	136,899	9,547,540
Net Book Value					
31 August 2023	<u>13,098,323</u>	<u>598,764</u>	<u>226,760</u>	<u>63,616</u>	<u>13,987,463</u>
31 August 2022	<u>13,230,027</u>	<u>872,729</u>	<u>-</u>	<u>17,414</u>	<u>14,120,170</u>

The Nursery has been transferred from School equipment to Freehold land and Buildings in the year.

On an historical cost basis, the freehold property would have been included at:

	2023	2022
	£	£
Cost	18,008,215	17,678,429
	=====	=====
Aggregate depreciation	5,224,803	4,763,313
	=====	=====

On adoption of FRS102, the cost and valuation of freehold land and buildings were treated as deemed cost. Expenditure since that date has been included at cost.

10 Investments

The charity holds 1 share of £1 in its wholly owned subsidiary company Lingfield College International Limited which is incorporated in the United Kingdom. The registered office of Lingfield College International Limited is Racecourse Road, Lingfield, Surrey, RH7 6PH. These are the only shares allotted, called up and fully paid. The results of Lingfield College International Limited are not consolidated, as noted in the accounting policies.

11 Debtors	2023	2022
	£	£
Due within one year		
Fee debtors	142,654	111,015
Prepayments and accrued income	460,279	345,448
Other debtors	169,576	108,061
	<u>772,509</u>	<u>564,524</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

12	Creditors	2023	2022
		£	£
	Amounts falling due within one year		
	Trade creditors	467,802	328,905
	Taxation and social security costs	179,179	169,107
	Other creditors	711,443	676,498
	Accruals and deferred income	1,196,807	2,027,493
		<u>2,555,231</u>	<u>3,202,003</u>
		=====	=====

Lloyds Bank plc hold a charge secured upon the charitable company's freehold property. This is to secure the bank's position in the event of the company holding an overdraft.

Deferred Income

Deferred Income movements are as follows

	2023	2022
	£	£
Balance as at 1 September 2022	1,232,522	791,785
Released in the Year	(1,232,522)	(791,785)
Deferred in the year	<u>1,115,321</u>	<u>1,232,522</u>
Balance as at 31 August 2023	<u>1,115,321</u>	<u>1,232,522</u>

Deferred income relates to School fees for the Autumn term £1,012,199 (2022: £1,122,754) and future terms £103,122 (2022: £109,768)

13 Analysis of charitable funds

2023	Balance at September 2022	Income	Expenditure	Transfers	Balance at 31 August 2023
Unrestricted funds					
General fund	16,974,539	15,180,042	(14,784,661)	583	17,370,503
Restricted funds					
SSND Endowment	50,000	583	-	(583)	50,000
Total funds	<u>17,024,539</u>	<u>15,180,625</u>	<u>(14,784,661)</u>	<u>-</u>	<u>17,420,503</u>
2022	Balance at September 2021	Income	Expenditure	Transfers	Balance at 31 August 2022
Unrestricted funds					
General fund	16,013,342	13,858,134	(12,897,354)	417	16,974,539
Restricted funds					
SSND Endowment	50,000	417	-	(417)	50,000
Total funds	<u>16,063,342</u>	<u>13,858,551</u>	<u>(12,897,354)</u>	<u>-</u>	<u>17,024,539</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

Analysis of charitable funds (continued)

The School Sisters of Notre Dame Trust Fund ('SSND') restricted income includes the income earned on the initial capital investment and other amounts which are to be used for bursaries and scholarships.

The School Sisters of Notre Dame Trust Fund Endowment Fund is the initial capital received from The School Sisters of Notre Dame Trust Fund to be held as an investment to produce future income for future scholarships and bursaries.

The transfer from the restricted funds to unrestricted funds is to recognise the utilisation of the SSND fund against bursaries and scholarships granted.

14 Analysis of net assets between funds

2023	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed Assets & Investments	13,987,464	-	13,987,464
Debtors	772,509	-	772,509
Cash at bank	5,165,761	50,000	5,215,761
Creditors	(2,555,231)	-	(2,555,231)
TOTAL FUNDS	17,370,503	50,000	17,420,503
<hr/>			
2022	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed Assets	14,120,171	-	14,120,171
Debtors	564,524	-	564,524
Cash at bank	5,491,847	50,000	5,541,847
Creditors	(3,202,003)	-	(3,202,003)
TOTAL FUNDS	16,974,539	50,000	17,024,539

15 Commitments under operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Within one year	8,020	15,935
Within two to five years	32,080	32,080
	<hr/>	<hr/>
	40,100	48,015
	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023**

16 Pension commitments

Aviva Pension Trust for Independent Schools (APTIS)

The School participated in the defined contribution scheme APTIS for its Teaching staff. The pension charge for the period includes contributions payable to APTIS of £982,989 (2022: £935,846) and at the year-end £Nil (2022: £Nil) was accrued in respect of contributions to this scheme.

National Employment Saving Trust (NEST)

For non-teaching staff the School contributes to a defined contributions pension scheme, through the Government's National Employment Saving Trust (NEST). The pension cost charge represents contributions payable by the School and amounted to £108,409 (2022: £92,590).

Pension contributions totalling £6,009 (2022: £5,706) were outstanding at the year end and are included in creditors.

Other personal pension scheme

The School contributes to another personal pension scheme for two members of staff. This is a defined contributions scheme administered by an independent company. The School's contribution to this fund was £35,712 (2022: £34,011).

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

	2023 £	2022 £
Net movement in funds	395,964	961,197
Adjustments for:		
Interest received	(40,249)	(2,350)
Depreciation	724,747	671,712
(Increase) in debtors	(207,985)	(63,213)
(Decrease)/Increase in creditors	(646,772)	1,056,763
Profit on disposal of motor vehicle	-	(200)
Net cash inflow from operating activities	225,705	2,623,909
	=====	=====

18 Related Party Transactions

Lingfield College International Limited is a wholly owned subsidiary company. R Bool & A Brassett are Directors of the company and are Head Teacher and Head of Finance & Resources respectively within Lingfield College. There were no transactions between the two entities during the year.

Lingfield College Crisis Support Fund is a related charity registered 15 December 2022, charity number 1201352. At the end of the year the school held £26,586 (2022: £23,059) on behalf of Lingfield College Crisis Support Fund. This amount will be paid across to the Lingfield College Crisis Support Fund once the set-up of the bank account is complete.

