PARK SCHOOL

England & Wales · Charity number 297797

Details

Status	Registered
Legal form	Charitable company
Company number	02161405
Registered	1987-10-28
Register	View on the Charity Commission register

Contact

Address	Park School Park Road Dartington Hall Totnes TQ9 6EQ
Phone	01803864588
Email	park@parkschoolonline.com
Website	www.parkschoolonline.com

Activities

Objects: TO PROMOTE AND PROVIDE FOR THE ADVANCEMENT OF EDUCATION AND IN CONNECTION THEREWITH TO CONDUCT, CARRY ON, ACQUIRE AND DEVELOP IN THE UNITED KINGDOM ANY BOARDING OR DAY SCHOOL OR SCHOOLS FOR THE EDUCATION OF CHILDREN OF EITHER SEX OR BOTH SEXES.

Activities: The provision of 176.5 teaching days of Human Scale Education to children aged between 3 and 11 years based at premises in Dartington, Devon. The aim of providing an alternative education model and promoting democratic education.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

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Geography

- **Area of benefit:** UNITED KINGDOM (BUT IN PRACTICE DEVON)
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£643,914	£598,470	£233,898	19
2024-08-31	£501,489	£627,365	£188,454	19
2023-08-31	£538,952	£614,978	£314,330	17
2022-08-31	£502,592	£482,683	£390,356	16
2021-08-31	£502,749	£425,089	£370,447	16
2020-08-31	£356,728	£392,868	-	-

Trustees

Name	Role	Appointed
Melody Easter	Chair	2023-09-01
Andrea Cates		2024-09-03
Fiona Woods		2024-09-03
Louise Maria Gilmour		2025-06-12
NATHANIEL GRIBBLE		
Sarah Reevell		2025-04-28
Sarah Veevers		2023-11-02

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PARK SCHOOL

England & Wales - Charity number 297797

Accounts

Charity registration number 297797 (England and Wales)

Company registration number 02161405

PARK SCHOOL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

PARK SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Council of Governance	Nathan Gribble	
	Melody Easter	
	Sarah Veveers	
	Andrea Cates	(Appointed 30 September 2024)
	Fiona Woods	(Appointed 30 September 2024)
	Louise Gilmour	(Appointed 7 July 2025)
	Sarah Reevell	(Appointed 27 January 2025)
Charity number	297797	
Company number	02161405	
Registered office and principal address	Park Road Dartington Hall Totnes Devon TQ9 6EQ	
Independent examiner	Jason Milden FCCA Darnells Chartered Accountants 30 Fore Street Totnes Devon TQ9 5RP	
Bankers	Cooperative Bank PLC P.O. Box 101 1 Balloon Street Manchester M60 4EP NS&I Glasgow G58 1SB	
Senior staff member who has been delegated responsibility of day to day management	Laura Hare (Headteacher)	

PARK SCHOOL

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PARK SCHOOL

THE COUNCIL OF GOVERNANCE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2025

The Council of Governance present their report and financial statements for the year ended 31 August 2025.

During 2024–2025, the school continued to strengthen its provision and governance following the leadership changes made in the previous year. The school experienced a period of administrative transition following the departure of the School Business Manager in October 2024. In response, the school reviewed its operational needs and created a part-time administrative assistant role to support key functions and appointed a part-time Bookkeeper to manage school accounts, finances and payroll.

The school educated **61 children**, including **14 in Early Years**, and continued to develop its inclusive practice, with **4 pupils holding Education, Health and Care Plans (EHCPs)**. There has been a notable increase in children presenting with dyslexic learning profiles and with characteristics associated with Pathological Demand Avoidance (PDA), which has informed the school's SEND priorities for the year.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum & Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice for charities applying FRS102.

Objectives and activities
Park School is a registered charity whose object is to advance education for the public benefit by providing an alternative, broad and balanced, values-led curriculum for children aged 3–11.

Objects

The charity's objective is to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either sex or both sexes.

Aims and objectives

The charity's objectives remain unchanged. The school exists to provide a learning environment that addresses the social, emotional, intellectual, physical, spiritual and creative needs of each child, helping them to realise their unique potential. The school welcomes children of all cultural backgrounds and beliefs.

The school aims to provide an environment in which learning is "adventurous, fun, relevant and lifelong". It seeks to nurture pupils so they develop a strong sense of self, build healthy relationships, and grow as compassionate, empowered citizens.

The ISI inspection affirmed this ethos, noting:

"Leaders have established an inclusive and harmonious environment where pupils are supported pastorally and academically."

The school provides **Human Scale Education for children aged 3 to 11 years**, offering an alternative education model grounded in democratic processes, holistic development, nature-based learning, relational practice and strong community values. The school's aims are to:

1. Provide a human-scale education geared to the holistic development of all pupils.
2. Create an environment that encourages in children and staff a sense of responsibility and mutual respect through democratic processes.
3. Ensure children use the outside spaces to understand, enjoy and respect nature, forming a strong basis for environmental education.
4. Foster a strong sense of community amongst staff, children and parents.
5. Support children to grow into self-aware, confident individuals.
6. Create an environment where learning is adventurous, fun, relevant and lifelong.
7. Provide a learning environment that enables children to meet their academic potential, taking into account individual developmental needs.
8. Promote an alternative education model internationally for Human Scale Education.
9. Provide a strong environmental education which promotes deep nature connection and regenerative thinking.

These objectives guide all the activities undertaken by the school and inform the trustees oversight of the charity's work.

Objectives for the year

In 2024–2025, the school focused on strengthening:

- devising two year cycle Project Based Curriculum coherence and progression
- assessment systems
- SEND provision
- relational practice and belonging
- early years development
- safeguarding and compliance
- community engagement

The Council acknowledges that initiatives are part of a 3 year development plan under the new leadership and is committed to continuing to find innovative ways in supporting the vision and strategic development of the school.

Charitable educational activities

The activity of the company continued to be the provision of education to children and 172.5 teaching days took place, all undertaken in the context of fulfilling these objectives.

The school provides Human Scale Education for children aged 3–11, offering an alternative model grounded in democratic processes, holistic development, nature-rooted Project Based learning and strong community values.

The school educated **61 pupils**, including **14 in EYFS**, and welcomed children with a wide range of needs and abilities, including **4 pupils with EHCPs**. Staff observed an increase in dyslexic learning profiles and PDA-type presentations, informing targeted SEND development.

ISI Inspectors recognised that:

“A culture exists that allows for personalised attention, with a tailored educational journey for each pupil utilising the natural environment well.”

Public benefit

The trustees confirm that they have had due regard to the Charity Commission’s guidance on public benefit when reviewing the school’s aims and planning future activities.

During 2024–2025, the school delivered a wide range of activities that provided benefit to the wider community, not only to enrolled pupils. These included:

- **Open Days** throughout the year, welcoming prospective families and members of the public.
- **Winter and Summer Fayres**, which brought together families, local artisans, and community members.
- **Community Work Party Days**, enabling volunteers, parents and supporters to contribute to the upkeep and development of the school grounds.
- **Parent and Toddler Nature Connection Sessions** during the summer months, offering outdoor learning experiences for families beyond the school community.
- **Use of the site by community groups** to deliver creative workshops and activities for local residents.

- **Volunteering placements** for alternative education practitioners and pre-PGCE students, supporting professional development and widening access to Human Scale Education.
- **Young Dartington Camp**, hosted on the school site for two weeks during the summer, bringing young people into nature and communal living while participating in outdoor and adventurous activities in the local area.
- **International host placements**, with the school accommodating visiting children from abroad to support international links, cultural exchange, and engagement with local educational initiatives.
- **Support for students attending and working with Schumacher College**, strengthening the school's connection to local educational institutions and contributing to wider learning networks.
- **Bursary support** for families, particularly in response to the introduction of 20% VAT on school fees, ensuring continued access for children regardless of financial circumstances.
- Achievement of the **Eco-Schools International Green Flag Award** and the **RHS School Gardening Award (Level 5)**, recognising the school's commitment to environmental education and community engagement.
- **Partnerships with local secondary schools**, supporting transition and shared learning opportunities.
- **Multiple parent workshops**, including access to free parent coaching through the school's network.

These activities demonstrate the school's commitment to serving the wider community and ensuring that its educational and environmental ethos benefits a broad range of people.

Achievements and performance

Chair's statement

Following the resignation of Co-Chair Rebecca Giraud in July 2024, the school did not have Co-Chairs during this academic year. Governance continued under a single Chair, Melody Easter.

Chair's Statement:

Through our inspection in January 2025 the Independent School Inspectorate provided validation that Park School is a good school in every area. The Trustees acknowledge the hard work and sacrifice made by all staff alongside the support and loyalty of its families. Next year Park School will celebrate its 40th birthday - making it one of Britain's longest surviving small alternative independent schools. We recognise this is a milestone event and look to capitalising on the event as a marketing strategy for growth. The introduction of VAT on fees will continue to test us severely. Marketing and diligent management will be our cornerstones for survival.

Curriculum development and achievements

The school made strong progress in curriculum development during 2024–2025, marking a shift from consolidation to deeper innovation and enrichment. This year was the first year of the school's new two-year project-based curriculum cycle, in which every project is designed to culminate in an outcome rooted in the school's three fundamental values: Self Care, People Care and Earth Care. This values-led structure has strengthened coherence across the curriculum and ensured that learning is purposeful, relational and grounded in service to the community and the environment.

A significant achievement this year was the completion of the two-year bespoke environmental education curriculum, which integrates learning within the school grounds, the wider Dartington Estate, and the Totnes locality. This curriculum is built around themes of birds, trees and plants, enabling children to develop deep ecological understanding and a strong sense of place. The environmental curriculum was woven into the project-based cycle, with each project drawing on local ecological themes and culminating in outcomes that reflected the school's core values.

Across all four classes, children engaged in rich, values-focused projects that combined academic learning with creativity, environmental awareness, and democratic participation. Trips and experiences were enhanced through the use of sustainable transport methods, and teachers increasingly incorporated children's passions and interests into planning.

A standout project this year was "Nature and the Law", undertaken by the eldest class. As part of this work, pupils travelled to Bristol to take a boat tour of significant democratic landmarks, including the site where Greta Thunberg delivered her climate change speech. They then visited a family court, taking on roles in a mock case exploring social media use and peer bullying. This project extended into collaboration with Sharpham Estate and rewilding projects in the school grounds. Projects culminated in presentations delivered to younger pupils and parents, demonstrating strong cross-age learning, civic engagement, and thoughtful reflection on digital citizenship.

The curriculum is now fully mapped, with a clear structure ensuring coverage of all mandatory learning within the British National Curriculum, alongside a strong emphasis on PSHCE, environmental education, and Human Scale Education principles.

Partnerships were strengthened to enhance learning opportunities, including work with:

- local museums
- the public library
- councillors and local politicians
- residential homes
- local services such as the fire service
- climate change activists and environmental organisations

These partnerships enriched children's experiences and broadened their understanding of their community and the wider world.

ISI inspectors noted:

"An appropriately balanced curriculum… promotes curiosity, collaboration and independent thinking."

Measuring Success and assessment

The school continued to develop its assessment programme across all curriculum strands. While the full assessment framework is still being refined, significant progress has been made in establishing consistent approaches to monitoring children's learning and development.

This year saw the introduction of more systematic tracking of progress and attainment in phonics, reading, writing and mathematics. Early data indicates clear improvements in children's progress, particularly in phonics, reading and maths, reflecting the impact of strengthened teaching, targeted interventions, and improved curriculum coherence.

Monitoring of learning across the school — including lesson visits, book looks, and pupil voice — showed:

- increased pupil engagement
- stronger progression across sequences of learning
- improved confidence and independence in core subjects

The school will continue to refine its assessment systems in 2025–2026, with a focus on:

- completing the full assessment framework
- strengthening moderation
- embedding data-informed teaching
- ensuring developmental readiness remains central to practice

SEND developments

The school continued to strengthen its provision for pupils with Special Educational Needs and Disabilities (SEND) during 2024–2025, building on the foundations established in the previous year. The SEND profile of the school included four pupils with Education, Health and Care Plans (EHCPs), alongside a wider group of pupils receiving SEND Support. The school has seen an increase in children presenting with dyslexic learning profiles and with characteristics associated with Pathological Demand Avoidance (PDA). This has informed both staff training and the development of targeted support strategies.

A key focus this year was the improvement of early identification, particularly in relation to dyslexia and specific learning differences. Staff training, screening tools, and closer monitoring of progress in phonics, reading and writing contributed to earlier and more accurate identification of need. This work has supported the development of tailored interventions and strengthened communication with families.

SEND provision was further enhanced through the school's bespoke environmental education curriculum, which offers multiple entry points for children with diverse learning needs. Outdoor learning, sensory-rich experiences, and flexible groupings supported pupils' engagement, regulation and confidence. The curriculum's emphasis on nature, community and hands-on learning proved particularly beneficial for pupils with social communication needs and those requiring reduced demand environments.

The school continued to refine its assessment programme, enabling more consistent monitoring of progress for pupils with SEND. While the full assessment framework is still being developed, the introduction of more systematic tracking in phonics, reading, writing and maths has already provided clearer insight into individual progress and areas requiring support. Monitoring across the school showed improvements in children's progress, especially in phonics, reading and maths, reflecting the impact of strengthened teaching and targeted interventions.

The ISI inspection in January 2025 recognised the school's commitment to inclusive practice, noting strengths in curriculum design, the quality of relationships, and the support provided for pupils' personal development.

ISI noted:

"Teachers make effective use of skilled teaching assistants… enabling pupils who have SEND to receive the support they need and make good progress."

The school will continue to develop its SEND provision in 2025–2026, with priorities including:

- strengthening dyslexia-informed practice
- embedding consistent approaches for pupils with PDA-type profiles
- strengthening staff knowledge and training in ADHD and Autism
- enhancing communication with families through clearer support plans and review processes
- continuing to develop inclusive learning opportunities

Financial review

To support financial continuity and strengthen internal controls, the school appointed a part-time Bookkeeper with responsibility for managing accounts, payroll and day-to-day financial processes. This role has provided stability during a period of administrative transition and has ensured that financial reporting and payroll functions remain accurate and timely.

The financial position of the school remained stable during 2024–2025, despite a challenging national context for independent schools and the introduction of 20% VAT on school fees. The trustees continued to monitor income and expenditure closely throughout the year to ensure the long-term sustainability of the charity.

Total income for the year was £643,914 (2024: £501,489) with £621,017 (2024: £464,272) being for net school fees and associated income. Restricted income amounted to £100,647 (2024: £27,639) arising from special needs fees. Unrestricted income amounted to £543,267 (2024: £473,850). Total expenditure for the year was £598,470 (2024: £627,365) reflecting the costs of staffing, curriculum delivery, site maintenance, and essential operational functions. The school continued to invest in its environmental education curriculum, outdoor learning spaces, and improvements to teaching and learning. Restricted fund expenditure amounted to £100,647 (2024: £27,639) and unrestricted fund expenditure was £497,823 (2024: £599,726).

The school maintained its commitment to accessibility through its bursary and discount programme, supporting a significant number of families, particularly in response to the financial pressures created by the introduction of VAT. While this support reduced fee income, the trustees consider it an essential part of the school's charitable purpose and public benefit.

Staffing costs remained the largest area of expenditure. The departure of the School Business Manager in October 2024 resulted in a review of administrative structures, with the school introducing a part-time administrative assistant role to support essential functions. This change contributed to a more sustainable staffing model while ensuring continuity of operations. The school moved from The Teachers' Pensions scheme to align all staff with pensions held with Nest to enable a reduction in the staffing expenditure.

The trustees continued to monitor cash flow carefully throughout the year. Regular financial reporting, oversight by link trustees, and strengthened internal controls supported effective financial management.

The trustees remain mindful of the financial pressures facing the sector and will continue to prioritise prudent financial planning, careful monitoring of expenditure, and exploration of additional income streams, including grants, partnerships and community fundraising.

Reserves policy

The trustees review the charity's reserves position regularly throughout the year to ensure that the school remains financially stable and able to respond to unforeseen circumstances. The reserves policy is designed to protect the school from fluctuations in income, unexpected expenditure, and wider economic pressures, while supporting the long-term sustainability of the charity.

The trustees aim to maintain free reserves (unrestricted funds not tied up in fixed assets) at a level sufficient to cover twelve months of core operating costs and to cover an In extremis designated fund for financial commitments in such circumstances. This level is considered appropriate to ensure the school can continue to operate in the event of temporary reductions in income, unexpected staffing or site costs, or other financial risks.

At the end of the financial year, the charity held free reserves of £208,665 (2024: £159,113).

This is below the target level set out in the reserves policy. Where reserves fall below the target, the trustees implement a plan to rebuild reserves through careful financial management, monitoring of expenditure, and review of income streams. Where reserves exceed the target, the trustees consider how best to allocate funds to support the school's strategic priorities and charitable objectives.

The trustees remain mindful of the financial pressures facing the sector, including the introduction of 20% VAT on school fees, rising operational costs, and the school's commitment to maintaining a bursary and discount programme to support accessibility. These factors reinforce the importance of maintaining an appropriate level of reserves to safeguard the charity's future.

The reserves policy will continue to be reviewed annually to ensure it remains appropriate in light of the school's financial position, risk profile and strategic priorities.

Risk management

The school has considered the principal risks to which it is subject and has taken adequate steps to mitigate those risks. These include an annual review of the financial risks the school may face and the implementation of satisfactory procedures to ensure that the school offers a safe and constructive environment for children.

Key controls include regular risk assessment checks of all areas and regularly reviewed policies, which are available to parents, the Independent Schools Association and other interested parties.

The Council of Governance is always conscious of the need for the school to operate within its available financial resources and to have adequate working capital.

The principal risks identified during 2024–2025 included:

Safeguarding

Safeguarding remains the highest priority. Regular audits, policy updates, staff training and oversight from the Safeguarding Trustee and in collaboration with Devon Safeguarding Team and Safeguarding Network to ensure that statutory requirements are met and that safeguarding practice remains robust. The school continues to strengthen its culture of relational safety, recognising that children's wellbeing and sense of belonging are foundational to effective safeguarding.

Financial Sustainability

The introduction of 20% VAT on school fees, rising operational costs and a high bursary load continue to place pressure on the school's financial position. Trustees monitor cashflow closely, review expenditure and ensure that financial decisions support long-term sustainability while maintaining the school's charitable purpose and commitment to accessible Human Scale Education.

Staffing Capacity and Wellbeing

The departure of the School Business Manager in October 2024 highlighted the vulnerability of a small administrative team. While the introduction of a part-time administrative assistant and Bookkeeper have stabilised capacity, staffing remains a key risk due to the school's relational, high-adult-presence model. The school's commitment to belonging, co-regulation and trauma-aware practice requires skilled, emotionally literate staff, making recruitment and retention essential to maintaining quality and ethos.

Admissions and Pupil Numbers

Admissions remain a significant factor in financial planning. The trustees monitor pupil numbers closely and review marketing, community engagement and admissions processes to ensure a stable pipeline of families aligned with the school's values. The school continues to strengthen its visibility through community events, project exhibitions and parent engagement.

Compliance and Regulatory Requirements

The school operates within a complex regulatory environment. Policies, procedures and training are reviewed regularly to ensure compliance with safeguarding, health and safety, data protection and independent school standards. The ISI inspection in January 2025 provided external assurance of compliance and highlighted areas of strength, while also informing ongoing development.

Health, Safety and Premises

The age and nature of the site require ongoing attention to maintenance, safety checks and risk assessments. Planned improvements to indoor spaces, including relocating the administrative office to a more front-facing and visible position, will strengthen safeguarding and enhance the school's capacity to welcome families and manage daily operations effectively.

The trustees will continue to monitor these risks closely and ensure that appropriate mitigations are in place to protect the charity's beneficiaries, uphold the school's ethos and secure long-term sustainability.

Plans for future periods (2025-26)
The strategic focus for 2025–2026 is to deepen the school's commitment to **belonging as a transformational practice**, recognising that children learn best when they feel safe, connected and understood. This work will be grounded in a science-informed understanding of behaviour as communication, nervous system regulation, trauma-aware practice and relational safety. The school will continue to refine its behaviour and wellbeing policy to reflect this approach, ensuring that staff are equipped with the knowledge, tools and confidence to respond to children's needs with attunement, curiosity and compassion.

Daily routines will increasingly incorporate embodied regulation practices, including yoga, mindfulness, music, movement and guided reflection. These practices will support children to develop self-regulation, emotional literacy and a deeper sense of personal connection. Reflection and feedback will become part of the daily learning language, enabling children to understand themselves as learners, build intrinsic motivation and strengthen their relationships with peers and adults.

Alongside this relational and wellbeing focus, the school will continue to develop its curriculum. Priorities for 2025–2026 include strengthening the literacy policy, particularly writing, through a blend of multi-sensory approaches and systematic, science-informed programmes. The school will embed Year 2 of the project-based curriculum cycle, ensuring that projects culminate in meaningful outcomes rooted in the school's core values of Self Care, People Care and Earth Care. The school will deepen its provision in PSHCE, enhance pupil voice and presence across celebrations and events, and introduce a weekly Community Time to strengthen mixed-age relationships and support social development.

The school will also focus on strengthening MFL (Spanish), Music and PE, improving the quality of learning, resources and experiences to deepen children's connection to these subjects and ensure a broad, balanced and ambitious curriculum.

In SEND, the school will continue to develop staff expertise in autism and ADHD, embed the use of learner profiles across the school, and strengthen co-regulation strategies. Targeted interventions such as movement groups and Talk Clubs will be further developed to support children's individual needs and sense of belonging.

Operational priorities include improving indoor spaces, with a particular focus on relocating the administrative office to a more front-facing and welcoming position to enhance safeguarding and accessibility. This work will support the school's commitment to creating environments that reflect its values and strengthen community connection.

The trustees remain committed to ensuring that governance, staffing and financial planning continue to support the school's ethos and long-term sustainability. This includes ongoing review of administrative structures, safeguarding oversight, and strategic planning in response to the financial pressures facing the sector.

Through these priorities, the school aims to deepen its identity as a Human Scale, relational, values-driven community where children are known, nurtured and empowered to thrive.

Structure, governance and management
Governing Document

Park School is a company limited by guarantee governed by its Memorandum and Articles of Association, and was incorporated on 4 September 1987. It is registered as a charity with The Charity Commission. The liability of the Members is limited. In the event of the Company being wound up every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets.

The charity is governed by a Board of Trustees called the Council, who are responsible for the strategic direction, financial oversight, and regulatory compliance of the school. Trustees meet half-termly to review progress, monitor risk, and ensure that the school continues to fulfil its charitable objectives.

The Council of Governance has the right at any time to appoint any person to be a member of the Council.

The Council of Governance is comprised of members who bring a range of relevant expertise. Members are co-opted as required to bring a balance of skills and knowledge to the Council. The Council aims to have 6 members as a minimum however this number can be exceeded to ensure the Council has the necessary range of skills and expertise required.

The school does not operate formal committees; instead, trustees act as link trustees for key areas. For example, Nathan Gribble serves as the Safeguarding Trustee and sits on the Finance Team. This structure ensures clear lines of accountability and effective oversight.

New trustees receive induction and initial compliance training, including safeguarding, governance expectations, and an introduction to the school's educational approach. Ongoing training is provided as required.

The day-to-day management of the school is delegated to the Headteacher and senior leadership team, with trustees retaining responsibility for strategic decisions, financial stewardship, and regulatory compliance.

During 2024-2025 operational capacity was strengthened through the appointment of a part-time Bookkeeper, who assumed responsibility for accounts, payroll and financial processing. This role supports the Headteacher and Trustees in maintaining robust financial oversight.

The Council of Governance, who served during the year and since the year end, were entitled to vote and were all members of the Company were:

Melody Easter — Chair of Trustees

Nathan Gribble — Safeguarding Trustee; member of the Finance Team

Sarah Veveers — EYFS

Louise Gilmour — Treasurer (appointed 7 July 2025)

Fiona Woods — SEND (appointed 30 September 2024)

Andrea Cates — Sustainability (appointed 30 September 2024)

Sarah Reevell — Curriculum (appointed 27 January 2025)

Trustees who resigned during the year

Rebecca Giraud — Co Chair of Trustees (resigned 9 December 2024)

Matthew Whitton — Acting Chair and Treasurer (resigned 18 December 2024)

The members of the Council of Governance entitled to vote constitute the Board of Trustees for the purpose of charity law and the Board of Directors for the purpose of company law. They were all members of the company during their office.

Staff pay and remuneration

The trustees are responsible for setting the pay and remuneration of the school's staff in accordance with the charity's policies, financial position and long-term sustainability. The school is committed to fair and transparent pay structures and continues to review pay annually in light of sector benchmarks, cost-of-living pressures and the need to recruit and retain high-quality, experienced staff.

Park School values staff and the contribution that they make to both the children's learning and also to the wider school community. We choose to look to the minimum wage set by the Real Living Wage Foundation as a minimum salary level for all staff, we do this because we believe that all staff should be paid at a level which meets every day basic needs.

At present, the school is not yet able to pay all staff at the Real Living Wage, but the trustees have set a clear intention to move towards full Real Living Wage compliance, subject to financial viability. This commitment reflects the school's values and its aim to ensure that staff are recognised and supported appropriately for their work.

Teaching staff, including the Head Teacher, are paid on an incremental scale which sits within the National Pay Scales for teachers but does not extend to the full range of pay awarded to teaching staff within the National Pay Scales. Teachers pay is reviewed annually.

The school moved from The Teachers' Pensions scheme to align all staff with pensions held with Nest to enable a reduction in the staffing expenditure in order to support the financial implications set in January 2025 when the school lost business rates relief, rises in national insurance and supporting the VAT added to the cost of education.

Staffing costs represent the largest area of expenditure for the charity. This is both expected and appropriate for a school committed to Human Scale Education, where small class sizes, relational practice, and personalised learning require a high ratio of skilled adults. The trustees recognise that maintaining this staffing structure is essential to upholding the school's ethos, policies and practice.

Pay levels are reviewed annually by the trustees, who consider:

- the school's financial position
- national economic pressures
- sector norms for comparable roles
- the sustainability of staffing structures
- the requirements of Human Scale Education

The Headteacher's remuneration is set by the trustees, taking into account responsibility levels, sector benchmarks and the school's financial context. No trustee receives remuneration for their role, and any expenses claimed are strictly for costs incurred while carrying out trustee duties.

During 2024–2025, the departure of the School Business Manager prompted a review of administrative capacity, resulting in the introduction of a part time administrative assistant role to support essential operational functions. This restructuring contributed to a more sustainable staffing model while maintaining continuity of service.

The trustees will continue to monitor staffing structures and pay levels to ensure they remain appropriate, sustainable and aligned with the school's ethos, strategic priorities and financial capacity.

On behalf of the Council of Governance

Melody J Easter (May 22, 2026 13:57:31 GMT+1)

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Melody Easter

Trustee

Dated: 22/05/2026

PARK SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL OF GOVERNANCE OF PARK SCHOOL

I report to the Council of Governance on my examination of the financial statements of Park School (the Charity) for the year ended 31 August 2025.

Responsibilities and basis of report

As the Council of Governance of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

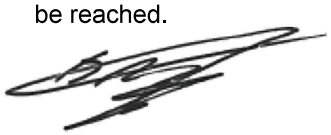
1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Jason Milden FCCA
Darnells Chartered Accountants
30 Fore Street
Totnes
Devon
TQ9 5RP

Dated: 22/05/2026

PARK SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	**2**	8,972	-	8,972	24,407	-	24,407
Charitable activities	**3**	520,370	100,647	621,017	436,633	27,639	464,272
Investments	**4**	1,812	-	1,812	2,106	-	2,106
Other income	**5**	12,113	-	12,113	10,704	-	10,704
Total income		543,267	100,647	643,914	473,850	27,639	501,489
Expenditure on:							
Raising funds	**6**	133	-	133	334	-	334
Charitable activities	**7**	497,690	100,647	598,337	599,392	27,639	627,031
Total expenditure		497,823	100,647	598,470	599,726	27,639	627,365
Net income/(expenditure) and movement in funds		45,444	-	45,444	(125,876)	-	(125,876)
Reconciliation of funds:							
Fund balances at 1 September 2024		178,454	10,000	188,454	304,330	10,000	314,330
Fund balances at 31 August 2025		223,898	10,000	233,898	178,454	10,000	188,454

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PARK SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		15,233		19,341
Current assets					
Stocks		520		506	
Debtors	**13**	69,295		7,485	
Cash at bank and in hand		250,422		227,972	
		320,237		235,963	
Creditors: amounts falling due within one year	**14**	101,572		66,850	
Net current assets			218,665		169,113
Total assets less current liabilities			233,898		188,454
The funds of the Charity					
Restricted income funds	**16**		10,000		10,000
Unrestricted funds			223,898		178,454
			233,898		188,454

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The Council of Governance acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Council of Governance on ...22/05/2026...

Melody J Easter (May 22, 2026 13:57:31 GMT+1)

.....

Melody Easter

Trustee

Company registration number 02161405 (England and Wales)

PARK SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		21,508		(130,120)
Investing activities					
Purchase of tangible fixed assets		(870)		(209)	
Proceeds from disposal of tangible fixed assets		-		61	
Purchase of investments		-		(250)	
Proceeds from disposal of investments		-		19,971	
Investment income received		1,812		2,106	
Net cash generated from investing activities			942		21,679
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			22,450		(108,441)
Cash and cash equivalents at beginning of year			227,972		336,413
Cash and cash equivalents at end of year			250,422		227,972

1 Accounting policies

Charity information

Park School is a private company limited by guarantee incorporated in England and Wales. The registered office is Park Road, Dartington Hall, Totnes, Devon, TQ9 6EQ.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Council of Governance in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from school fees is recognised in incoming resources in the period that the student has received tuition from the school.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Intangible income is not included unless it represents goods or services which would have otherwise been purchased. Gifts in kind are valued and brought in as income as appropriate according to their class. Donations receivable for the general purposes of the charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the trustees.

Other than deducting bursaries from gross school fees, none of the incoming resources have been included net of expenditure. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. Deposits and school fees paid in advance for future periods are deferred.

1 Accounting policies **(Continued)**

1.4 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, and are recognised when there is a legal or constructive obligation to pay for expenditure.

Certain expenditure is directly attributable to specific functional activities and has been included in those cost categories. Certain other costs, which are attributable to more than one functional activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities or based on the estimated use of the resource concerned or space occupied.

The charity is registered for VAT with effect from 1st January 2025. All expenditure is therefore stated inclusive of VAT where applicable up to 31st December 2024.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at rates calculated to write off the cost of all fixed assets, less their estimated residual value, over their expected useful economic lives on the following basis:

Leasehold property	20% per annum - reducing balance
Computer equipment	33% per annum - reducing balance
Furniture and equipment	20% per annum - reducing balance

Assets within leasehold property that could not be moved to a new site are written off over the term of the lease.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.7 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

1 Accounting policies **(Continued)**

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include investments, debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the assets expire or are settled or when the charity transfers the financial assets and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

The charity contributed to the Teachers' Pensions Scheme (England and Wales) at rates set by the Scheme Actuary and advised to Council by the Scheme Administrator until 31 January 2025 when the school withdrew from the Scheme.

The Charity contributes to a defined contribution scheme for non-teaching staff at 6% of pay and from 1 February 2025 for teaching staff at 8% of pay.

1 Accounting policies **(Continued)**

1.11 Leases

Rentals payable under operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the term of the relevant lease.

1.12 Support costs

Support costs include expenses which enable charitable activities and fund generating to be undertaken. These costs include finance and human resources and are allocated on a basis consistent with the use of the resource.

1.13 Governance costs

Governance costs comprise the costs of running the charity, including strategic planning for its future development, any legal advice for the trustees, and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

1.14 Employee benefits

Termination benefits are recognised as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	8,972	24,407
Donations and gifts		
Donations of deposits	(1,028)	24,407
Anonymous donation	10,000	-
	8,972	24,407

3 Charitable activities

	2025	2024
	£	£
School fees	630,750	465,988
Less bursaries	(9,733)	(1,716)
	621,017	464,272
Analysis by fund		
Unrestricted funds	520,370	
Restricted funds	100,647	
	621,017	
For the year ended 31 August 2024		
Unrestricted funds		436,633
Restricted funds		27,639
		464,272

4 Income from investments

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Interest receivable	1,812	2,106

5 Other income

	2025	2024
	£	£
Registration fees	763	800
School trips and plays	5,573	4,813
Other income	5,777	5,091
	12,113	10,704

6 Raising funds

	2025	2024
	£	£
Costs of generating voluntary income		
Other fundraising costs	133	334
	133	334

7 Charitable activities

	2025	2024
	£	£
Staff costs	391,923	428,847
Depreciation and impairment	4,978	5,117
School trips	6,292	2,281
Additional teaching and training	19,832	15,895
Books and teaching supplies	10,296	8,611
Milk and food	2,679	32
Loss on disposal of assets	-	61
Rent and rates	42,003	36,578
Cleaning and waste collection	2,141	19,978
Repairs and maintenance	8,751	7,333
Computer maintenance	7,557	8,603
Insurance	8,858	7,842
Utilities	11,885	12,197
	517,195	553,375
Share of support costs (see note 8)	53,086	54,015
Share of governance costs (see note 8)	28,056	19,641
	598,337	627,031
Analysis by fund		
Unrestricted funds	497,690	
Restricted funds	100,647	
	598,337	
For the year ended 31 August 2024		
Unrestricted funds		599,392
Restricted funds		27,639
		627,031

8 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Staff costs	37,462	4,163	41,625	52,153
Bad debts	4,939	-	4,939	782
Staff recruitment costs and advertising	5,167	-	5,167	1,794
Phone, postage and stationery	2,828	-	2,828	2,110
Photocopier leasing	781	-	781	1,071
Sundries	1,909	-	1,909	1,320
Bookkeeping fees	-	11,260	11,260	-
Legal and professional	-	3,507	3,507	4,342
Independent examiner's fees	-	4,121	4,121	5,462
Regulatory fees	-	4,436	4,436	3,783
Consultancy costs	-	-	-	619
Sundries	-	569	569	220
	53,086	28,056	81,142	73,656
Analysed between				
Charitable activities	53,086	28,056	81,142	73,656

Governance costs includes payments to the independent examiner of £2,950 (2024: £2,940) for independent examination fees and £1,171 (2024: £2,522) for other services.

9 Council Of Governance

None of the Trustees (or any persons connected with them) received any remuneration (2024: £nil) or expenses during the year (2024: £nil) for their services as Trustees.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Teaching	17	17
Administration	2	2
	19	19

Employment costs	2025 £	2024 £
Wages and salaries	377,809	406,341
Social security costs	25,813	27,864
Other pension costs	29,926	46,795
	433,548	481,000

The total employee benefits of the charity's key management personnel for the year were £69,185 (2024: £74,105).

There was one employee whose annual remuneration was £60,000 or more (2024: one).

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold property	Computer equipment	Furniture and equipment	Total
	£	£	£	£
Cost				
At 1 September 2024	121,365	23,013	17,545	161,923
Additions	-	870	-	870
At 31 August 2025	121,365	23,883	17,545	162,793
Depreciation and impairment				
At 1 September 2024	113,001	16,339	13,242	142,582
Depreciation charged in the year	1,672	2,443	863	4,978
At 31 August 2025	114,673	18,782	14,105	147,560
Carrying amount				
At 31 August 2025	6,692	5,101	3,440	15,233
At 31 August 2024	8,364	6,674	4,303	19,341

13 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Fee debtors	48,885	3,026
Other debtors	20,410	4,459
	69,295	7,485

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	34,779	6,532
Trade creditors	30,236	24,371
Other creditors	3,361	6,389
Fees received in advance	33,196	29,558
	101,572	66,850

15 Retirement benefit schemes

The School's employees belonged to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff from which the school withdrew at 31 January 2025; and the NEST pension scheme for it's non teaching staff to 31 January 2025 and for all staff from 1 February 2025.

Contributions of £3,361 were payable at 31 August 2025 (2024: £5,993).

(a) Teachers' Pension Scheme

Introduction
The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation has valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate for the TPS is 28.6% and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

The employers pension costs paid to the TPS in the period amounted to £18,664 (2024: £39,340).

(b) NEST pension scheme
The School also ran a defined contribution scheme for its non teaching staff to 31 January 2025 and for all staff from 1 February 2025. The employer's contribution was £11,262 (2024: £7,455) for the year.

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds		
	Balance at 1 September 2024	Incoming resources	Resources expended	Balance at 31 August 2025
	£	£	£	£
EHCP funding	-	100,647	(100,647)	-
Frederick Mulder Foundation	10,000	-	-	10,000
	10,000	100,647	(100,647)	10,000

The ECHP funding was for four pupils to attend the School.

The Frederick Mulder Foundation funding was for curriculum development.

17 Unrestricted funds

The movement of funds for the year ended 31 August 2025 were as follows:

		Movement in funds			
	Balance at 1 September 2024	Incoming resources	Resources expended	Transfers	Balance at 31 August 2025
	£	£	£	£	£
Designated fund - In extremis fund	126,100	-	-	9,700	135,800
General unrestricted funds	52,354	543,267	(497,823)	(9,700)	88,098
	178,454	543,267	(497,823)	-	223,898

The Council has designated certain parts of the unrestricted funds as detailed above. The designated funds represent balances at bank.

The Trustees transferred £9,700 to the In extremis fund in the year so the fund represents a realistic assessment of the financial commitment is these circumstances.

18 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 August 2025:			
Tangible assets	15,233	-	15,233
Current assets/(liabilities)	208,665	10,000	218,665
	223,898	10,000	233,898

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 August 2024:			
Tangible assets	19,341	-	19,341
Current assets/(liabilities)	159,113	10,000	169,113
	178,454	10,000	188,454

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases for land and buildings due in under one year of £33,108 (2024: £32,988) and for equipment due between two and five years of £1,859 (2024: 3,123).

20 Related party transactions

There were no disclosable related party transactions in the year (2024: £nil).

21 Share Capital

The company is limited by guarantee having no share capital. In the event of a winding up each member agrees to contribute a sum not exceeding £1.

22	Cash generated from operations	2025	2024
		£	£
	Surplus/(deficit) for the year	45,444	(125,876)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,812)	(2,106)
	Depreciation and impairment of tangible fixed assets	4,978	5,117
	Movements in working capital:		
	(Increase) in stocks	(14)	(11)
	(Increase)/decrease in debtors	(61,810)	4,252
	Increase/(decrease) in creditors	34,722	(11,496)
	Cash generated from/(absorbed by) operations	21,508	(130,120)

PARK SCHOOL

England & Wales - Charity number 297797

Accounts

Charity registration number 297797

Company registration number 02161405 (England and Wales)

PARK SCHOOL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

PARK SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Council of Governance	Nathan Gribble	
	Melody Easter	(Appointed 18 September 2023)
	Sarah Veveers	(Appointed 23 December 2023)
	Andrea Cates	(Appointed 30 September 2024)
	Fiona Woods	(Appointed 30 September 2024)
Charity number	297797	
Company number	02161405	
Registered office and principal address	Park Road Dartington Hall Totnes Devon TQ9 6EQ	
Independent examiner	Jason Milden FCCA Darnells Chartered Accountants 30 Fore Street Totnes Devon TQ9 5RP	
Bankers	Cooperative Bank PLC P.O. Box 101 1 Balloon Street Manchester M60 4EP NatWest Bank Plc 15 Victoria Street Paignton TQ4 5DE NS&I Glasgow G58 1SB	
Senior staff member who has been delegated responsibility of day to day management	Laura Hare (Headteacher)	

PARK SCHOOL

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PARK SCHOOL

THE COUNCIL OF GOVERNANCE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

The Council of Governance present their report and financial statements for the year ended 31 August 2024. As reported last year the School has undergone significant changes to Leadership and Management including the appointment of a new Head teacher, Deputy Head and Chair of Council.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum & Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice for charities applying FRS102.

Objectives and activities

Objects

The Charity's objective is to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either sex or both sexes.

Aims and objectives

These were to:

Provide a learning environment which addresses the social, emotional, intellectual, physical, spiritual and creative needs of each child, helping them to realize their unique potential. The School welcomes children of all cultural backgrounds and beliefs.

Provide Human Scale Education for children aged 3 to 11 years, to provide an alternative education model and to promote democratic education. Park School aims to:

1. Provide a human scale education geared to the holistic development of all its pupils.
2. Create an environment which encourages in children and staff a sense of responsibility and mutual respect through democratic processes and restorative practice.
3. Create an environment where children use the outside spaces and local landscape to understand how to enjoy, respect and care for nature, and as a basis for environmental education.
4. Create an environment which encourages a strong sense of community amongst staff, children and parents.
5. Create an environment in which children grow to be self-aware, self-reflective and confident individuals.
6. Create an environment where learning is inspiring, relevant, purposeful and lifelong.
7. Create a learning environment where children meet their academic potential, considering individual developmental maturity and needs.
8. Promote an alternative education model internationally for focused education rooted in the values of Human Scale Education.
9. Improve the environmental education offered, by providing shelters and spaces in the school grounds.

Objectives for the year:

Five key development areas have been identified as pivotal for the academic years 2023/2024, 2024/2025 and 2025/2026. The five key development areas are as follows. Brief detail has been given about the focus points within each area for academic year 2023/2024.

- **1. Curriculum development** – to ensure the cycle is complete – improve resources, planning and assessment; in line with the School's ethos and values. Develop staff understanding of Project Based Learning and complete training to support curriculum knowledge and development of curriculum intention and policy. Implementation of Assessment for Learning strategies and summative assessment for key subject learning.

- **2. Improving our provision for SEND** – embracing neurodiversity – ensure childrens' needs are being met through provision, environment, staff knowledge and skills. Staff training in Neurodiversity, Regulation and Trauma Informed Practice to inform staff knowledge and school policy. SENCo role focused on thorough ILP (Individual Learning Plans) implementation and applications to support needs via the EHCP process.
- **3. Healthier and Safer** – to ensure improvements are made in Health and Safety, Safeguarding and Wellbeing of staff, children and community. Strengthening of the Schools SG team and revisions to the School's training programme and Staff Code of Conduct. In person Level 2 training from Local Authority for all staff alongside regular and ongoing training via an online platform. Greater collaboration with Dartington Estate to improve accessibility, site safety and security. Three year Accessibility Plan in place.
- **4. Our Community** – re-building and strengthening the Park School community, developing increased opportunities for learning together, celebrating and reflecting on learning together and fostering positive and productive partnership. Increase communication and collaboration through regular meetings for parents as class communities alongside whole school community opportunities. Regular fundraising for the School alongside supporting charities such as Children in Need.

- **5. Leadership and Management** – distribution, delegation and democracy - implement a productive staffing scaffold to ensure progress and sustainability for Park School. Improvements made to staff induction and staff handbook. Middle leadership role established alongside new leadership team and Council members. Greater forums for communication and collaboration amongst staff and parents established.

The Council acknowledges that initiatives introduced last year are part of a 3 year development plan under the new leadership team and is committed to continuing to find innovative ways in supporting the vision, strategic development and sustainability of the School.

Charitable educational activities

The activity of the Company continued to be the provision of education to children and 172.5 teaching days took place, all undertaken in the context of fulfilling these objectives.

In 2023-2024, the School has provided education for 48 children both in the main School and in our early year's class. The School has been keen to ensure inclusive access to the education provided. This year the School has provided for the needs of one child with an EHCP (education care, health plan) directly funded by the local authority but moving into 2025 this will increase due to the work of the new Deputy Head with SENDCo responsibilities.

Public benefit

Trustees and management are committed to the on-going development regarding public benefit and the charitable status of charities and independent schools and have paid due regard to guidance issued by the Charity Commission.

The Charity's principal public benefit is the provision of a learning environment which addresses the social, emotional, intellectual, physical, spiritual and creative needs of each child, helping them to realise their unique potential. Our vision of Park School is to nurture young people to positively influence their world. To be joyful learners, deeply connected to themselves, those around them, and the natural and human ecosystems of which they are part. To develop the skills to thrive in the wider world.

Human Scale Education is modelled through the School which includes democratic principles with a focus on Project Based, Creative and Environmental learning. Children have a voice in the School which is respected and responded positively to by staff and Trustees.

The School provides opportunities for the wider public to find out about its alternative educational model through an updated website, the development of multiagency networking and developing networks with providers of similar ethos and vision.

The School has provided opportunities for people to do extended volunteer placements to learn more about a way of working with children. This has included those going on to train in teaching as well as established teachers observing the unique practice and curriculum.

The School has hosted regular, half termly open days for members of the public and prospective parents to view the School and to learn about human scale education. Following a review of EYFS the School has developed a programme of outdoor education nurture sessions to support the growth and sustainability of the Early Years. Parents continue to make contributions to special workshops and cooking days, non-curriculum weeks, class projects and in maintaining the grounds and environment.

The School endeavours to ensure an education at Park School is not restricted by financial means. Fees are arranged on sliding scale based on family circumstances. A limited number of bursaries are available on application to families whose children are enrolled at the School. The Bursaries awarded in the year and previous year have helped to enable the families to re gain a more secure financial foothold. In 2023/2024 three families were awarded bursaries.

Achievements and performance

Developing our curriculum

Staff worked as a team alongside parents to capture the vital aspects of the shared School and community vision. Previous curriculum work, the School's vision and mission and relevant legislation and research were all considered. With support and collaboration from curriculum development specialists, Shaping Learning and ThoughtBox Education, the School's curriculum intention was established and a platform for the School's long term planning overview was devised. A curriculum for tomorrow, rooted in nature and how the seasons change and impact us, is being built project by project to ensure learning is relevant, purposeful and meaningful. The curriculum focus is to develop a successful scaffold for a Project Based Curriculum which ensures a broad and balanced, holistic and regenerative curriculum.

A new staff team from September 2023 has seen an increase in targeted planning to ensure progress for the children in key skills and knowledge development. A solid monitoring and evaluation cycle has been implemented, learning walks and observations are demonstrating evidence of the impact.

During the summer holiday, Young Dartington provide a summer camp in the school grounds open to children from beyond the School. The School invites local businesses to work with the School via fundraising events and through curriculum experiences.

How do we measure the success of children at Park School?

We encourage children to explore and learn at their own pace, they learn about making sensible and responsible choices and self-responsibility; the curriculum gives children the opportunity to think, explore and discover, to engage in learning which develops critical thinking and curiosity.

The School does not use formal testing to measure the success of children's learning and progress, rather teachers' use a range of formative assessment, identifying children's progress through their engagement with and the outcomes of their learning. Listening carefully to the questions that children ask, their responses to challenges; their ability to manage more complex interactions socially and to take greater responsibility for themselves and others.

The School continues to explore ways to respect the human scale ethos in the way we assess our children. Although we have introduced some short activities and quizzes to aid assessment of and progression within core subject learning, our focus will remain on summative methods including sharing, reflecting, presenting with purpose and celebrating our learning.

Children's progress is tracked against learning progression within five key areas; language, literacy and mathematics, environment and sustainability, understanding the world around us, wellbeing and personal development, valuing and respecting ourselves and others, and creative development. This progress is reported regularly in person and formally at the end of each academic year to parents. This will evolve in line with the development of the curriculum and pupil voice.

A key measure of success is the readiness of children to progress to their next school, to be confident and to be able to make the transition well. We are proud to say that our children repeatedly make successful transitions to a broad range of different schools ranging from those of a similar nature and ethos to Park School, to those with more academic and traditional approaches.

Financial review

There was a deficit on unrestricted activities for the year to 31 August 2024 of £125,876 (2023: deficit of £76,026) and a breakeven (2023: breakeven) on restricted funds.

Efforts have been made to increase fees to cover costs but there has been a rise in payroll costs as staff salaries reflect more commercial rates in order to retain staff of calibre and support the needs of the children, staff and School.

The deficit on unrestricted activities is a consequence of the global cost in living crisis resulting in more families finding it hard to make ends meet resulting in our numbers on roll decreasing.

The principal funding sources are the parents who send their children to the School. They support the key objectives of the Charity through their time, effort and money. Parents are an integral part of the School community and without their input the School would not exist.

At 31 August 2024 total funds amounted to £188,454 (2023: £314,330) with restricted funds of £10,000 (2023: £10,000).

Reserves policy

Free reserves at 31 August 2024 stand at £159,113.

The history of alternative schools has always been insecure; it is therefore the policy of the School to ensure adequate reserves to meet the future financial challenges of the School.

The Council is satisfied that the reserves are at an appropriate level to be able to counter the additional financial requirements of the coming years while at the same time make the necessary investments into the School in order to ensure its growth and allow it to prosper so that other children may benefit from the type of education and experience the School offers.

Risk Management

The School has considered the principal risks to which it is subject and has taken adequate steps to mitigate those risks. These include an annual review of the financial risks the School may face and the implementation of satisfactory procedures to ensure that the School offers a safe and constructive environment for children.

Key controls include regular risk assessment checks of all areas and regularly reviewed policies, which are available to parents, the Independent Schools Association and other interested parties.

The Council of Governance is always conscious of the need for the School to operate within its available financial resources and to have adequate working capital.

Plans for future periods

The School continues to work on the five key aims of the development plan (as detailed previously). The priority focus for the year ahead is on equal progress in all these areas as the School recognises it's duty to its community and to a quality education for all it's learners. The School is exploring ways of building stronger connection through the curriculum with nature and sustainability that will enable the children to become ambassadors with the knowledge, skills and understanding needed to address the global challenges of inequality, climate and environment.

The School is continuing to build stronger partnerships with other organisations including the Home Education Community.

The School is improving its extra-curricular opportunities and exploring opportunities for before and after school as well as during holidays.

The School will continue to educate other organisations about its Human Scale philosophy locally, and globally, by allowing visitors to study the School, as well as updating the website and literature.

Further work in partnership with the community will be undertaken to strengthen the School's identify through its clear and defined vision, mission and values.

The Council has during the past year reviewed its operational strategies in order to support the new leadership team within the School. It remains committed to supporting the vision and strategic development of the School.

Structure, governance and management

Governing Document

Park School is a company limited by guarantee governed by its Memorandum and Articles of Association, and was incorporated on 4 September 1987. It is registered as a charity with The Charity Commission. The liability of the Members is limited. In the event of the Company being wound up every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets.

The Council of Governance, who served during the year and since the year end, were entitled to vote and were all members of the Company were:

Nathan Gribble	
Melody Easter	(Appointed 18 September 2023)
Patricia Gaya	(Resigned 30 April 2024)
Rebecca Giraud	(Resigned 9 December 2024)
Matthew Whitton	(Resigned 18 December 2024)
Sarah Veveers	(Appointed 23 December 2023)
Andrea Cates	(Appointed 30 September 2024)
Fiona Woods	(Appointed 30 September 2024)

The members of the Council of Governance entitled to vote constitute the Board of Trustees for the purpose of charity law and the Board of Directors for the purpose of company law. They were all members of the company during their office.

Appointment of Members of the Council of Governance

The Council has the right, at any time, to appoint any person to be a member of the Council of Governance. It has undergone a strategic review of skills in order to increase its effectiveness.

Recruitment and induction of Members of the Council of Governance

The Council of Governance attracts applicants through annual elections, word of mouth and personal recommendations. It may occasionally recruit through advertisement in local papers and other avenues.

The Council is comprised of members who bring a range of relevant expertise. Members are co-opted as required to bring a balance of skills and knowledge to the Council. The Council aims to have six members as a minimum however this number can be exceeded to ensure the Council has the necessary range of skills and expertise required.

An induction programme is in place for new members which includes training in the role of governance of an independent school, safeguarding responsibilities and familiarisation with the School, including school finance. Every Council member is registered with the independent school support association - AGBIS.

Organisational structure and how decisions are made

The structure is that the Council of Governance has overall responsibility for the School. Other members are experts in their field or bring an interest in human scale education and are co-opted. Each Council member has a key focus linked both to the strategic development of the School for example, EYFS or fulfilling statutory duties including Health and Safety. The Council also has an observer member who is a staff representative, and other members of staff may attend meetings. The Head Teacher and Deputy are also non-voting members of the Council. Decisions are normally made by consensus; however, the Council also has the option of going to vote.

The Head Teacher, Laura Hare, is responsible for the day-to-day leadership and management of the School.

How staff pay is set

Park School values staff and the contribution that they make to both the children's learning and also to the wider school community. We choose to look to the minimum wage set by the Real Living Wage Foundation as a minimum salary level for all staff, we do this because we believe that all staff should be paid at a level which meets every day basic needs.

Teaching staff, including the Head Teacher, are paid on an incremental scale which sits within the National Pay Scales for teachers but does not extend to the full range of pay awarded to teaching staff within the National Pay Scales. Teachers pay is reviewed annually with the opportunity to make pay progression within an agreed incremental range subject to satisfactory performance review.

With all pay levels, the School takes account of current pay levels locally and nationally for similar jobs and seeks to draw a balance of valuing staff and reflecting current market pay levels and the budget pressures of being a small school which seeks to be financially inclusive in enabling a broad range of families to access the School with their children.

On behalf of the Council of Governance

.....

Nathan Gribble
Trustee
Dated: 27/3/2025

PARK SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL OF GOVERNANCE OF PARK SCHOOL

I report to the Council of Governance on my examination of the financial statements of Park School (the Charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the Council of Governance of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Jason Milden FCCA
Darnells Chartered Accountants
30 Fore Street
Totnes
Devon
TQ9 5RP

Dated: 8 Apr 25

PARK SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations and legacies	2	24,407	-	24,407	305	-	305
Charitable activities	3	436,633	27,639	464,272	476,613	49,279	525,892
Investments	4	2,106	-	2,106	1,554	-	1,554
Other income	5	10,704	-	10,704	11,201	-	11,201
Total income		473,850	27,639	501,489	489,673	49,279	538,952
Expenditure on:							
Raising funds	6	334	-	334	-	-	-
Charitable activities	7	599,392	27,639	627,031	565,699	49,279	614,978
Total expenditure		599,726	27,639	627,365	565,699	49,279	614,978
Net expenditure and movement in funds		(125,876)	-	(125,876)	(76,026)	-	(76,026)
Reconciliation of funds:							
Fund balances at 1 September 2023		304,330	10,000	314,330	380,356	10,000	390,356
Fund balances at 31 August 2024		178,454	10,000	188,454	304,330	10,000	314,330

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PARK SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**13**		19,341		24,310
Investments	**14**		-		19,721
			19,341		44,031
Current assets					
Stocks		506		495	
Debtors	**15**	7,485		11,737	
Cash at bank and in hand		227,972		336,413	
		235,963		348,645	
Creditors: amounts falling due within one year	**16**	66,850		78,346	
Net current assets			169,113		270,299
Total assets less current liabilities			188,454		314,330
The funds of the Charity					
Restricted income funds	**18**		10,000		10,000
Unrestricted funds			178,454		304,330
			188,454		314,330

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The Council of Governance acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Council of Governance on 27 March 2025

.....

Nathan Gribble
Trustee

Company registration number 02161405 (England and Wales)

PARK SCHOOL

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash absorbed by operations	**24**		(130,120)		(81,526)
Investing activities					
Purchase of tangible fixed assets		(209)		(4,573)	
Proceeds from disposal of tangible fixed assets		61		-	
Purchase of investments		(240)		(186)	
Proceeds from disposal of investments		19,961		10	
Investment income received		2,106		1,554	
Net cash generated from/(used in) investing activities			21,679		(3,195)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(108,441)		(84,721)
Cash and cash equivalents at beginning of year			336,413		421,134
Cash and cash equivalents at end of year			227,972		336,413

1 Accounting policies

Charity information

Park School is a private company limited by guarantee incorporated in England and Wales. The registered office is Park Road, Dartington Hall, Totnes, Devon, TQ9 6EQ.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Council of Governance in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from school fees is recognised in incoming resources in the period that the student has received tuition from the School.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Intangible income is not included unless it represents goods or services which would have otherwise been purchased. Gifts in kind are valued and brought in as income as appropriate according to their class. Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Trustees.

Other than deducting bursaries from gross school fees, none of the incoming resources have been included net of expenditure. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. Deposits and school fees paid in advance for future periods are deferred.

1 Accounting policies **(Continued)**

1.4 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, and are recognised when there is a legal or constructive obligation to pay for expenditure.

Certain expenditure is directly attributable to specific functional activities and has been included in those cost categories. Certain other costs, which are attributable to more than one functional activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities or based on the estimated use of the resource concerned or space occupied.

The Charity is not registered for VAT. All expenditure is therefore stated inclusive of VAT where applicable.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at rates calculated to write off the cost of all fixed assets, less their estimated residual value, over their expected useful economic lives on the following basis:

Leasehold property	20% per annum - reducing balance
Computer equipment	33% per annum - reducing balance
Furniture and equipment	20% per annum - reducing balance

Assets within leasehold property that could not be moved to a new site are written off over the term of the lease.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

1 Accounting policies **(Continued)**

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include investments, debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the assets expire or are settled or when the Charity transfers the financial assets and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

The Charity contributes to the Teachers' Pensions Scheme (England and Wales) at rates set by the Scheme Actuary and advised to Council by the Scheme Administrator.

The Charity also contributes to a defined contribution scheme for non-teaching staff at 6% of basic pay.

1.12 Leases

Rentals payable under operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the term of the relevant lease.

1 Accounting policies **(Continued)**

1.13 Support costs

Support costs include expenses which enable charitable activities and fund generating to be undertaken. These costs include finance and human resources and are allocated on a basis consistent with the use of the resource.

1.14 Governance costs

Governance costs comprise the costs of running the Charity, including strategic planning for its future development, any legal advice for the Trustees, and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

1.15 Employee benefits

Termination benefits are recognised as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	24,407	305
Donations and gifts		
Donations of deposits	24,407	-
Other	-	305
	24,407	305

3 Charitable activities

	2024	2023
	£	£
School fees	465,988	525,892
Less bursaries	(1,716)	-
	464,272	525,892
Analysis by fund		
Unrestricted funds	436,633	
Restricted funds	27,639	
	464,272	
For the year ended 31 August 2023		
Unrestricted funds		476,613
Restricted funds		49,279
		525,892

4 Income from investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Interest receivable	2,106	1,554

5 Other income

	2024	2023
	£	£
Registration fees	800	550
School trips and plays	4,813	3,580
Other income	5,091	7,071
	10,704	11,201

6 Raising funds

	2024	2023
	£	£
Costs of generating voluntary income		
Other fundraising costs	334	-
	334	-

7 Charitable activities

	2024	2023
	£	£
Staff costs	428,847	407,312
Depreciation and impairment	5,117	6,746
School trips	2,281	6,140
Additional teaching and training	15,895	19,647
Books and teaching supplies	8,611	10,281
Milk and food	32	1,702
Loss on disposal of assets	61	-
Rent and rates	36,578	36,216
Cleaning and waste collection	19,978	17,546
Repairs and maintenance	7,333	6,392
Computer maintenance	8,603	5,231
Insurance	7,842	8,785
Utilities	12,197	13,089
	553,375	539,087
Share of support costs (see note 8)	54,015	54,923
Share of governance costs (see note 8)	19,641	20,968
	627,031	614,978
Analysis by fund		
Unrestricted funds	599,392	
Restricted funds	27,639	
	627,031	
For the year ended 31 August 2023		
Unrestricted funds		565,699
Restricted funds		49,279
		614,978

8 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Staff costs	46,938	5,215	52,153	53,252
Bad debts	782	-	782	-
Staff recruitment costs	1,794	-	1,794	1,713
Phone postage stat'nery	2,110	-	2,110	3,236
Photocopier leasing	1,071	-	1,071	1,028
Sundries	1,320	-	1,320	1,019
Legal and professional	-	4,342	4,342	5,646
Independent examiner's fee	-	5,462	5,462	6,918
Regulatory fees	-	3,783	3,783	2,490
Consultancy costs	-	619	619	384
Sundries	-	220	220	205
	54,015	19,641	73,656	75,891
Analysed between				
Charitable activities	54,015	19,641	73,656	75,891

Governance costs includes payments to the independent examiner of £2,940 (2023: £2,760) for independent examination fees and £2,522 (2023: £4,158) for other services.

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	5,117	6,746

10 Council Of Governance

None of the Trustees (or any persons connected with them) received any remuneration (2023: £nil) or expenses during the year (2023: £nil) for their services as Trustees.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Teaching	17	15
Administration	2	2
	19	17

Employment costs	2024 £	2023 £
Wages and salaries	406,341	378,823
Social security costs	27,864	26,798
Other pension costs	46,795	54,943
	481,000	460,564

The total employee benefits of the charity's key management personnel for the year were £74,105 (2023: £67,409).

There was one employee whose annual remuneration was £60,000 or more (2023: one).

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Leasehold property	Computer equipment	Furniture and equipment	Total
	£	£	£	£
Cost				
At 1 September 2023	121,365	23,013	21,582	165,960
Additions	-	-	209	209
Disposals	-	-	(4,246)	(4,246)
At 31 August 2024	121,365	23,013	17,545	161,923
Depreciation and impairment				
At 1 September 2023	110,910	14,303	16,437	141,650
Depreciation charged in the year	2,091	2,036	990	5,117
Eliminated in respect of disposals	-	-	(4,185)	(4,185)
At 31 August 2024	113,001	16,339	13,242	142,582
Carrying amount				
At 31 August 2024	8,364	6,674	4,303	19,341
At 31 August 2023	10,455	8,710	5,145	24,310

14 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 September 2023	19,721
Additions	241
Disposals	(19,962)
At 31 August 2024	-
Carrying amount	
At 31 August 2024	-
At 31 August 2023	19,721

Fixed asset investments comprised UK bank bonds and capital reserves.

15 Debtors

Amounts falling due within one year:	2024 £	2023 £
Fee debtors	3,026	9,150
Other debtors	4,459	2,587
	7,485	11,737

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	6,532	8,001
Trade creditors	24,371	12,302
Other creditors	6,389	-
Fees received in advance	29,558	58,043
	66,850	78,346

17 Retirement benefit schemes

The School's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the NEST pension scheme for it's non teaching staff.

Contributions of £5,993 were payable at 31 August 2024 (2023: £6,389).

(a) Teachers' Pension Scheme

Introduction
The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

The employers pension costs paid to the TPS in the period amounted to £39,340 (2023: £46,484).

(b) NEST pension scheme
The School also runs a defined contribution scheme for its non teaching staff. The employer's contribution was £7,455 (2023: £8,459) for the year.

18 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds		
	Balance at 1 September 2023	Incoming resources	Resources expended	Balance at 31 August 2024
	£	£	£	£
EHCP funding	-	27,639	(27,639)	-
Frederick Mulder Foundation	10,000	-	-	10,000
	10,000	27,639	(27,639)	10,000

The ECHP funding was for one pupil to attend the School.

The Frederick Mulder Foundation funding was for curriculum development.

19 Unrestricted funds

The movement of funds for the year ended 31 August 2024 were as follows:

		Movement in funds			
	Balance at 1 September 2023	Incoming resources	Resources expended	Transfers	Balance at 31 August 2024
	£	£	£	£	£
Designated fund - bursary capital fund	19,722	-	-	(19,722)	-
Designated fund - In extremis fund	130,500	-	-	(4,400)	126,100
General unrestricted funds	154,108	473,850	(599,726)	24,122	52,354
	304,330	473,850	(599,726)	-	178,454

The Council has designated certain parts of the unrestricted funds as detailed above. The designated funds above all represent balances at bank.

Funds within the designated bursary capital fund were redesignated in the year as general unrestricted funds.

The Trustee transferred £4,400 from the In extremis fund in the year so the fund balance represents a realistic assessment of the financial commitments in these circumstances.

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	19,341	-	19,341
Current assets/(liabilities)	159,113	10,000	169,113
	178,454	10,000	188,454

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Tangible assets	24,310	-	24,310
Investments	19,721	-	19,721
Current assets/(liabilities)	260,299	10,000	270,299
	304,330	10,000	314,330

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases for land and buildings due in under one year of £32,988 (2023: £32,028) and for equipment due between two and five years of £3,123 (2023: 4,015).

22 Related party transactions

There were no disclosable related party transactions in the year (2023: £nil).

23 Share Capital

The company is limited by guarantee having no share capital. In the event of a winding up each member agrees to contribute a sum not exceeding £1.

24	**Cash generated from operations**	**2024**	**2023**
		£	**£**
	Deficit for the year	(125,876)	(76,026)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(2,106)	(1,554)
	Depreciation and impairment of tangible fixed assets	5,117	6,746
	Movements in working capital:		
	(Increase) in stocks	(11)	(50)
	Decrease/(increase) in debtors	4,252	(5,771)
	(Decrease) in creditors	(11,496)	(4,871)
	Cash absorbed by operations	(130,120)	(81,526)

PARK SCHOOL

England & Wales - Charity number 297797

Accounts

Charity registration number 297797

Company registration number 02161405 (England and Wales)

PARK SCHOOL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

PARK SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Council of Governance	Nathan Gribble	
	Melody Easter	(Appointed 18 September 2023)
	Patricia Gaya	
	Rebecca Giraud	
	Matthew Whitton	
	Sarah Veveers	(Appointed 23 December 2023)
Charity number	297797	
Company number	02161405	
Registered office and principal address	Park Road Dartington Hall Totnes Devon TQ9 6EQ	
Independent examiner	Paul Beard FCA FCCA Darnells Chartered Accountants 30 Fore Street Totnes Devon TQ9 5RP	
Bankers	Cooperative Bank PLC P.O. Box 101 1 Balloon Street Manchester M60 4EP NatWest Bank Plc 15 Victoria Street Paignton TQ4 5DE NS&I Glasgow G58 1SB	
Senior staff member who has been delegated responsibility of day to day management	Laura Hare (Headteacher)	

PARK SCHOOL

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PARK SCHOOL

THE COUNCIL OF GOVERNANCE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

The Council of Governance present their report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum & Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice for charities applying FRS102.

Objectives and activities

Objects

The Charity's objective is to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either sex or both sexes.

Aims and objectives

These were to:

Provide a learning environment which addresses the social, emotional, intellectual, physical, spiritual and creative needs of each child, helping them to realize their unique potential. The School welcomes children of all cultural backgrounds and beliefs.

Provide Human Scale Education for children aged 3 to 11 years, to provide an alternative education model and to promote democratic education. The School aims to:

1. Provide a human scale education geared to the holistic development of all its pupils.
2. Create an environment which encourages in children and staff a sense of responsibility and mutual respect through democratic processes.
3. Create an environment where children use the outside spaces to understand how to enjoy and respect nature, and as a basis for environmental education.
4. Create an environment which encourages a strong sense of community amongst staff, children and parents.
5. Create an environment in which children grow to be self-aware, confident individuals.
6. Create an environment where learning is fun, relevant and lifelong.
7. Create a learning environment which means that children meet their academic potential, considering individual developmental maturity.
8. Promote an alternative education model internationally for Human Scale Education.
9. Improve the environmental education offered, by providing shelters and spaces in the school grounds.

Objectives for the year:

RE-CULTURING vision and values

Ensure that a shared understanding of the vision and values are enacted through the culture, ethos and pedagogy of the School.

RE-SHAPING strengthening leadership

Effective values-led leadership that has clarity of purpose and roles at all levels and puts at its heart, human relationships and a striving for the best outcomes for children.

RE-DESIGNING shaping the learning

Ensure that the children experience learning which reflects the vision, values and aims of the School; that they are involved in creative, enquiry-led learning.

RE-CONNECTING building our community

Linking to, and informing, the wider community of parents and connecting and participating with the wider education community.

Charitable educational activities

The activity of the Company continued to be the provision of education to children and 172.5 teaching days took place, all undertaken in the context of fulfilling these objectives.

In 2022-2023, the School has provided education for 65 children both in the main School and in our early year's class. The School has been keen to ensure inclusive access to the education provided. This year the School has provided for the needs of two children with an education care, health plan directly funded by the local authority but moving into 2024 this will increase due to the appointment of a new full time Deputy Head with SENDCo responsibilities.

Public benefit

Trustees and management are aware of the on-going development regarding public benefit and the charitable status of charities and independent schools and have paid due regard to guidance issued by the Charity Commission.

The Charity's principal public benefit is the provision of a learning environment which addresses the social, emotional, intellectual, physical, spiritual and creative needs of each child, helping them to realise their unique potential.

Human Scale Education is modelled through the School which includes democratic principles as well as creative and environmental learning. Children have a voice in the School which is respected and responded positively to by staff and Trustees.

The School provides opportunities for the wider public to find out about its alternative educational model through the provision of public talks, placements for students and visits by educators from around the world.

The School has provided opportunities for people to do extended volunteer placements to learn more about a way of working with children.

The School has hosted several open days for members of the public and prospective parents to view the School and to learn about human scale education. Additional open days have been held to support the growth and sustainability of the Early Years and parents made contributions to special workshops which were free of charge to local families.

The School endeavours to ensure an education at Park School is not restricted by financial means. Fees are arranged on sliding scale based on family circumstances. A limited number of bursaries are available on application to families whose children are enrolled at the School. The Bursaries awarded have helped to enable the families to re gain a more secure financial foothold. In 2022-23 no families accessed the exceptional bursary fund.

Achievements and performance

Although curriculum development progress was halted during 2022, the appointment of an acting deputy head during February 2023 began to ensure productive progress. A full audit was undertaken which identified a need to firstly ensure the full planning and assessment cycle was complete.

A new staff team from September 2023 has seen an increase in targeted planning to ensure progress for the children in key skills and knowledge development. A solid monitoring and evaluation cycle has been implemented, learning walks and observations are demonstrating evidence of the impact.

Work has continued on the redesign of our curriculum. Building upon the work of the previous leadership team, parents and Council members.

Working with from educational consultants from Shaping Learning, who have kindly donated their time to support our growth, the School has now evolved its curriculum intention. We will go forward to secure the unique pillars of our curriculum to ensure solid plans are in place to promote a child centred, broad, balanced, and progressive curriculum from foundation stage to the end of key stage two.

We were pleased to be able to continue dialogue with Schumacher College and to explore possible ways to build a partnership with them particularly in this area of how we develop a curriculum model for primary aged children that develops their skills, knowledge and understanding in how to address the challenges of global sustainability in the 21st Century.

During the summer holiday, Young Dartington provide a summer camp in the school grounds open to children from beyond the School.

How do we measure the success of children at Park School?

We encourage children to explore and learn at their own pace, they learn about making sensible and responsible choices and self-responsibility; the curriculum gives children the opportunity to think, explore and discover, to engage in learning which develops critical thinking and curiosity.

The School does not use formal testing to measure the success of children's learning and progress, rather teachers' use a range of formative assessment, identifying children's progress through their engagement with and the outcomes of their learning. Listening carefully to the questions that children ask, their responses to challenges; their ability to manage more complex interactions socially and to take greater responsibility for themselves and others.

The School continues to explore ways to respect the human scale ethos in the way we assess our children. Although we have introduced some short activities and quizzes to aid progression with phonics and reading, our focus will remain on summative methods including sharing, reflecting, presenting with purpose and celebrating our learning.

Children's progress is tracked against learning progression within five key areas; language, literacy and mathematics, environment and sustainability, understanding the world around us, wellbeing and personal and development, valuing and respecting ourselves and others, and reported on annually to parents. This will evolve in line with the development of the curriculum and be in place to start for the academic year 2024 2025.

A key measure of success is the readiness of children to progress to their next school, to be confident and to be able to make the transition well. We are proud to say that our children repeatedly make successful transitions to a broad range of different schools ranging from those of a similar nature and ethos to Park School, to those with more academic and traditional approaches.

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Financial review

There was a deficit on unrestricted activities for the year to 31 August 2023 of £76,026 (2022: surplus of £15,159) and a breakeven (2022: surplus of £4,750) on restricted funds.

Efforts have been made to increase fees to cover costs but there has been a significant rise in payroll costs as staff salaries reflect more commercial rates in order to retain staff of calibre and support the needs of the children, staff and School.

The deficit on unrestricted activities is a consequence of the global cost in living crisis resulting in more families finding it hard to make ends meet resulting in our numbers on roll decreasing.

The principal funding sources are the parents who send their children to the School. They support the key objectives of the Charity through their time, effort and money. Parents are an integral part of the School community and without their input the School would not exist.

At 31 August 2023 total funds amounted to £314,330 (2022: £390,356) with restricted funds of £10,000 (2022: £10,000).

Reserves policy

Free reserves at 31 August 2023 stand at £260,299.

The history of alternative schools has always been insecure; it is therefore the policy of the School to ensure adequate reserves to meet the future financial challenges of the School.

The Council is satisfied that the reserves are at an appropriate level to be able to counter the additional financial requirements of the coming years while at the same time make the necessary investments into the School in order to ensure its growth and allow it to prosper so that other children may benefit from the type of education and experience the School offers.

Risk Management

The School has considered the principal risks to which it is subject and has taken adequate steps to mitigate those risks. These include an annual review of the financial risks the School may face and the implementation of satisfactory procedures to ensure that the School offers a safe and constructive environment for children.

Key controls include regular risk assessment checks of all areas and regularly reviewed policies, which are available to parents, the Independent Schools Association and other interested parties.

The Council of Governance is always conscious of the need for the School to operate within its available financial resources and to have adequate working capital.

Plans for future periods

Five key development areas have been identified as pivotal for the academic year 2023/2024. The five key development areas are as follows.

1. **Curriculum development –** *to ensure the cycle is complete* **–** improve resources, planning and assessment; in line with the School's ethos and values.
2. **Improving our provision for SEND –** embracing neurodiversity **–** to ensure children's needs are being met through provision, environment, staff knowledge and skills.
3. **Healthier and Safer –** to ensure improvements are made in Health and Safety, Safeguarding and Wellbeing of staff, children and community.
4. **Our Community –** re-building and strengthening the Park School community, developing increased opportunities for learning together, celebrating and reflecting on learning together and fostering positive and productive partnership.
5. **Leadership and Management –** distribution, delegation and democracy - implement a productive staffing scaffold to ensure progress and sustainability for Park School.

The priority focus for the year ahead is on equal progress in all these areas as the School recognises it's duty to it's community and to a quality education for all its learners. The School is exploring ways of building stronger connection through the curriculum with nature and sustainability that will enable the children to become ambassadors with the knowledge, skills and understanding needed to address the global challenges of inequality, climate and environment.

The School is continuing to build stronger partnerships with other organisations to support the development of a curriculum and way of teaching that can be a pioneering influence within the educational landscape. Aligned to this, there are plans for significant staff development including partnership with a local independent company, ThoughtBox Education, and local Practioners with knowledge and experience to support neurodiversity and attachment aware schools.

The School is improving its extra-curricular opportunities and exploring opportunities for before and after school as well as during holidays.

The School will continue to educate other organisations about its Human Scale philosophy locally, and globally, by allowing visitors to study the School, as well as updating the website and literature.

Further work in partnership with the community will be undertaken to strengthen the School's identify through its clear and defined vision, mission and values. The School plans to launch a new website to market the School effectively in March 2024.

The Council acknowledges that 2023/24 has been embryonic under new leadership and is committed to supporting the vision and strategic development of the School.

Structure, governance and management

Governing Document

Park School is a company limited by guarantee governed by its Memorandum and Articles of Association, and was incorporated on 4 September 1987. It is registered as a charity with The Charity Commission. The liability of the Members is limited. In the event of the Company being wound up every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets.

The Council of Governance, who served during the year and since the year end, were entitled to vote and were all members of the Company were:

Nathan Gribble	
Melody Easter	(Appointed 18 September 2023)
Dan Janota	(Resigned 18 August 2023)

Fran Wilby	(Resigned 5 December 2022)
Patricia Gaya	
Rebecca Giraud	
Matthew Whitton	
Sarah Veveers	(Appointed 23 December 2023)

The members of the Council of Governance entitled to vote constitute the Board of Trustees for the purpose of charity law and the Board of Directors for the purpose of company law. They were all members of the company during their office.

Dan Janota and Patricia Gaya were Co-Chairs throughout the year until the former's resignation.

Appointment of Members of the Council of Governance

The Council has the right, at any time, to appoint any person to be a member of the Council of Governance.

Recruitment and induction of Members of the Council of Governance

The Council of Governance attracts applicants through annual elections, word of mouth and personal recommendations. It may occasionally recruit through advertisement in local papers and other avenues.

The Council is comprised of members who bring a range of relevant expertise. Members are co-opted as required to bring a balance of skills and knowledge to the Council. The Council aims to have 8 members as a minimum however this number can be exceeded to ensure the Council has the necessary range of skills and expertise required.

An induction programme is in place for new members which includes training in the role of governance of an independent school, safeguarding responsibilities and familiarisation with the School, including school finance.

Organisational structure and how decisions are made

The structure is that the Council of Governance has overall responsibility for the School. Other members are experts in their field or bring an interest in human scale education and are co-opted. The Council also has an observer member who is a staff representative, and other members of staff may attend meetings. The Head Teacher is also a non-voting member of the Council. Decisions are normally made by consensus; however, the Council also has the option of going to vote.

The Head Teacher, Laura Hare, is responsible for the day-to-day leadership and management of the School.

How staff pay is set

Park School values staff and the contribution that they make to both the children's learning and also to the wider school community. We choose to look to the minimum wage set by the Real Living Wage Foundation as a minimum salary level for all staff, we do this because we believe that all staff should be paid at a level which meets every day basic needs.

Teaching staff, including the Head Teacher, are paid on an incremental scale which sits within the National Pay Scales for teachers but does not extend to the full range of pay awarded to teaching staff within the National Pay Scales. Teachers pay is reviewed annually with the opportunity to make pay progression within an agreed incremental range subject to satisfactory performance review.

With all pay levels, the School takes account of current pay levels locally and nationally for similar jobs and seeks to draw a balance of valuing staff and reflecting current market pay levels and the budget pressures of being a small school which seeks to be financially inclusive in enabling a broad range of families to access the School with their children.

On behalf of the Council of Governance

Matthew Whitton (May 7, 2024 11:35 GMT+1)

Matthew Whitton
Trustee
Dated: May 7, 2024

PARK SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL OF GOVERNANCE OF PARK SCHOOL

I report to the Council of Governance on my examination of the financial statements of Park School (the Charity) for the year ended 31 August 2023.

Responsibilities and basis of report

As the Council of Governance of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Paul Beard FCA FCCA
Darnells Chartered Accountants
30 Fore Street
Totnes
Devon
TQ9 5RP

Dated: 09/05/2024

PARK SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	2	305	-	305	-	5,000	5,000
Charitable activities	3	476,613	49,279	525,892	441,003	49,335	490,338
Investments	4	1,554	-	1,554	95	-	95
Other income	5	11,201	-	11,201	7,159	-	7,159
Total income		489,673	49,279	538,952	448,257	54,335	502,592
Expenditure on:							
Raising funds	6	-	-	-	590	-	590
Charitable activities	7	565,699	49,279	614,978	432,508	49,585	482,093
Total expenditure		565,699	49,279	614,978	433,098	49,585	482,683
Net income/(expenditure) and movement in funds		(76,026)	-	(76,026)	15,159	4,750	19,909
Reconciliation of funds:							
Fund balances at 1 September 2022		380,356	10,000	390,356	365,197	5,250	370,447
Fund balances at 31 August 2023		304,330	10,000	314,330	380,356	10,000	390,356

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PARK SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**12**		24,310		26,483
Investments	**13**		19,721		19,545
			44,031		46,028
Current assets					
Stocks		495		445	
Debtors	**14**	11,737		5,966	
Cash at bank and in hand		336,413		421,134	
		348,645		427,545	
Creditors: amounts falling due within one year	**15**	78,346		83,217	
Net current assets			270,299		344,328
Total assets less current liabilities			314,330		390,356
The funds of the Charity					
Restricted income funds	**17**		10,000		10,000
Unrestricted funds			304,330		380,356
			314,330		390,356

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The Council of Governance acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Council of Governance on May 7, 2024

Matthew Whitton (May 7, 2024 11:35 GMT+1)

Matthew Whitton
Trustee

Company registration number 02161405 (England and Wales)

PARK SCHOOL

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**23**		(81,526)		71,551
Investing activities					
Purchase of tangible fixed assets		(4,573)		(7,631)	
Purchase of investments		(176)		(9)	
Investment income received		1,554		95	
Net cash used in investing activities			(3,195)		(7,545)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(84,721)		64,006
Cash and cash equivalents at beginning of year			421,134		357,128
Cash and cash equivalents at end of year			336,413		421,134

1 Accounting policies

Charity information

Park School is a private company limited by guarantee incorporated in England and Wales. The registered office is Park Road, Dartington Hall, Totnes, Devon, TQ9 6EQ.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the CharityCharity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Council of Governance in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from school fees is recognised in incoming resources in the period that the student has received tuition from the School.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Intangible income is not included unless it represents goods or services which would have otherwise been purchased. Gifts in kind are valued and brought in as income as appropriate according to their class. Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Trustees.

Other than deducting bursaries from gross school fees, none of the incoming resources have been included net of expenditure. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. Deposits and school fees paid in advance for future periods are deferred.

1 Accounting policies **(Continued)**

1.4 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, and are recognised when there is a legal or constructive obligation to pay for expenditure.

Certain expenditure is directly attributable to specific functional activities and has been included in those cost categories. Certain other costs, which are attributable to more than one functional activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities or based on the estimated use of the resource concerned or space occupied.

The Charity is not registered for VAT. All expenditure is therefore stated inclusive of VAT where applicable.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at rates calculated to write off the cost of all fixed assets, less their estimated residual value, over their expected useful economic lives on the following basis:

Leasehold property	20% per annum - reducing balance
Computer equipment	33% per annum - reducing balance
Furniture and equipment	20% per annum - reducing balance

Assets within leasehold property that could not be moved to a new site are written off over the term of the lease.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

1 Accounting policies **(Continued)**

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include investments, debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the assets expire or are settled or when the Charity transfers the financial assets and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

The Charity contributes to the Teachers' Pensions Scheme (England and Wales) at rates set by the Scheme Actuary and advised to Council by the Scheme Administrator.

The Charity also contributes to a defined contribution scheme for non-teaching staff at 6% of basic pay.

1.12 Leases

Rentals payable under operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the term of the relevant lease.

1 Accounting policies **(Continued)**

1.13 Support costs

Support costs include expenses which enable charitable activities and fund generating to be undertaken. These costs include finance and human resources and are allocated on a basis consistent with the use of the resource.

1.14 Governance costs

Governance costs comprise the costs of running the Charity, including strategic planning for its future development, any legal advice for the Trustees, and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

1.15 Employee benefits

Termination benefits are recognised as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£
Donations and gifts	305	-	305	-	5,000	5,000
Donations and gifts						
Frederick Mulder Foundation for curriculum development	-	-	-	-	5,000	5,000
Other	305	-	305	-	-	-
	305	-	305	-	5,000	5,000

3 Charitable activities

	2023	2022
	£	£
School fees	525,892	500,121
Less bursaries	-	(9,783)
	525,892	490,338
Analysis by fund		
Unrestricted funds	476,613	
Restricted funds	49,279	
	525,892	
For the year ended 31 August 2022		
Unrestricted funds		441,003
Restricted funds		49,335
		490,338

4 Income from investments

	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Interest receivable	1,554	95

5 Other income

	2023	2022
	£	£
Registration fees	550	550
School trips and plays	3,580	3,762
Other income	7,071	2,847
	11,201	7,159

6 Raising funds

	2023	2022
	£	£
Costs of generating voluntary income		
Other fundraising costs	-	590
	-	590

7 Charitable activities

	2023	2022
	£	£
Staff costs	407,312	317,599
Depreciation and impairment	6,746	6,747
School trips	6,140	120
Additional teaching and training	19,647	17,332
Books and teaching supplies	10,281	10,832
Milk and food	1,702	3,724
Rent and rates	36,216	38,077
Cleaning and waste collection	17,546	15,487
Repairs and maintenance	6,392	8,315
Computer maintenance	5,231	5,252
Insurance	8,785	7,555
Utilities	13,089	3,680
	539,087	434,720
Share of support costs (see note 8)	54,923	34,278
Share of governance costs (see note 8)	20,968	13,095
	614,978	482,093
Analysis by fund		
Unrestricted funds	565,699	
Restricted funds	49,279	
	614,978	
For the year ended 31 August 2022		
Unrestricted funds		432,508
Restricted funds		49,585
		482,093

8 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	47,927	5,325	53,252	33,003
Staff recruitment costs	1,713	-	1,713	1,195
Phone postage stat'nery	3,236	-	3,236	1,352
Photocopier leasing	1,028	-	1,028	1,920
Sundries	1,019	-	1,019	108
Legal and professional	-	5,646	5,646	1,155
Independent examiner's fee	-	6,918	6,918	4,040
Regulatory fees	-	2,490	2,490	3,232
Consultancy costs	-	384	384	590
Sundries	-	205	205	778
	54,923	20,968	75,891	47,373
Analysed between				
Charitable activities	54,923	20,968	75,891	47,373

Governance costs includes payments to the independent examiner of £2,760 (2022: £2,760) for independent examination fees and £4,158 (2022: £1,280) for other services.

9 Council Of Governance

None of the Trustees (or any persons connected with them) received any remuneration (2022: £nil) or expenses during the year (2022: £nil) for their services as Trustees.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Teaching	15	14
Administration	2	2
	17	16

Employment costs	2023 £	2022 £
Wages and salaries	378,823	289,934
Social security costs	26,798	19,566
Other pension costs	54,943	41,102
	460,564	350,602

The total employee benefits of the charity's key management personnel for the year were £67,409 (2022: £62,855).

There was one employee whose annual remuneration was £60,000 or more (2022: one).

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold property	Computer equipment	Furniture and equipment	Total
	£	£	£	£
Cost				
At 1 September 2022	121,365	18,740	21,282	161,387
Additions	-	4,273	300	4,573
At 31 August 2023	121,365	23,013	21,582	165,960
Depreciation and impairment				
At 1 September 2022	108,297	11,418	15,189	134,904
Depreciation charged in the year	2,613	2,885	1,248	6,746
At 31 August 2023	110,910	14,303	16,437	141,650
Carrying amount				
At 31 August 2023	10,455	8,710	5,145	24,310
At 31 August 2022	13,068	7,322	6,093	26,483

13 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 September 2022	19,545
Additions	177
At 31 August 2023	19,722
Carrying amount	
At 31 August 2023	19,722
At 31 August 2022	19,545

Fixed asset investments comprise UK bank bonds and capital reserves.

14 Debtors

Amounts falling due within one year:	2023 £	2022 £
Fee debtors	9,150	4,415
Other debtors	2,587	1,551
	11,737	5,966

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	8,001	6,912
Trade creditors	12,302	33,400
Other creditors	6,389	-
Fees received in advance	51,654	42,905
	78,346	83,217

16 Retirement benefit schemes

The School's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the NEST pension scheme for it's non teaching staff.

Contributions of £6,389 were payable at 31 August 2023 (2022: £nil).

(a) Teachers' Pension Scheme

Introduction
The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was based upon 2020 data. The outcome confirms a need to increase the employer contribution rate by 5 percentage points from 1 April 2024 to ensure that the Scheme continues to meet present and future obligations. The Department of Education appreciated that the result means Independent Schools that participate in the Scheme will be faced with additional costs that aren't funded. It's hoped that the information shared, previously will have helped in planning for the change,

The employers pension costs paid to the TPS in the period amounted to £46,484 (2022: £32,914).

(b) NEST pension scheme
The School also runs a defined contribution scheme for its non teaching staff. The employer's contribution was £8,459 (2022: £8,188) for the year.

17 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds		
	Balance at 1 September 2022	Incoming resources	Resources expended	Balance at 31 August 2023
	£	£	£	£
EHCP funding	-	49,279	(49,279)	-
Frederick Mulder Foundation	10,000	-	-	10,000
	10,000	49,279	(49,279)	10,000

The ECHP funding was for two pupils to attend the School.

The Frederick Mulder Foundation funding was for curriculum development.

18 Unrestricted funds

The movement of funds for the year ended 31 August 2023 were as follows:

		Movement in funds			
	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 31 August 2023
	£	£	£	£	£
Designated fund - bursary capital fund	19,545	-	-	177	19,722
Designated fund - In extremis fund	163,200	-	-	(32,700)	130,500
General unrestricted funds	197,611	489,673	565,699	32,523	154,108
	380,356	489,673	565,699	-	304,330

The Council has designated certain parts of the unrestricted funds as detailed above. The designated funds above all represent balances at bank of which £19,722 is held in investments in a capital bank reserve.

The Trustees have built up the bursary capital fund to enable future bursaries to be offered and a further transfer of £177 from unrestricted general funds for this purpose was made in the year.

The Trustees transferred £32,700 from the Extremis fund in the year so the fund balance represents a realistic assessment of financial commitments in these circumstances.

19 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
Fund balances at 31 August 2023 are represented by:			
Tangible assets	24,310	-	24,310
Investments	19,721	-	19,721
Current assets/(liabilities)	260,299	10,000	270,299
	304,330	10,000	314,330

	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£
Fund balances at 31 August 2022 are represented by:			
Tangible assets	26,483	-	26,483
Investments	19,545	-	19,545
Current assets/(liabilities)	334,328	10,000	344,328
	380,356	10,000	390,356

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases for land and buildings due in under one year of £32,028 (2022: £32,028) and for equipment due between two and five years of £4,015 (2022: £775).

21 Related party transactions

There were no disclosable related party transactions in the year (2022: £nil).

22 Share Capital

The company is limited by guarantee having no share capital. In the event of a winding up each member agrees to contribute a sum not exceeding £1.

23	Cash generated from operations	2023	2022
		£	£
	(Deficit)/surpus for the year	(76,026)	19,909
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,554)	(95)
	Depreciation and impairment of tangible fixed assets	6,746	6,747
	Movements in working capital:		
	(Increase) in stocks	(50)	(120)
	(Increase)/decrease in debtors	(5,771)	17,978
	(Decrease)/increase in creditors	(4,871)	27,132
	Cash (absorbed by)/generated from operations	(81,526)	71,551

PARK SCHOOL

England & Wales - Charity number 297797

Accounts

Charity registration number 297797

Company registration number 02161405 (England and Wales)

PARK SCHOOL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

PARK SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Council of Governance	Nathan Gribble	
	Dan Janota	
	Patricia Gaya	
	Rebecca Giraud	(Appointed 13 September 2021)
	Matthew Whitton	(Appointed 13 September 2021)
Charity number	297797	
Company number	02161405	
Registered office and principal address	Park Road Dartington Hall Totnes Devon TQ9 6EQ	
Independent examiner	Paul Beard ACA FCCA Darnells Chartered Accountants 30 Fore Street Totnes Devon TQ9 5RP	
Bankers	Cooperative Bank PLC P.O. Box 101 1 Balloon Street Manchester M60 4EP NatWest Bank Plc 15 Victoria Street Paignton TQ4 5DE NS&I Glasgow G58 1SB	
Senior staff member who has been delegated responsibility of day to day management	Arnet Donkin (Headteacher)	

PARK SCHOOL

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PARK SCHOOL

THE COUNCIL OF GOVERNANCE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

The Council of Governance present their report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum & Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice for charities applying FRS102.

Objectives and activities

Objects

The Charity's objective is to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either sex or both sexes.

Aims and objectives

These were to:

Provide a learning environment which addresses the social, emotional, intellectual, physical, spiritual and creative needs of each child, helping them to realize their unique potential. The School welcomes children of all cultural backgrounds and beliefs.

Provide Human Scale Education for children aged 3 to 11 years, to provide an alternative education model and to promote democratic education.The School aims to:

1. Provide a human scale education geared to the holistic development of all its pupils.
2. Create an environment which encourages in children and staff a sense of responsibility and mutual respect through democratic processes.
3. Create an environment where children use the outside spaces to understand how to enjoy and respect nature, and as a basis for environmental education.
4. Create an environment which encourages a strong sense of community amongst staff, children and parents.
5. Create an environment in which children grow to be self-aware, confident individuals.
6. Create an environment where learning is fun, relevant and lifelong.
7. Create a learning environment which means that children meet their academic potential, considering individual developmental maturity.
8. Promote an alternative education model internationally for Human Scale Education.
9. Improve the environmental education offered, by providing shelters and spaces in the school grounds.

Objectives for the year:

RE-CULTURING vision and values

Ensure that a shared understanding of the vision and values are enacted through the culture, ethos and pedagogy of the School.

RE-SHAPING strengthening leadership

Effective values-led leadership that has clarity of purpose and roles at all levels and puts at its heart, human relationships and a striving for the best outcomes for children.

RE-DESIGNING shaping the learning

Ensure that the children experience learning which reflects the vision, values and aims of the School; that they are involved in creative, enquiry-led learning.

RE-CONNECTING building our community

Linking to, and informing, the wider community of parents and connecting and participating with the wider education community.

Charitable educational activities

The activity of the Company continued to be the provision of education to children and 172.5 teaching days took place, all undertaken in the context of fulfilling these objectives.

In 2021-2022, the School has provided education for 65 children both in the main School and in our early year's class. The School has been keen to ensure inclusive access to the education provided. This year the School has provided for the needs of two children with education care, health plans directly funded by the local authority.

The opening of our new class group continues to be very successful in both being able to expand the numbers of children on the school roll, and in delivering a more developmentally appropriate transition from the early years setting.

Public benefit

Trustees and management are aware of the on-going development regarding public benefit and the charitable status of charities and independent schools and have paid due regard to guidance issued by the Charity Commission.

The Charity's principal public benefit is the provision of a learning environment which addresses the social, emotional, intellectual, physical, spiritual and creative needs of each child, helping them to realise their unique potential.

Human Scale Education is modelled through the School which includes democratic principles, creative and environmental learning. Children have a voice in the School which is respected and responded positively to by staff and Trustees.

The School provides opportunities for the wider public to find out about its alternative educational model through the provision of public talks, placements for students and visits by educators from around the world.

The School has provided opportunities for people to do extended volunteer placements to learn more about a way of working with children. This included placements for two students from Schumacher College who were working with children in the school garden on environmental sustainability issues.

The School has hosted several open days for members of the public and prospective parents to view the School and to learn about human scale education.

The School endeavours to ensure an education at Park School is not restricted by financial means. Fees are arranged on sliding scale based on family circumstances. A limited number of bursaries are available on application to families whose children are enrolled at the School. The Bursaries awarded in the year and previous year have helped to enable the families to re gain a more secure financial foothold.

Achievements and performance

A statement from the Co-chairs', Patricia Gaya and Dan Jonata:

We believe we speak for all members of our School community when we say that 2021-2022 proved to be another challenging School year, as we continued to feel the very real impacts and consequences of the pandemic, while at the same time venturing into opening up again and finding new ways of working in an emerging post-Covid world.

It's worth noting that many families and members of staff within our school community were personally affected by Covid and ill health from Christmas onwards, culminating in a particularly sickly period in the spring of 2022. We recognise that this was a difficult time for many within our community, not least members of staff who were particularly stretched and under pressure to keep the School open and our children learning, happy, and healthy.

As co-chairs and members of Council, we feel simultaneously humbled and proud to have witnessed, throughout the whole of the 2021-2022 academic year, countless instances of members of our school community supporting one another to take care of themselves, while also taking care of one another and, as always, of the children. Even during the unsettled last two years, members of our community have continued to cherish and care for the place which we call home, and it was delightful to see and hear of the children coming together for various forms of celebration, exploration, learning and play in our beautiful grounds during the spring and summer.

Among many key moments/instances worthy of mention, the summer camp week continues to be a deeply valued Park tradition, and one that we are confident will live on in children's imaginations and memories as a wonderful, leisurely adventure with their friends in their beloved school grounds. Likewise, the return of the Strawberry Fair, organised and led by a group of volunteer parents and supported by staff, was an eagerly-anticipated and highly enjoyable event, bringing the Park community together in celebration once again. Following the easing of Covid restrictions through the academic year, parents were welcomed back into the school grounds, and in the summer term, Council facilitated a Community Conversation (using a World Cafe process, which itself fed into the ongoing visioning and values work led by Council). It is worth noting the fact that our families get a lot of joy and fulfilment from feeling part of our school community, and that this re-connection has been of supreme importance following the worst of the pandemic.

Council particularly wishes to commend the invaluable efforts of all the staff team as a whole. Whether working tirelessly to fill in the gaps at School during periods of illness/staff absence, going over and beyond their job roles on a daily basis, or returning to work eager to do their best for our children, even in the delicate post-Covid recovery period, staff excelled in demonstrating the core values that we collectively hold dear. Alongside helping our children to consistently grow their core academic skills, teaching and support staff continue to engage with the different classes in holistic ways, supporting children in showcasing their artistic, embodied, and physical talents in various ways, while deepening their learning and creativity, and letting their imaginations roam free. In addition, Council is well aware of, and extremely grateful to all staff, especially the leadership/administrative team, for the incredible amount of administrative work which we know goes on behind the scenes in order to ensure that our foundations are as strong and resilient as possible.

In keeping with Park's commitment to Human Scale Education, we feel that our school community continues to align strongly with our core ethos: doing all in our power to attend to human needs, wellbeing, and relationships, while growing children's love for learning and enabling them to flourish, academically and holistically.

Developing our Curriculum

Learning should always be an adventure. An experience in which we get excited, challenged, have fun and essentially discover new things, new ways to do things, fresh ways in which we can live our lives.

Play and creative, playful learning experiences are central to the way we teach children at Park School. We recognise that through play children learn to take risks, make mistakes, face challenges, explore new ideas and experience joy.

Work has continued on the redesign of our curriculum with a strong focus on how we integrate 21st century learning skills and project-based learning developing further the body of our curriculum within the six key-learning areas:

- Curiosity, enquiry and reasoning;
- Understanding, respecting and valuing ourselves and each other;
- Language, literacy and mathematics;
- Understanding the world around us;
- Healthy living and physical well-being;
- Caring for and respecting our environment.

We have been grateful for the continued support of the Frederick Mulder Foundation in providing financial support to develop our curriculum. We were pleased to be able to begin dialogue with Schumacher College and to explore possible ways to build a partnership with them particularly in this area of how we develop a curriculum model for primary aged children that develops their skills, knowledge and understanding in how to address the challenges of global sustainability in the 21st Century.

During the summer holiday, Young Dartington provide a summer camp in the school grounds open to children from beyond the School.

How do we measure the success of children at Park School?

We encourage children to explore and learn at their own pace, they learn about making sensible and responsible choices and self-responsibility; the curriculum gives children the opportunity to think, explore and discover, to engage in learning which develops critical thinking and curiosity.

The School does not use formal testing to measure the success of children's learning and progress, rather teachers' use a range of formative assessment, identifying children's progress through their engagement with and the outcomes of their learning. Listening carefully to the questions that children ask, their responses to challenges; their ability to manage more complex interactions socially and to take greater responsibility for themselves and others.

Children's progress is tracked against learning progression within five key areas; language, literacy and mathematics, environment and sustainability, understanding the world around us, wellbeing and personal and development, valuing and respecting ourselves and others, and reported on annually to parents.

A key measure of success is the readiness of children to progress to their next school, to be confident and to be able to make the transition well. We are proud to say that our children repeatedly make successful transitions to a broad range of different schools ranging from those of a similar nature and ethos to Park School, to those with more academic and traditional approaches.

Financial review

There was a surplus on unrestricted activities for the year to 31 August 2022 of £15,159 (2021: £77,660) and a surplus of £4,750 (2021: breakeven) on restricted funds.

The response of the School to the pandemic and an increased awareness of what the School can offer resulted in increased pupil numbers for 2020/21 with a significant surplus arising. Increases in employment costs for 2021/22 is reflected in a reduced net movement of funds for the year.

The principal funding sources are the parents who send their children to the School. They support the key objectives of the Charity through their time, effort and money. Parents are an integral part of the School community and without their input the School would not exist.

At 31 August 2022 total funds amounted to £390,356 (2021: £370,447) with restricted funds of £10,000 (2021:£5,250).

Reserves policy

Free reserves at 31 August 2022 stand at £334,328.

The history of alternative schools has always been insecure; it is therefore the policy of the School to ensure adequate reserves to meet the future financial challenges of the School.

The Council is satisfied that the reserves are at an appropriate level to be able to counter the additional financial requirements of the coming years while at the same time make the necessary investments into the School in order to ensure its growth and allow it to prosper so that other children may benefit from the type of education and experience the School offers.

Risk Management

The School has considered the principal risks to which it is subject and has taken adequate steps to mitigate those risks. These include an annual review of the financial risks the School may face and the implementation of satisfactory procedures to ensure that the School offers a safe and constructive environment for children.

Key controls include regular risk assessment checks of all areas and regularly reviewed policies, which are available to parents, the Independent Schools Association and other interested parties.

The Council of Governance is always conscious of the need for the School to operate within its available financial resources and to have adequate working capital.

Plans for future periods

The School continues to work on the four key aims of the development plan (as detailed previously). The priority focus for the year ahead is on the curriculum and on pedagogy. The School is exploring ways of building stronger connection through the curriculum with nature and sustainability that will enable the children to become ambassadors with the knowledge, skills and understanding needed to address the global challenges of inequality, climate and environment.

The School is continuing to build stronger partnerships with other organisations to support the development of a curriculum and way of teaching that can be a pioneering influence within the educational landscape. Aligned to this, there are plans to host learning events for educators to explore themes of Human-Scale Education, environmental and enquiry-based learning.

The School is investing in professional development opportunities for staff to strengthen their skill and understanding and to support the development work that is being undertaken on the curriculum and teaching and learning. It is also looking at ways in which it can further develop its outreach into the local community, both in making provision for and access to opportunities within the School for others.

The School will continue to educate other organisations about its Human Scale philosophy locally, and globally, by allowing visitors to study the School, as well as updating the website and literature.

Structure, governance and management

Governing Document

Park School is a company limited by guarantee governed by its Memorandum and Articles of Association, and was incorporated on 4 September 1987. It is registered as a charity with the Charity Commission. The liability of the Members is limited. In the event of the Company being wound up every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets.

The Council of Governance, who served during the year and since the year end, were entitled to vote and were all members of the Company were:

Nathan Gribble	
Alison Amherst	(Resigned 22 May 2022)
Dan Janota	
Fran Wilby	(Resigned 5 December 2022)
Patricia Gaya	
Rebecca Giraud	(Appointed 13 September 2021)
Matthew Whitton	(Appointed 13 September 2021)

The members of the Council of Governance entitled to vote constitute the Board of Trustees for the purpose of charity law and the Board of Directors for the purpose of company law. They were all members of the company during their office.

Dan Janota and Patricia Gaya were Co-Chairs throughout the year.

Appointment of Members of the Council of Governance

The Council has the right, at any time, to appoint any person to be a member of the Council of Governance.

Recruitment and induction of Members of the Council of Governance

The Council of Governance attracts applicants through annual elections, word of mouth and personal recommendations. It may occasionally recruit through advertisement in local papers and other avenues.

The Council is comprised of members who bring a range of relevant expertise. Members are co-opted as required to bring a balance of skills and knowledge to the Council. The Council aims to have 8 members as a minimum however this number can be exceeded to ensure the Council has the necessary range of skills and expertise required.

An induction programme is in place for new members which includes training in the role of governance of an independent school, safeguarding responsibilities and familiarisation with the School, including school finance.

Organisational structure and how decisions are made

The structure is that the Council of Governance has overall responsibility for the School. Other members are experts in their field or bring an interest in human scale education and are co-opted. The Council also has an observer member who is a staff representative, and other members of staff may attend meetings. The Head Teacher is also a non-voting member of the Council. Decisions are normally made by consensus; however, the Council also has the option of going to vote.

The Head Teacher, Arnet Donkin, is responsible for the day-to-day leadership and management of the School.

How staff pay is set

Park School values staff and the contribution that they make to both the children's learning and also to the wider school community. We choose to look to the minimum wage set by the Real Living Wage Foundation as a minimum salary level for all staff, we do this because we believe that all staff should be paid at a level which meets every day basic needs.

Teaching staff, including the Head Teacher, are paid on an incremental scale which sits within the National Pay Scales for teachers but does not extend to the full range of pay awarded to teaching staff within the National pay scales. Teachers pay is reviewed annually with the opportunity to make pay progression within an agreed incremental range subject to satisfactory performance review.

With all pay levels, the School takes account of current pay levels locally and nationally for similar jobs and seeks to draw a balance of valuing staff and reflecting current market pay levels and the budget pressures of being a small school which seeks to be financially inclusive in enabling a broad range of families to access the School with their children.

On behalf of the Council of Governance

.....

Matthew Whitton
Trustee
Dated: 19/05/2023

PARK SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL OF GOVERNANCE OF PARK SCHOOL

I report to the Council of Governance on my examination of the financial statements of Park School (the Charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the Council of Governance of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Paul Beard ACA FCCA
Darnells Chartered Accountants
30 Fore Street
Totnes
Devon
TQ9 5RP

Dated: 22/05/2023

PARK SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:							
Voluntary income	2	-	5,000	5,000	1,168	-	1,168
Charitable activities	3	441,003	49,335	490,338	436,331	58,348	494,679
Investments	4	95	-	95	357	-	357
Other income	5	7,159	-	7,159	6,545	-	6,545
Total income		448,257	54,335	502,592	444,401	58,348	502,749
Expenditure on:							
Raising funds	6	590	-	590	612	-	612
Charitable activities	7	432,508	49,585	482,093	366,129	58,348	424,477
Total expenditure		433,098	49,585	482,683	366,741	58,348	425,089
Net income for the year/ Net movement in funds		15,159	4,750	19,909	77,660	-	77,660
Fund balances at 1 September 2021		365,197	5,250	370,447	287,537	5,250	292,787
Fund balances at 31 August 2022		380,356	10,000	390,356	365,197	5,250	370,447

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PARK SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	11		26,483		25,599
Investments	12		19,545		19,536
			46,028		45,135
Current assets					
Stocks		445		325	
Debtors	13	5,966		23,944	
Cash at bank and in hand		421,134		357,128	
		427,545		381,397	
Creditors: amounts falling due within one year	14	(83,217)		(56,085)	
Net current assets			344,328		325,312
Total assets less current liabilities			390,356		370,447
Income funds					
Restricted funds	16		10,000		5,250
Unrestricted funds			380,356		365,197
			390,356		370,447

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The Council of Governance acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Council Of Governance on 19th May 2023.

.....
Matthew Whitton
Trustee

Company registration number 02161405

PARK SCHOOL

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash generated from operations	22		71,551		97,844
Investing activities					
Purchase of tangible fixed assets		(7,631)		(4,638)	
Purchase of investments		(9)		(2)	
Investment income received		95		357	
Net cash used in investing activities			(7,545)		(4,283)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			64,006		93,561
Cash and cash equivalents at beginning of year			357,128		263,567
Cash and cash equivalents at end of year			421,134		357,128

1 Accounting policies

Charity information

Park School is a private company limited by guarantee incorporated in England and Wales. The registered office is Park Road, Dartington Hall, Totnes, Devon, TQ9 6EQ.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Council of Governance in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from school fees is recognised in incoming resources in the period that the student has received tuition from the School.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Intangible income is not included unless it represents goods or services which would have otherwise been purchased. Gifts in kind are valued and brought in as income as appropriate according to their class. Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Trustees.

Other than deducting bursaries from gross school fees, none of the incoming resources have been included net of expenditure. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. Deposits and school fees paid in advance for future periods are deferred.

1 Accounting policies (Continued)

1.4 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, and are recognised when there is a legal or constructive obligation to pay for expenditure.

Certain expenditure is directly attributable to specific functional activities and has been included in those cost categories. Certain other costs, which are attributable to more than one functional activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities or based on the estimated use of the resource concerned or space occupied.

The Charity is not registered for VAT. All expenditure is therefore stated inclusive of VAT where applicable.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at rates calculated to write off the cost of all fixed assets, less their estimated residual value, over their expected useful economic lives on the following basis:

Leasehold property	20% per annum - reducing balance
Computer equipment	33% per annum - reducing balance
Furniture and equipment	20% per annum - reducing balance

Assets within leasehold property that could not be moved to a new site are written off over the term of the lease.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

1 **Accounting policies** (Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include investments, debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the assets expire or are settled or when the Charity transfers the financial assets and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

The Charity contributes to the Teachers' Pensions Scheme (England and Wales) at rates set by the Scheme Actuary and advised to Council by the Scheme Administrator.

The Charity also contributes to a defined contribution scheme for non-teaching staff at 6% of basic pay.

1.12 Leases

Rentals payable under operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the term of the relevant lease.

1 Accounting policies (Continued)

1.13 Support costs

Support costs include expenses which enable charitable activities and fund generating to be undertaken. These costs include finance and human resources and are allocated on a basis consistent with the use of the resource.

1.14 Governance costs

Governance costs comprise the costs of running the Charity, including strategic planning for its future development, any legal advice for the Trustees, and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

1.15 Employee benefits

Termination benefits are recognised as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Voluntary income

	Restricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	5,000	1,168
Donations and gifts		
Donations and gifts	-	1,168
Frederick Mulder Foundation for curriculum development	5,000	-
	5,000	1,168

3 Charitable activities

	2022	2021
	£	£
School fees	500,121	500,391
Less bursaries	(9,783)	(5,712)
	490,338	494,679
Analysis by fund		
Unrestricted funds	441,003	
Restricted funds	49,335	
	490,338	
For the year ended 31 August 2021		
Unrestricted funds		436,331
Restricted funds		58,348
		494,679

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	95	357

5 Other income

	2022	2021
	£	£
Registration fees	550	750
School trips and plays	3,762	2,648
Other income	2,847	3,147
	7,159	6,545

6 Raising funds

	2022	2021
	£	£
Costs of generating voluntary income		
Advertising	-	57
Other fundraising costs	590	555
	590	612

7 Charitable activities

	2022	2021
	£	£
Staff costs	317,599	270,045
Depreciation and impairment	6,747	7,058
School trips	120	370
Additional teaching and training	17,332	21,037
Books and teaching supplies	10,832	5,303
Milk and food	3,724	-
Rent and rates	38,077	34,912
Cleaning and waste collection	15,487	15,180
Repairs and maintenance	8,315	3,167
Computer maintenance	5,252	2,984
Insurance	7,555	6,221
Utilities	3,680	5,646
Covid costs	-	679
	434,720	372,602
Share of support costs (see note 8)	34,278	40,382
Share of governance costs (see note 8)	13,095	11,493
	482,093	424,477
Analysis by fund		
Unrestricted funds	432,508	
Restricted funds	49,585	
	482,093	
For the year ended 31 August 2021		
Unrestricted funds		366,129
Restricted funds		58,348
		424,477

8 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Staff costs	29,703	3,300	33,003	35,300
Staff recruitment costs	1,195	-	1,195	2,143
Phone postage stat'nery	1,352	-	1,352	1,605
Photocopier leasing	1,920	-	1,920	1,064
Sundries	108	-	108	942
Consultancy costs	-	-	-	2,858
Legal and professional	-	1,155	1,155	1,462
Independent examiner's fee	-	4,040	4,040	2,889
Bank charges	-	-	-	(22)
Regulatory fees	-	3,232	3,232	3,192
Consultancy costs	-	590	590	17
Sundries	-	778	778	425
	34,278	13,095	47,373	51,875
Analysed between				
Charitable activities	34,278	13,095	47,373	51,875

Governance costs includes payments to the independent examiner of £2,760 (2021: £2,520) for independent examination fees and £1,280 (2021: £369) for other services.

9 Council Of Governance

None of the Trustees (or any persons connected with them) received any remuneration (2021: £nil) or expenses during the year (2021: £nil) for their services as Trustees.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Teaching	14	14
Administration	2	2
	16	16

Employment costs	2022 £	2021 £
Wages and salaries	289,934	256,076
Social security costs	19,566	14,318
Other pension costs	41,102	34,951
	350,602	305,345

The total employee benefits of the charity's key management personnel for the year were £62,855 (2021: £59,016).

There was one employee whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Leasehold property £	Computer equipment £	Furniture and equipment £	Total £
Cost				
At 1 September 2021	121,365	14,690	17,701	153,756
Additions	-	4,050	3,581	7,631
At 31 August 2022	121,365	18,740	21,282	161,387
Depreciation and impairment				
At 1 September 2021	105,030	8,644	14,483	128,157
Depreciation charged in the year	3,267	2,774	706	6,747
At 31 August 2022	108,297	11,418	15,189	134,904
Carrying amount				
At 31 August 2022	13,068	7,322	6,093	26,483
At 31 August 2021	16,335	6,046	3,218	25,599

12 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 September 2021	19,536
Additions	9
At 31 August 2022	19,545
Carrying amount	
At 31 August 2022	19,545
At 31 August 2021	19,536

Fixed asset investments comprise UK bank bonds and capital reserves.

13 Debtors

Amounts falling due within one year:	2022 £	2021 £
Fee debtors	4,415	12,984
Other debtors	1,551	10,960
	5,966	23,944

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	6,912	2,485
Trade creditors	33,400	3,647
Fees received in advance	42,905	49,953
	83,217	56,085

15 Retirement benefit schemes

The School's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the NEST pension scheme for it's non teaching staff.

Contributions of £- were payable at 31 August 2022 (2021: £1,226).

(a) Teachers' Pension Scheme

Introduction

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 valuation report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/ Sergeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to public service pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the courts decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they became payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the cost cap mechanism review is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

The employers pension costs paid to the TPS in the period amounted to £32,914 (2021: £27,976).

15 Retirement benefit schemes (Continued)

(b) NEST pension scheme
The School also runs a defined contribution scheme for its non teaching staff. The employer's contribution was £8,188 (2021: £6,975) for the year.

16 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds		
	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 31 August 2022
	£	£	£	£
EHCP funding	-	49,335	(49,335)	-
Frederick Mulder Foundation	5,000	5,000	-	10,000
Outdoor learing equipment	250	-	(250)	-
	5,250	54,335	(49,585)	10,000

The ECHP funding was for two pupils to attend the School.

The Frederick Mulder Foundation funding was for curriculum development.

A donation was received to purchase outdoor learning equipment.

17 Unrestricted funds

The movement of funds for the year ended 31 August 2022 were as follows:

		Movement in funds			
	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	Balance at 31 August 2022
	£	£	£	£	£
Designated fund - bursary capital fund	19,536	-	-	9	19,545
Designated fund - In extremis fund	146,300	-	-	16,900	163,200
General unrestricted funds	199,361	448,257	433,098	(16,909)	197,611
	365,197	448,257	433,098	-	380,356

The Council has designated certain parts of the unrestricted funds as detailed above. The designated funds above all represent balances at bank of which £19,545 is held in investments in a capital bank reserve.

The Trustees have built up the bursary capital fund to enable future bursaries to be offered and a further transfer of £9 from unrestricted general funds for this purpose was made in the year.

The Trustees designated a further £16,900 to the Extremis fund in the year so the fund balance represents a realistic assessment of financial commitments in these circumstances.

18 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 August 2022 are represented by:						
Tangible assets	26,483	-	26,483	25,599	-	25,599
Investments	19,545	-	19,545	19,536	-	19,536
Current assets/(liabilities)	334,328	10,000	344,328	320,062	5,250	325,312
	380,356	10,000	390,356	365,197	5,250	370,447

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases for land and buildings due in under one year of £32,028 (2021: £32,028) and for equipment due between two and five years of £775 (2021: £1,939).

20 Related party transactions

There were no disclosable related party transactions in the year (2021: £nil).

21 Share Capital

The company is limited by guarantee having no share capital. In the event of a winding up each member agrees to contribute a sum not exceeding £1.

22 Cash generated from operations

	2022	2021
	£	£
Surplus for the year	19,909	77,660
Adjustments for:		
Investment income recognised in statement of financial activities	(95)	(357)
Depreciation and impairment of tangible fixed assets	6,747	7,058
Movements in working capital:		
(Increase) in stocks	(120)	(97)
Decrease/(increase) in debtors	17,978	(5,966)
Increase in creditors	27,132	19,546
Cash generated from operations	71,551	97,844

PARK SCHOOL

England & Wales - Charity number 297797

Accounts

Charity Registration No. 297797

Company Registration No. 02161405 (England and Wales)

PARK SCHOOL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

PARK SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Council of Governance	Nathan Gribble	
	Alison Amherst	
	Dan Janota	
	Fran Wilby	(Appointed 25 January 2021)
	Patricia Gaya	(Appointed 25 January 2021)
	Rebecca Giraud	(Appointed 13 September 2021)
	Matthew Whitton	(Appointed 13 September 2021)
Charity number	297797	
Company number	02161405	
Registered office and principal address	Park Road Dartington Hall Totnes Devon TQ9 6EQ	
Independent examiner	Paul Beard ACA FCCA Darnells Chartered Accountants 30 Fore Street Totnes Devon TQ9 5RP	
Bankers	Cooperative Bank PLC P.O. Box 101 1 Balloon Street Manchester M60 4EP NatWest Bank Plc 15 Victoria Street Paignton TQ4 5DE NS&I Glasgow G58 1SB	
Senior staff member who has been delegated responsibility of day to day management	Arnet Donkin (Headteacher)	

PARK SCHOOL

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PARK SCHOOL

THE COUNCIL OF GOVERNANCE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

The Council of Governance present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum & Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice for charities applying FRS102.

Objectives and activities

Objects

The Charity's objective is to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either sex or both sexes.

Aims and objectives

These were to:

Provide a learning environment which addresses the social, emotional, intellectual, physical, spiritual and creative needs of each child, helping them to realize their unique potential. The School welcomes children of all cultural backgrounds and beliefs.

Provide Human Scale Education for children aged 3 to 11 years, to provide an alternative education model and to promote democratic education.The School aims to:

1. Provide a human scale education geared to the holistic development of all its pupils.
2. Create an environment which encourages in children and staff a sense of responsibility and mutual respect through democratic processes.
3. Create an environment where children use the outside spaces to understand how to enjoy and respect nature, and as a basis for environmental education.
4. Create an environment which encourages a strong sense of community amongst staff, children and parents.
5. Create an environment in which children grow to be self-aware, confident individuals.
6. Create an environment where learning is fun, relevant and lifelong.
7. Create a learning environment which means that children meet their academic potential, considering individual developmental maturity.
8. Promote an alternative education model internationally for Human Scale Education.
9. Improve the environmental education offered, by providing shelters and spaces in the school grounds.

Objectives for the year:

RE-CULTURING vision and values

Ensure that a shared understanding of the vision and values are enacted through the culture, ethos and pedagogy of the School.

RE-SHAPING strengthening leadership

Effective values-led leadership that has clarity of purpose and roles at all levels and puts at its heart, human relationships and a striving for the best outcomes for children.

RE-DESIGNING shaping the learning

Ensure that the children experience learning which reflects the vision, values and aims of the School; that they are involved in creative, enquiry-led learning.

RE-CONNECTING building our community

Linking to, and informing, the wider community of parents and connecting and participating with the wider education community.

Charitable educational activities

The activity of the Company continued to be the provision of education to children and 172.5 teaching days took place, all undertaken in the context of fulfilling these objectives.

At the end of the school year, 2020 - 21, 68 children were registered at the school. This was comprised of 51 children registered for full-time education in the main school (years 1 – 6) and 17 children registered in the early years provision (nursery and reception, 3 – 5 years).

During the year, including those leaving in-year, a total of 72 children accessed education at the School.

Places funded by the local authority were provided for 3 children with an Education, Health Care Plan including 1 child deemed a 'Looked after Child' (in the care of the Public Authority).

Public benefit

Trustees and management are aware of the on-going development regarding public benefit and the charitable status of charities and independent schools and have paid due regard to guidance issued by the Charity Commission.

The Charity's principal public benefit is the provision of a learning environment which addresses the social, emotional, intellectual, physical, spiritual and creative needs of each child, helping them to realise their unique potential.

Human Scale Education is modelled through the School which includes democratic principles, creative and environmental learning. Children have a voice in the School which is respected and responded positively to by staff and Trustees.

The School recognises that access to education at Park School will be limited and as such, seeks to promote the pedagogy and approach developed at the School more widely to the educational community by providing opportunities for the wider public to find out about its alternative educational model through the provision of public talks, placements for students and visits by educators from around the world.

The School endeavours to ensure that access to education at Park School is not restricted by financial means. Fees are arranged on a sliding scale based on family circumstances. Bands A and B are set below the nominal cost of educating a child at the School; 9 families accessed places in the School on the Bursary fee bands which are set below the average cost of a place at Park School.

In addition to the reduced cost Bursary Fee Bands, a limited number of exceptional bursaries are available on application to families whose children are enrolled at the School where a family may be experiencing exceptional financial hardship that might otherwise require them to withdraw their child from the School. In 2020-21 the School offered bursaries in the year with a total value of £5,712 which allowed the families to stay within the school community.

Achievements and performance

The School has continued to provide a model of human scale education for children aged between 3-11 years. It is widely viewed as a long-standing example of what a human-scale school can provide for children and their families.

Dan Janota, Co-Chair wrote 'Whilst 2020/21 found 'uncertainty' battling with 'unprecedented' for word of the year, Park School has demonstrated a strength of community we are supremely proud of. Our teaching staff have helped to navigate pupils through the challenges of the pandemic, whilst each facing their own personal difficulties, developing home learning, and supporting families with key workers. Periods of time at home only further demonstrated the value of the School and its grounds to our pupils and parents.

New School Council Members have worked closely with leadership to respond to the ISI compliance inspection, though the Council has struggled to retain a long-term Chair. The appointment of a permanent Head Teacher has given a greater sense of stability and despite significant pressures in day-to-day management our committed staff have amongst other things, found time for curriculum development and the formation of a partnership with Dynamic Adventures with the provision of extended activities beyond the school day. We have then begun the process of developing a long-term strategic vision, engaging with pupils and parents to capture and foster the essence of Park School, whilst identifying how we continually develop our role in progressive education in a way which better reaches out to our local area, and the broader educational community.

This increased awareness and clarity in Park School's offer of a nurturing and creative education inside and outside the classroom has led to many new families joining the School, and a strong demand for pupil places. This ensures that the School is in a robust position to continue developing its relevance in progressive education, and its role in our community, and we end our year with a gratitude for the energy invested in the School and a sense of real pride in our pupils.'

Arnet Donkin, Headteacher, wrote 'Sometimes, when faced with the biggest challenges we can find exciting new opportunities. Amid the pandemic the School has grown from strength to strength. Not only in seeing an increased demand for the alternative model of education that Park School provides; one based on the values of human-scale education, democracy, equality, sustainability and relationships, the School has also forged new partnerships and re-discovered in a fresh way the excitement of learning.

As a staff group, the challenge to switch to provide remote teaching made us think carefully about what is different in the way we deliver our education. It would have been easy to fall into teacher prescribed tasks and exercises, however, across the School teachers have sought to explore how children could still be given opportunities for child-led learning, enquiry, and autonomy.'

We were delighted to have students from the University College Marjon, Plymouth, to work with us to introduce the children to animation. This was a wonderful opportunity to introduce some of the next generation of aspiring teachers to a positive way of relating to children based on the values of human-scale education.

We have been working hard at developing the way that we introduce our youngest children in years 1 and 2 to literacy, recognising this to be the foundation stone for future, more independent learning. We were delighted that some of this cohort had writings selected to be published in an anthology of children's writing.

How do we measure the success of children at Park School?

We encourage children to explore and learn at their own pace, they learn about making sensible and responsible choices and self-responsibility; the curriculum gives children the opportunity to think, explore and discover, to engage in learning which develops critical thinking and curiosity.

The School does not use formal testing to measure the success of children's learning and progress, rather teachers' use a range of formative assessment, identifying children's progress through their engagement with and the outcomes of their learning. Listening carefully to the questions that children ask, their responses to challenges; their ability to manage more complex interactions socially and to take greater responsibility for themselves and others.

Children's progress is tracked against learning progression within five key areas; language, literacy and mathematics, environment and sustainability, understanding the world around us, wellbeing and personal and development, valuing and respecting ourselves and others, and reported on annually to parents.

A key measure of success is the readiness of children to progress to their next school, to be confident and to be able to make the transition well. We are proud to say that our children repeatedly make successful transitions to a broad range of different schools ranging from those of a similar nature and ethos to Park School, to those with more academic and traditional approaches.

Challenges arising from COVID-19 Pandemic.

The School's operations have continued to be significantly affected by the coronavirus pandemic and the related national control measures. Specifically, in line with government policy, Park School closed its building to pupils from 18 March 2020. However, the School continued to operate by maintaining a virtual school offer for all pupils, including those in the early years setting and maintained positive links with pupils and their families.

To manage costs through the first lockdown, all potential cost-savings were explored, including several staff who were furloughed. This, along with careful management and monitoring by the School Council enabled the School to find its way through the first lockdown.

Again, in January 2021 the School was required to close for all pupils except for early years, key worker, and vulnerable children. The School provided on-site education for a substantial number of families who were key-workers or where children were classed as 'vulnerable' in line with the Government's expectations. Whilst increasing pressure on the School at this time, the offer made to families who were able to access this provision was highly valued enabling key-workers to engage with their essential work. The provision also well-met the needs of some children, whom for several reasons, were struggling with the isolation of lock-down and who found it difficult to engage in remote learning.

Despite the increased costs associated with our Covid-19 response, including increased staff costs, purchasing of new I.T. equipment etc., the Council is pleased and confident that the measures taken put the School in the strongest place to be resilient to these external pressures. However, as before, careful monitoring continues to take place to ensure that the School can manage these pressures effectively.

Financial review

There was a surplus on unrestricted activities for the year to 31 August 2021 of £77,660 (2020: deficit of £40,790) and a breakeven (2020: surplus of £4,650) on restricted funds.

The significant deficit for restricted activities in the previous year reflected the impact of the global pandemic. The response of the School to the pandemic and an increased awareness of what the School can offer has resulted in increased pupil numbers for the year which is reflected in the significant surplus arising.

The principal funding sources are the parents who send their children to the School. They support the key objectives of the Charity through their time, effort and money. Parents are an integral part of the School community and without their input the School would not exist.

At 31 August 2021 total funds amounted to £370,447 (2020: £292,787) with restricted funds of £5,250 (2020: £5,250).

Reserves policy

Free reserves at 31 August 2021 stand at £320,062.

The history of alternative schools has always been insecure; it is therefore the policy of the School to ensure adequate reserves to meet the future financial challenges of the School.

The Council is satisfied that the reserves are at an appropriate level to be able to counter the additional financial requirements of the coming years while at the same time make the necessary investments into the School in order to ensure its growth and allow it to prosper so that other children may benefit from the type of education and experience the School offers.

Risk Management

The School has considered the principal risks to which it is subject and has taken adequate steps to mitigate those risks. These include an annual review of the financial risks the School may face and the implementation of satisfactory procedures to ensure that the School offers a safe and constructive environment for children.

Key controls include regular risk assessment checks of all areas and regularly reviewed policies, which are available to parents, the Independent Schools Association and other interested parties.

The Council of Governance is always conscious of the need for the School to operate within its available financial resources and to have adequate working capital.

Plans for future periods

The School continues to work on the four key aims of the development plan (as detailed previously) and to develop a long-term strategic plan to secure the long-term future and relevance of the School.

The priority focus for the year ahead is on securing the future of the School through a long-term strategy, working with the School's landlord, Dartington Hall Trust, to ensure plans are in place for essential maintenance and development work on the site; the curriculum and pedagogy and building community and wider connections with other educational professionals and organisations.

The School has entered into a new partnership with Schumacher College and is delighted to be able to host a 'studentship' for a Masters level student who will work closely with staff in exploring ways of building stronger connection through the curriculum, and in particular, gardening, with the environment and sustainability in ways that will enable the children to become ambassadors with the knowledge, skills and understanding needed to address the challenges being faced globally with regard to inequality, climate and environment.

The School is keen to build stronger partnerships with other organisations to support the development of a curriculum and way of teaching that can be a pioneering influence within the educational landscape. Aligned to this, discussions are taking place with Plymouth University to host learning events for educators to explore themes of human-scale education, play-based learning, and democratic schools.

The School continues to invest in professional development opportunities for staff to strengthen their skills and understanding and to support the development work that is being undertaken on the curriculum, teaching, and learning. It is also looking at ways in which it can further develop its outreach into the local community, both in making provision for and access to opportunities within the School for others.

The School will continue to educate other organisations about its human scale philosophy locally, and globally, by allowing visitors to study the School, as well as updating the website and literature.

Structure, governance and management

Governing Document

Park School is a company limited by guarantee governed by its Memorandum and Articles of Association, and was incorporated on 4 September 1987. It is registered as a charity with the Charity Commission. The liability of the Members is limited. In the event of the Company being wound up every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets.

The Council of Governance, who served during the year and since the year end, were entitled to vote and were all members of the Company were:

Nathan Gribble	
Melody Easter	(Resigned 4 January 2021)
Alison Amherst	
Adam Cohen	(Resigned 25 January 2021)
Abigail Page	(Resigned 25 January 2021)
Dan Janota	
Nicholas Harrison	(Resigned 5 July 2021)
Fran Wilby	(Appointed 25 January 2021)
Patricia Gaya	(Appointed 25 January 2021)
Rebecca Giraud	(Appointed 13 September 2021)
Matthew Whitton	(Appointed 13 September 2021)

The members of the Council of Governance entitled to vote constitute the Board of Trustees for the purpose of charity law and the Board of Directors for the purpose of company law. They were all members of the company during their office.

Nicholas Harrison was Chair of Council with effect from 25 January 2021 until 5th July 2021, Dan Janota and Patricia Gaya were then appointed as Co-Chairs from 5th July 2021.

Appointment of Members of the Council of Governance

The Council has the right, at any time, to appoint any person to be a member of the Council of Governance.

Recruitment and induction of Members of the Council of Governance

The Council of Governance attracts applicants through annual elections, word of mouth and personal recommendations. It may occasionally recruit through advertisement in local papers and other avenues.

The Council is comprised of members who bring a range of relevant expertise. Members are co-opted as required to bring a balance of skills and knowledge to the Council. The Council aims to have 8 members as a minimum however this number can be exceeded to ensure the Council has the necessary range of skills and expertise required.

An induction programme is in place for new members which includes training in the role of governance of an independent school, safeguarding responsibilities and familiarisation with the School, including school finance.

Organisational structure and how decisions are made

The structure is that the Council of Governance has overall responsibility for the School. Other members are experts in their field or bring an interest in human scale education and are co-opted. The Council also has an observer member who is a staff representative, and other members of staff may attend meetings. The Head Teacher is also a non-voting member of the Council. Decisions are normally made by consensus; however, the Council also has the option of going to vote.

Arnet Donkin was appointed Head Teacher from January 2021. The Head Teacher is responsible for the day-to-day leadership and management of the School.

How staff pay is set

Park School values staff and the contribution that they make to both the children's learning and also to the wider School community. We choose to look to the minimum wage set by the Real Living wage Foundation as a minimum salary level for all staff, we do this because we believe that all staff should be paid at a level which meets every day basic needs.

Teaching staff, including the Head Teacher, are paid on an incremental scale which sits within the National Pay Scales for teachers but does not extend to the full range of pay awarded to teaching staff within the National pay scales. Teachers pay is reviewed annually with the opportunity to make pay progression within an agreed incremental range subject to satisfactory performance review.

With all pay levels, the School takes account of current pay levels locally and nationally for similar jobs and seeks to draw a balance of valuing staff and reflecting current market pay levels and the budget pressures of being a small school which seeks to be financially inclusive in enabling a broad range of families to access the School with their children.

On behalf of the Council of Governance

.....

Matthew Whitton
Trustee
Dated: 17/5/22

PARK SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL OF GOVERNANCE OF PARK SCHOOL

I report to the Council of Governance on my examination of the financial statements of Park School (the Charity) for the year ended 31 August 2021.

Responsibilities and basis of report

As the Council of Governance of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Paul Beard ACA FCCA
Darnells Chartered Accountants
30 Fore Street
Totnes
Devon
TQ9 5RP

Dated: 25th May 2022

PARK SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income and endowments from:							
Voluntary income	2	1,168	-	1,168	4,092	5,250	9,342
Charitable activities	3	436,331	58,348	494,679	297,517	29,252	326,769
Investments	4	357	-	357	1,482	-	1,482
Other income	5	6,545	-	6,545	19,040	95	19,135
Total income		444,401	58,348	502,749	322,131	34,597	356,728
Expenditure on:							
Raising funds	6	612	-	612	714	-	714
Charitable activities	7	366,129	58,348	424,477	362,207	29,947	392,154
Total resources expended		366,741	58,348	425,089	362,921	29,947	392,868
Net income/(expenditure) for the year/ Net movement in funds		77,660	-	77,660	(40,790)	4,650	(36,140)
Fund balances at 1 September 2020		287,537	5,250	292,787	328,327	600	328,927
Fund balances at 31 August 2021		365,197	5,250	370,447	287,537	5,250	292,787

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PARK SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	11		25,599		28,019
Investments	12		19,536		19,534
			45,135		47,553
Current assets					
Stocks		325		228	
Debtors	13	23,944		17,978	
Cash at bank and in hand		357,128		263,567	
		381,397		281,773	
Creditors: amounts falling due within one year	14	(56,085)		(36,539)	
Net current assets			325,312		245,234
Total assets less current liabilities			370,447		292,787
Income funds					
Restricted funds	16		5,250		5,250
Unrestricted funds			365,197		287,537
			370,447		292,787

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

The Council of Governance acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Council Of Governance on 16/5/22

.....

Matthew Whitton
Trustee

Company Registration No. 02161405

PARK SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		97,844		(47,772)
Investing activities					
Purchase of tangible fixed assets		(4,638)		(3,176)	
Purchase of investments		(2)		(1,441)	
Investment income received		357		1,482	
Net cash used in investing activities			(4,283)		(3,135)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			93,561		(50,907)
Cash and cash equivalents at beginning of year			263,567		314,474
Cash and cash equivalents at end of year			357,128		263,567

1 Accounting policies

Charity information

Park School is a private company limited by guarantee incorporated in England and Wales. The registered office is Park Road, Dartington Hall, Totnes, Devon, TQ9 6EQ.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Council of Governance in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from school fees is recognised in incoming resources in the period that the student has received tuition from the School.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Intangible income is not included unless it represents goods or services which would have otherwise been purchased. Gifts in kind are valued and brought in as income as appropriate according to their class. Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Trustees.

Other than deducting bursaries from gross school fees, none of the incoming resources have been included net of expenditure. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. Deposits and school fees paid in advance for future periods are deferred.

1 Accounting policies (Continued)

1.4 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, and are recognised when there is a legal or constructive obligation to pay for expenditure.

Certain expenditure is directly attributable to specific functional activities and has been included in those cost categories. Certain other costs, which are attributable to more than one functional activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities or based on the estimated use of the resource concerned or space occupied.

The Charity is not registered for VAT. All expenditure is therefore stated inclusive of VAT where applicable.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at rates calculated to write off the cost of all fixed assets, less their estimated residual value, over their expected useful economic lives on the following basis:

Leasehold property	20% per annum - reducing balance
Computer equipment	33% per annum - reducing balance
Furniture and equipment	20% per annum - reducing balance

Assets within leasehold property that could not be moved to a new site are written off over the term of the lease.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1 Accounting policies **(Continued)**

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include investments, debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the assets expire or are settled or when the Charity transfers the financial assets and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.11 Retirement benefits

The Charity contributes to the Teachers' Pensions Scheme (England and Wales) at rates set by the Scheme Actuary and advised to Council by the Scheme Administrator.

The Charity also contributes to a defined contribution scheme for non-teaching staff at 6% of basic pay.

1.12 Leases

Rentals payable under operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the term of the relevant lease.

1.13 Support costs

Support costs include expenses which enable charitable activities and fund generating to be undertaken. These costs include finance and human resources and are allocated on a basis consistent with the use of the resource.

1.14 Governance costs

Governance costs comprise the costs of running the Charity, including strategic planning for its future development, any legal advice for the Trustees, and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

1.15 Employee benefits

Termination benefits are recognised as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Voluntary income

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Donations and gifts	1,168	4,092	5,250	9,342
Donations and gifts				
Donations and gifts	1,168	4,092	-	4,092
Frederick Mulder Foundation for curriculum development	-	-	5,000	5,000
Donation for equipment for outdoor learning	-	-	250	250
	1,168	4,092	5,250	9,342

3 Charitable activities

	2021 £	2020 £
School fees	500,391	329,500
Less bursaries	(5,712)	(2,731)
	494,679	326,769
Analysis by fund		
Unrestricted funds	436,331	
Restricted funds	58,348	
	494,679	
For the year ended 31 August 2020		
Unrestricted funds		297,517
Restricted funds		29,252
		326,769

4 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	357	1,482

5 Other income

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Registration fees	750	-	750	300
School trips and plays	2,648	-	2,648	715
Other income	3,147	-	3,147	4,377
Coronavirus Job Retention Scheme	-	-	-	13,743
	6,545	-	6,545	19,135
For the year ended 31 August 2020	19,040	95		19,135

6 Raising funds

	2021	2020
	£	£
Costs of generating voluntary income		
Advertising	57	173
Other fundraising costs	555	541
	612	714

7 Charitable activities

	2021	2020
	£	£
Staff costs	270,045	237,356
Depreciation and impairment	7,058	7,872
School trips	370	1,451
Additional teaching and training	21,037	9,699
Books and teaching supplies	5,303	3,819
Milk	-	251
Loss on disposal of assets	-	666
Rent and rates	34,912	33,848
Cleaning and waste collection	15,180	12,174
Repairs and maintenance	3,167	1,391
Computer maintenance	2,984	2,310
Insurance	6,221	4,985
Utilities	5,646	7,959
Covid costs	679	-
	372,602	323,781
Share of support costs (see note 8)	40,382	55,169
Share of governance costs (see note 8)	11,493	13,204
	424,477	392,154
Analysis by fund		
Unrestricted funds	366,129	
Restricted funds	58,348	
	424,477	
For the year ended 31 August 2020		
Unrestricted funds		362,207
Restricted funds		29,947
		392,154

8 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Staff costs	31,770	3,530	35,300	30,901
Bad debts	-	-	-	2,743
Staff recruitment costs	2,143	-	2,143	5,794
Phone postage stat'nery	1,605	-	1,605	2,050
Photocopier leasing	1,064	-	1,064	1,163
Sundries	942	-	942	1,626
Consultancy costs	2,858	-	2,858	13,982
Legal and professional	-	1,462	1,462	420
Independent examiner's fee	-	2,889	2,889	2,196
Bank charges	-	(22)	(22)	408
Regulatory fees	-	3,192	3,192	2,234
Consultancy costs	-	17	17	4,680
Sundries	-	425	425	176
	40,382	11,493	51,875	68,373
Analysed between				
Charitable activities	40,382	11,493	51,875	68,373

Governance costs includes payments to the independent examiner of £2,520 (2020: £2,100) for independent examination fees and £369 (2020: £96) for other services.

9 Council Of Governance

None of the Trustees (or any persons connected with them) received any remuneration (2020: £nil) or expenses during the year (2020: £nil) for their services as Trustees.

10 Employees

Number of employees
The average monthly number of employees during the year was:

	2021 Number	2020 Number
Teaching	14	13
Administration	2	2
	16	15

Employment costs	2021 £	2020 £
Wages and salaries	256,076	225,547
Social security costs	14,318	11,719
Other pension costs	34,951	30,991
	305,345	268,257

In the previous year one employee received a termination payment of £1,669 and gross pay in lieu of notice of £8,331.

The total employee benefits of the charity's key management personnel for the year were £59,016.

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Leasehold property £	Computer equipment £	Furniture and equipment £	Total £
Cost				
At 1 September 2020	121,365	10,052	17,701	149,118
Additions	-	4,638	-	4,638
At 31 August 2021	121,365	14,690	17,701	153,756
Depreciation and impairment				
At 1 September 2020	100,945	6,478	13,676	121,099
Depreciation charged in the year	4,085	2,166	807	7,058
At 31 August 2021	105,030	8,644	14,483	128,157
Carrying amount				
At 31 August 2021	16,335	6,046	3,218	25,599
At 31 August 2020	20,420	3,574	4,025	28,019

12 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 September 2020	19,534
Additions	2
At 31 August 2021	19,536
Carrying amount	
At 31 August 2021	19,536
At 31 August 2020	19,534

Fixed asset investments comprise UK bank bonds and capital reserves.

13 Debtors

Amounts falling due within one year:	2021 £	2020 £
Fee debtors	12,984	13,901
Other debtors	10,960	4,077
	23,944	17,978

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	2,485	-
Trade creditors	3,647	6,478
Fees received in advance	49,953	30,061
	56,085	36,539

15 Retirement benefit schemes

The School's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the NEST pension scheme for it's non teaching staff.

Contributions of £1,226 were payable at 31 August 2021 (2020 £nil).

(a) 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 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.

The pension costs are assessed in accordance with the advice of independent qualified actuaries.

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 specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge).
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million.
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to the TPS in the period amounted to £27,976 (2020: £26,380).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The School has accounted for its contributions to the scheme as if it were a defined contribution scheme.

(b) NEST pension scheme

The School also runs a defined contribution scheme for its non teaching staff. The employer's contribution is 6% of gross pay and £6,975 (2020: £4,611) was paid in the year.

16 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2020	Movement in funds: Incoming resources	Resources expended	Balance at 31 August 2021
	£	£	£	£
EHCP funding	-	58,348	(58,348)	-
Frederick Mulder Foundation	5,000	-	-	5,000
Outdoor learing equipment	250	-	-	250
	5,250	58,348	(58,348)	5,250

The ECHP funding was for three pupils to attend the School.

The Frederick Mulder Foundation funding was for curriculum development.

A donation was received to purchase outdoor learning equipment.

17 Unrestricted funds

The movement of funds for the year ended 31 August 2021 were as follows:

	Balance at 1 September 2020	Movement in funds: Incoming resources	Resources expended	Transfers	Balance at 31 August 2021
	£	£	£	£	£
Designated fund - bursary capital fund	19,534	-	-	2	19,536
Designated fund - In extremis fund	140,000	-	-	6,300	146,300
General unrestricted funds	128,003	444,401	366,741	(6,302)	199,361
	287,537	444,401	366,741	-	365,197

The Council has designated certain parts of the unrestricted funds as detailed above. The designated funds above all represent balances at bank of which £19,536 is held in investments in a capital bank reserve.

The Trustees have built up the bursary capital fund to enable future bursaries to be offered and a further transfer of £2 from unrestricted general funds for this purpose was made in the year.

The Trustees designated a further £6,300 to the Extremis fund in the year so the fund balance represents a realistic assessment of financial commitments in these circumstances.

18 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:						
Tangible assets	25,599	-	25,599	28,019	-	28,019
Investments	19,536	-	19,536	19,534	-	19,534
Current assets/ (liabilities)	320,062	5,250	325,312	239,984	5,250	245,234
	365,197	5,250	370,447	287,537	5,250	292,787

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases for land and buildings due in under one year of £32,028 (2020: £31,051) and for equipment due between two and five years of £1,939 (2020: £3,102).

20 Related party transactions

There were no disclosable related party transactions in the year (2020: £nil).

21 Share Capital

The company is limited by guarantee having no share capital. In the event of a winding up each member agrees to contribute a sum not exceeding £1.

22 Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year	77,660	(36,140)
Adjustments for:		
Investment income recognised in statement of financial activities	(357)	(1,482)
(Gain)/loss on disposal of tangible fixed assets	-	666
Depreciation and impairment of tangible fixed assets	7,058	7,872
Movements in working capital:		
(Increase)/decrease in stocks	(97)	138
(Increase) in debtors	(5,966)	(5,347)
Increase/(decrease) in creditors	19,546	(13,479)
Cash generated from/(absorbed by) operations	97,844	(47,772)

PARK SCHOOL

England & Wales - Charity number 297797

Accounts

Charity Registration No. 297797

Company Registration No. 02161405 (England and Wales)

PARK SCHOOL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

PARK SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Council of Governance (formerly Council of Management)	Nathan Gribble	
	Alison Amherst	
	Dan Janota	(Appointed 2 December 2019)
	Nicholas Harrison	(Appointed 10 February 2020)
	Fran Wilby	(Appointed 25 January 2021)
	Patricia Gaya	(Appointed 25 January 2021)
Charity number	297797	
Company number	02161405	
Registered office and principal address	Park Road Dartington Hall Totnes Devon TQ9 6EQ	
Independent examiner	Paul Beard ACA FCCA Darnells Chartered Accountants 30 Fore Street Totnes Devon TQ9 5RP	
Bankers	Cooperative Bank PLC P.O. Box 101 1 Balloon Street Manchester M60 4EP NatWest Bank Plc 15 Victoria Street Paignton TQ4 5DE NS&I Glasgow G58 1SB	
Senior staff member who has been delegated responsibility of day to day management	Arnet Donkin (Headteacher)	

PARK SCHOOL

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PARK SCHOOL

THE COUNCIL OF GOVERNANCE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020

The Council of Governance (formerly Council of Management) present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum & Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice for charities applying FRS102.

Objectives and activities

Objects

The Charity's objective is to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either sex or both sexes.

Aims and objectives

These were to:

Provide a learning environment which addresses the social, emotional, intellectual, physical, spiritual and creative needs of each child, helping them to realize their unique potential. The School welcomes children of all cultural backgrounds and beliefs.

Provide Human Scale Education for children aged 3 to 11 years, to provide an alternative education model and to promote democratic education.The School aims to:

1. Provide a human scale education geared to the holistic development of all its pupils.
2. Create an environment which encourages in children and staff a sense of responsibility and mutual respect through democratic processes.
3. Create an environment where children use the outside spaces to understand how to enjoy and respect nature, and as a basis for environmental education.
4. Create an environment which encourages a strong sense of community amongst staff, children and parents.
5. Create an environment in which children grow to be self-aware, confident individuals.
6. Create an environment where learning is fun, relevant and lifelong.
7. Create a learning environment which means that children meet their academic potential, taking into account individual developmental maturity.
8. Promote an alternative education model internationally for Human Scale Education.
9. Improve the environmental education offered, by providing shelters and spaces in the school grounds.

Objectives for the year:

RE-CULTURING vision and values

Ensure that a shared understanding of the vision and values are enacted through the culture, ethos and pedagogy of the School.

RE-SHAPING strengthening leadership

Effective values-led leadership that has clarity of purpose and roles at all levels and puts at its heart, human relationships and a striving for the best outcomes for children.

RE-DESIGNING shaping the learning

Ensure that the children experience learning which reflects the vision, values and aims of the School; that they are involved in creative, enquiry-led learning.

RE-CONNECTING building our community

Linking to, and informing, the wider community of parents and connecting and participating with the wider education community.

Charitable educational activities

The activity of the Company continued to be the provision of education to children and 172.5 teaching days took place, all undertaken in the context of fulfilling these objectives.

The School is registered for 80 children but currently has capacity for 70 children and approximately 45 children were on roll at the year end.

Public benefit

Trustees and management are aware of the on-going development regarding public benefit and the charitable status of charities and independent schools and have paid due regard to guidance issued by the Charity Commission.

The Charity's principal public benefit is the provision of a learning environment which addresses the social, emotional, intellectual, physical, spiritual and creative needs of each child, helping them to realise their unique potential.

Human Scale Education is modelled through the School which includes democratic principles, creative and environmental learning. Children have a voice in the School which is respected and responded positively to by staff and Trustees.

The School provides opportunities for the wider public to find out about its alternative educational model through the provision of public talks, placements for students and visits by educators from around the world.

The School endeavours to ensure an education at Park School is not restricted by financial means. Fees are arranged on a sliding scale based on family circumstances. A limited number of bursaries are available on application to families whose children are enrolled at the School. In 2019 – 20 the School offered three bursaries in the year with a total value of £2,731 which allowed the families to stay within the School community.

Achievements and performance

The School has continued to provide a model of human scale education for children aged between 3-11 years. It is widely viewed as a long-standing example of what a human-scale school can provide for children and their families.

During 2019-20 the School continued to embed improvements following the major review of its organisation and practice in the previous year to ensure that the delivery of education and the experience of children continued to evidence the overall mission and aims of the School.

The year has been marked by the need to respond to the challenges resulting from the global pandemic. As a small, community-led human-scale school the challenges this presented were immense, not least in managing the financial pressures but also in navigating ways in which we could maintain the ethos of the School community at a time when we were being forced to maintain 'social distance'.

Heidi Strawson, Chair (2019-20) wrote to parents in the Annual Report to Parents: 'It is fair to say that this has not been a year without challenge! The Autumn term coincided with many families and some staff suffering from flu and other illnesses, culminating in the particular challenge of saying goodbye to our longstanding Teacher in Charge as she decided to move on after many happy years at Park School. We also had our first compliance inspection from the Independent Schools Inspectorate and so were looking forward to 2020 and new beginnings, but no sooner had the children returned to School, and just as we were settling into new rhythms, our country was hit by COVID-19 and all the associated disruption that we have experienced since then.

Whilst this has not been an easy time – we have been affected individually and as a community in terms of our financial, emotional and, in some cases, physical well-being - what I would reflect on as we approach the end of the School year is how we have demonstrated strength and compassion as a community. I have seen staff pull together in creative and agile ways to reimagine the children's learning, and families bend over backwards to try to make remote learning feasible, accommodating as best they can alongside employment, business and family needs.'

Arnet Donkin, then interim Head teacher wrote: 'Sometimes there are moments in life that will stay remembered. For those of us connected to Park School, the school year of 2019-20 will be one of those years.

The School is a reminder that education at Park School is more than just about the learning that takes place in classrooms; it is about nurturing the joy of learning about ourselves and each other and the opportunity to mix with other children across ages, to establish and nurture friendships beyond class groups. As a human-scale school, we value relationships with each other that are based on respect, fairness and equality. Education at Park School is a chance to be with adults who will guide and mentor you in School in a real and human way. This is what human-scale education is about, at it's core, it provides a model of society where meaningful relationships between people provide the ability to connect in a way that is both strengthening and nurturing and in which, we can look to build a future society that is underpinned by core values of respectfulness, care and compassion.

Over the past year we have seen many changes in our School community as people have left and new people arrive. To maintain a strong community we have to be mindful of ever-shifting relationships and to be able to listen to each other, step up when needed, always looking to stay true to our values and principles as a human-scale school which exist at the core of our community remembering that the contribution that each one of us has a significance on the lives of those around us. '

Key Developments and Activity:

Developing our Curriculum

Learning should always be an adventure. An experience in which we get excited, challenged, have fun and essentially discover new things, new ways to do things, fresh ways in which we can live our lives.

Play and creative, playful learning experiences are central to the way we teach children at Park School. We recognise that through play children learn to take risks, make mistakes, face challenges, explore new ideas and experience joy.

This year as educators, we have challenged ourselves to look at what we teach and how we teach. We have reviewed our curriculum, the things that we want the children to learn, and explored the reality of how we teach, our 'pedagogy'. We have developed a new framework for our curriculum that builds on children's experiences in the world around them, the developing understanding of themselves and their relationships with other people.

We recognise that children learn best when the curriculum is relevant and meaningful; when the teaching is made enjoyable and relevant and teachers pay attention to the individual interests. It is when this is in place that the magic can happen. In line with these principles, we are building a curriculum around six key-learning aspects:

- Curiosity, enquiry and reasoning;
- Understanding, respecting and valuing ourselves and each other;
- Language, literacy and mathematics;
- Understanding the world around us;
- Healthy living and physical well-being;
- Caring for and respecting our environment.

The new curriculum, rooted in the ideas expressed through 'place-based education' will make full use of the extensive and beautiful resources of the natural world in which the School is located; the Dartington Estate and the surrounding areas will be our outdoor classroom, immersed in experiential learning, children will build their understanding and skills in literacy, mathematics, science, humanities and the creative and expressive arts.

We are grateful for the support of the Frederick Mulder Foundation in supporting our work to develop the curriculum and to engage and share with other educational practitioners in the wider educational community beyond Park School. Funding from the Frederick Mulder Foundation will enable us to work with experts in their field, continuing our work to develop our approach to learning and to share this more widely with other schools and educationalists.

The grant will specifically enable us to explore and develop ways to help children learn about sustainability and climate change in ways that are appropriate and relevant for primary school-age children.

Providing Human-Scale Education

Despite the financial challenges faced by many families, the School has been successful in enabling the majority of families to access human-scale education at Park School. During the first lockdown of the pandemic we supported families through a variety of financial support packages including a reduced fee offer for all families with more specific targeted support arrangements offered on an individual basis as required. The care and compassion that was felt by those families involved with the School through this period meant that the School was able to remain viable, and even successfully attract a number of new families into our school community.

Along with the decision to open a new class group for September 2020, the School ended the year in a positive way anticipating the possibility to move into the new school and financial year with a clear road-map to recovery.

Building our community

The School was able to hold its traditional Apple Press day in the autumn, along with a Christmas open day and celebration both of which provide an opportunity for the wider community to connect and learn about the activities of the School. Due to the pandemic, activities for parents and the wider community could not take place post March 2020.

The School has continued to reach out beyond the immediacy of the school. An example of this is an agreement to support and collaborate with a researcher from Belgium currently engaged in researching place-based education. The research will take place through the year of 2020-21.

Children at the School led active fund-raising activities to raise money for Children in Need and organised the collection of gift boxes to be sent to Syria, via 'Link to Hope.'

Challenges arising from COVID-19 Pandemic

The School's operations have been dramatically affected by the coronavirus pandemic and the related national control measures. Specifically, in line with government policy, Park School closed its building to pupils from 18 March 2020. However, the School has continued to operate by maintaining a virtual school offer for all pupils, including those in the early years setting and maintained good links with pupils and their families.

To manage costs through the first lockdown, all potential cost-savings were explored, including a number of staff who were furloughed. This, along with very careful management and monitoring by the School Council, enabled the School to find its way through the first lockdown.

Again, in January 2021 the School has been required to close for all pupils except for early years, key worker and vulnerable children. In this instance there is increased pressure on staffing with higher expectations around remote education for those children at home, along with increased numbers of children able to access provision in School.

The Council is pleased and confident that the measures taken put the School in the strongest place to be resilient to these external pressures however, as before, careful monitoring is taking place to ensure that the School is able to manage these pressures effectively.

The School has had 8 new children from 6 families joining during the 2019-20 school year and continues to get expressions of interest from new families seeking places for their children for September 2021 and is confident that the development work taking place throughout the School will make it well-placed to see through the remaining uncertainty as we move through the pandemic.

Financial review

There was a deficit on unrestricted activities for the year to 31 August 2020 of £40,790 (2019: deficit of £30,166) and a surplus of £4,650 (2019: surplus of £600) on restricted funds.

The increase in deficit on unrestricted activities is a consequence of the impact of the global pandemic.

The principal funding sources are the parents who send their children to the School. They support the key objectives of the Charity through their time, effort and money. Parents are an integral part of the School community and without their input the School would not exist.

Reserves policy

Free reserves at 31 August 2020 stand at £239,984.

The history of alternative schools has always been insecure; it is therefore the policy of the School to ensure adequate reserves to meet the future financial challenges of the School.

The Council is satisfied that the reserves are at an appropriate level to be able to counter the additional financial requirements of the coming years while at the same time make the necessary investments into the School in order to ensure its growth and allow it to prosper so that other children may benefit from the type of education and experience the School offers.

Plans for future periods

The School continues to work on the four key aims of the development plan (as detailed previously). The priority focus for the year ahead is on the curriculum and on pedagogy. The School is exploring ways of building stronger connection through the curriculum with nature and sustainability that will enable the children to become ambassadors with the knowledge, skills and understanding needed to address the challenges being faced globally with regard to inequality, climate and environment.

The School is aiming to build stronger partnerships with other organisations to support the development of a curriculum and way of teaching that can be a pioneering influence within the educational landscape. Aligned to this, there are plans to host learning events for educators to explore themes of human-scale education, play-based learning and democratic schools.

The School is investing in professional development opportunities for staff to strengthen their skill and understanding and to support the development work that is being undertaken on the curriculum and teaching and learning. It is also looking at ways in which it can further develop its outreach into the local community, both in making provision for and access to opportunities within the School for others.

The School will continue to educate other organisations about its Human Scale philosophy locally, and globally, by allowing visitors to study the School, as well as updating the website and literature.

Structure, governance and management

Governing Document

Park School is a company limited by guarantee governed by its Memorandum and Articles of Association, and was incorporated on 4 September 1987. It is registered as a charity with the Charity Commission. The liability of the Members is limited. In the event of the Company being wound up every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets.

The Council of Governance, who served during the year and since the year end, were entitled to vote and were all members of the Company were:

Heidi Strawson	(Resigned 30 July 2020)
Nathan Gribble	
John Woodhouse	(Resigned 2 December 2019)
Melody Easter	(Resigned 4 January 2021)
Haydn Thomas	(Resigned 16 September 2019)
Alison Amherst	
Sallyann Crowe	(Resigned 15 July 2020)
Adam Cohen	(Appointed 16 September 2019 and resigned 25 January 2021)
Abigail Page	(Appointed 2 December 2019 and resigned 25 January 2021)
Dan Janota	(Appointed 2 December 2019)
Nicholas Harrison	(Appointed 10 February 2020)
Fran Wilby	(Appointed 25 January 2021)
Patricia Gaya	(Appointed 25 January 2021)

The members of the Council of Governance entitled to vote constitute the Board of Trustees for the purpose of charity law and the Board of Directors for the purpose of company law. They were all members of the company during their office.

Melody Easter became Chair of Council with effect from 1 September 2020 until 4 January 2021, Nicolas Harrison was then appointed as Chair from 25 January 2021.

Appointment of Members of the Council of Governance

The Council has the right, at any time, to appoint any person to be a member of the Council of Governance.

Recruitment and induction of Members of the Council of Governance

The Council of Governance attracts applicants through annual elections, word of mouth and personal recommendations. It may occasionally recruit through advertisement in local papers and other avenues. The Council is usually made up of approximately 2-3 educational experts, a lay chair (also Company Secretary during the 2019-20 school year), and 2 elected parent members (who serve 2 year terms and are staggered annually). The Council aims to have up to 8 voting members.

New Council members are provided with an induction pack which contains our accounts, our governing document and recent Council minutes. All Council Members are also expected to undertake safeguarding training. They also have an initial meeting with the Chair of Council and/or Head Teacher.

Organisational structure and how decisions are made

The structure is that the Council of Governance has overall responsibility for the School. This includes two nominated parents who are elected to the governing body by the parent body; they hold tenure for two years. Other Council members are experts in their field and are co-opted. The Council also has an observer member who is a teacher representative, and other members of staff may attend. The Head Teacher is also a non-voting member of the Council. Decisions are normally made by consensus; however, the Council also has the option of going to vote.

Arnet Donkin, appointed as Interim Headteacher from January 2020, has subsequently been appointed as substantive Headteacher from January 2021. The Headteacher is responsible for the day to day leadership and management of the School.

On behalf of the Council of Governance

.....

Nicholas Harrison
Trustee
Dated: .....6/5/21.....

PARK SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL OF GOVERNANCE OF PARK SCHOOL

I report to the Council of Governance on my examination of the financial statements of Park School (the Charity) for the year ended 31 August 2020.

Responsibilities and basis of report

As the Council of Governance of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Paul Beard ACA FCCA
Darnells Chartered Accountants
30 Fore Street
Totnes
Devon
TQ9 5RP

Dated: 12th May 2021

PARK SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income and endowments from:							
Voluntary income	2	4,092	5,250	9,342	5,184	600	5,784
Charitable activities	3	297,517	29,252	326,769	339,715	16,528	356,243
Investments	4	1,482	-	1,482	1,640	-	1,640
Other income	5	19,040	95	19,135	12,294	90	12,384
Total income		322,131	34,597	356,728	358,833	17,218	376,051
Expenditure on:							
Raising funds	6	714	-	714	1,777	-	1,777
Charitable activities	7	362,207	29,947	392,154	387,222	16,618	403,840
Total resources expended		362,921	29,947	392,868	388,999	16,618	405,617
Net (expenditure)/income for the year/ Net movement in funds		(40,790)	4,650	(36,140)	(30,166)	600	(29,566)
Fund balances at 1 September 2019		328,327	600	328,927	358,493	-	358,493
Fund balances at 31 August 2020		287,537	5,250	292,787	328,327	600	328,927

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PARK SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	11		28,019		33,381
Investments	12		19,534		18,093
			47,553		51,474
Current assets					
Stocks		228		366	
Debtors	13	17,978		12,631	
Cash at bank and in hand		263,567		314,474	
		281,773		327,471	
Creditors: amounts falling due within one year	14	(36,539)		(50,018)	
Net current assets			245,234		277,453
Total assets less current liabilities			292,787		328,927
Income funds					
Restricted funds	16		5,250		600
Unrestricted funds			287,537		328,327
			292,787		328,927

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The Council of Governance acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Council Of Governance on 26/4/21

Nicholas Harrison 6/5/21
Trustee

Company Registration No. 02161405

1 Accounting policies

Charity information

Park School is a private company limited by guarantee incorporated in England and Wales. The registered office is Park Road, Dartington Hall, Totnes, Devon, TQ9 6EQ.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cashflows.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Council of Governance in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from school fees is recognised in incoming resources in the period that the student has received tuition from the School.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Intangible income is not included unless it represents goods or services which would have otherwise been purchased. Gifts in kind are valued and brought in as income as appropriate according to their class. Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding on the Trustees.

Other than deducting bursaries from gross school fees, none of the incoming resources have been included net of expenditure. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. Deposits and school fees paid in advance for future periods are deferred.

1 Accounting policies (Continued)

1.4 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, and are recognised when there is a legal or constructive obligation to pay for expenditure.

Certain expenditure is directly attributable to specific functional activities and has been included in those cost categories. Certain other costs, which are attributable to more than one functional activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities or based on the estimated use of the resource concerned or space occupied.

The Charity is not registered for VAT. All expenditure is therefore stated inclusive of VAT where applicable.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at rates calculated to write off the cost of all fixed assets, less their estimated residual value, over their expected useful economic lives on the following basis:

Leasehold property	20% per annum - reducing balance
Computer equipment	33% per annum - reducing balance
Furniture and equipment	20% per annum - reducing balance

Assets within leasehold property that could not be moved to a new site are written off over the term of the lease.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1 Accounting policies (Continued)

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include investments, debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the assets expire or are settled or when the Charity transfers the financial assets and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.11 Retirement benefits

The Charity contributes to the Teachers' Pensions Scheme (England and Wales) at rates set by the Scheme Actuary and advised to Council by the Scheme Administrator.

The Charity also contributes to a defined contribution scheme for non-teaching staff at 6% of basic pay.

1.12 Leases

Rentals payable under operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the term of the relevant lease.

1.13 Support costs

Support costs include expenses which enable charitable activities and fund generating to be undertaken. These costs include finance and human resources and are allocated on a basis consistent with the use of the resource.

1.14 Governance costs

Governance costs comprise the costs of running the Charity, including strategic planning for its future development, any legal advice for the Trustees, and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

1.15 Employee benefits

Termination benefits are recognised as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Voluntary income

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Donations and gifts	4,092	-	4,092	5,184
Frederick Mulder Foundation for curriculum development	-	5,000	5,000	-
Donation for equipment for outdoor learning	-	250	250	-
Institute of Physics for Renewable Energy project	-	-	-	600
	4,092	5,250	9,342	5,784
For the year ended 31 August 2019	5,184	600		5,784

3 Charitable activities

	2020	2019
	£	£
School fees	329,500	360,957
Less bursaries	(2,731)	(4,714)
	326,769	356,243
Analysis by fund		
Unrestricted funds	297,517	
Restricted funds	29,252	
	326,769	
For the year ended 31 August 2019		
Unrestricted funds		339,715
Restricted funds		16,528
		356,243

4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	1,482	1,640

5 Other income

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Registration fees	300	-	300	325
School trips and plays	715	-	715	4,842
Other income	4,282	95	4,377	7,217
Coronavirus Job Retention Scheme	13,743	-	13,743	-
	19,040	95	19,135	12,384
For the year ended 31 August 2019	12,294	90		12,384

6 Raising funds

	2020	2019
	£	£
Costs of generating voluntary income		
Advertising	173	352
Other fundraising costs	541	1,425
	714	1,777

7 Charitable activities

	2020	2019
	£	£
Staff costs	237,356	216,207
Depreciation and impairment	7,872	8,935
School trips	1,451	3,854
Additional teaching	9,699	31,503
Books and teaching supplies	3,819	6,012
Milk	251	406
Loss on disposal of assets	666	6
Rent and rates	33,848	33,794
Cleaning and waste collection	12,174	13,789
Repairs and maintenance	1,391	1,557
Computer maintenance	2,310	2,338
Insurance	4,985	4,560
Utilities	7,959	8,721
	323,781	331,682
Share of support costs (see note 8)	55,169	55,717
Share of governance costs (see note 8)	13,204	16,441
	392,154	403,840
Analysis by fund		
Unrestricted funds	362,207	
Restricted funds	29,947	
	392,154	
For the year ended 31 August 2019		
Unrestricted funds		387,222
Restricted funds		16,618
		403,840

8 Support costs

	Support costs	Governance costs	2020	2019
	£	£	£	£
Staff costs	27,811	3,090	30,901	26,324
Bad debts	2,743	-	2,743	-
Staff recruitment costs	5,794	-	5,794	84
Phone postage stat'nery	2,050	-	2,050	2,838
Photocopier leasing	1,163	-	1,163	1,163
Sundries	1,626	-	1,626	1,286
Consultancy costs	13,982	-	13,982	26,654
Legal and professional	-	420	420	420
Independent examiner's fee	-	2,196	2,196	2,100
Bank charges	-	408	408	272
Regulatory fees	-	2,234	2,234	507
Consultancy costs	-	4,680	4,680	10,415
Sundries	-	176	176	95
	55,169	13,204	68,373	72,158
Analysed between				
Charitable activities	55,169	13,204	68,373	72,158

Governance costs includes payments to the independent examiner of £2,100 (2019: £2,100) for independent examination fees and £96 (2019: £nil) for other services.

9 Council Of Governance

None of the Trustees (or any persons connected with them) received any remuneration or expenses during the year (2019: £nil) for their services as Trustees.

During the previous year a purchase was made for £18 from Safeguarding Network of which John Woodhouse, then Trustee, is a director. This was at normal market rates.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Teaching	13	14
Administration	2	2
	15	16

Employment costs	2020 £	2019 £
Wages and salaries	225,547	209,073
Social security costs	11,719	11,339
Other pension costs	30,991	22,119
	268,257	242,531

In the year one employee received a termination payment of £1,669 (2019: £3,947) and gross pay in lieu of notice of £8,331 (2019: £6,053).

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Leasehold property £	Computer equipment £	Furniture and equipment £	Total £
Cost				
At 1 September 2019	121,365	10,791	24,027	156,183
Additions	-	3,176	-	3,176
Disposals	-	(3,915)	(6,326)	(10,241)
At 31 August 2020	121,365	10,052	17,701	149,118
Depreciation and impairment				
At 1 September 2019	95,840	8,358	18,604	122,802
Depreciation charged in the year	5,105	1,760	1,007	7,872
Eliminated in respect of disposals	-	(3,640)	(5,935)	(9,575)
At 31 August 2020	100,945	6,478	13,676	121,099
Carrying amount				
At 31 August 2020	20,420	3,574	4,025	28,019
At 31 August 2019	25,525	2,433	5,423	33,381

12 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 September 2019	18,093
Additions	1,441
At 31 August 2020	19,534
Carrying amount	
At 31 August 2020	19,534
At 31 August 2019	18,093

Fixed asset investments comprise UK bank bonds and capital reserves.

13 Debtors

Amounts falling due within one year:	2020 £	2019 £
Fee debtors	13,901	9,022
Other debtors	4,077	3,609
	17,978	12,631

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	6,478	5,731
Fees received in advance	30,061	44,287
	36,539	50,018

15 Retirement benefit schemes

The School's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the NEST pension scheme for it's non teaching staff.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

(a) 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 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.

The pension costs are assessed in accordance with the advice of independent qualified actuaries.

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 specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge).
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million.
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to the TPS in the period amounted to £26,380 (2019: £17,669).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The School has accounted for its contributions to the scheme as if it were a defined contribution scheme.

15 Retirement benefit schemes **(Continued)**

(b) NEST pension scheme
The School also runs a defined contribution scheme for its non teaching staff. The employer's contribution is 6% of gross pay and £4,611 (2019: £4,450) was paid in the year.

16 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds		
	Balance at 1 September 2019	Incoming resources	Resources expended	Balance at 31 August 2020
	£	£	£	£
Institute of Physics	600	-	(600)	-
EHCP funding	-	29,252	(29,252)	-
Virgin Enterprise Scheme Deposit	-	95	(95)	-
Frederick Mulder Foundation	-	5,000	-	5,000
Outdoor learing equipment	-	250	-	250
	600	34,597	(29,947)	5,250

The donation from the Institute of Physics was to fund a project as part of the Renewable Energy Technologies in Action scheme.

The ECHP funding was for two pupils to attend the School for the whole academic year.

The donation from Virgin Enterprise was funding for a small enterprise scheme in schools.

The Frederick Mulder Foundation funding was for curriculum development.

A donation was received to purchase outdoor learning equipment.

17 Unrestricted funds

The movement of funds for the year ended 31 August 2020 were as follows:

		Movement in funds			
	Balance at 1 September 2019	Incoming resources	Resources expended	Transfers	Balance at 31 August 2020
	£	£	£	£	£
Designated fund - bursary capital fund	18,093	-	-	1,441	19,534
Designated fund - In extremis fund	117,500	-	-	22,500	140,000
General unrestricted funds	192,734	322,131	362,921	(23,941)	128,003
	328,327	322,131	362,921	-	287,537

The Council has designated certain parts of the unrestricted funds as detailed above. The designated funds above all represent balances at bank of which £19,534 is held in investments in a capital bank reserve.

The Trustees have built up the bursary capital fund to enable future bursaries to be offered and a further transfer of £1,441 from unrestricted general funds for this purpose was made in the year.

The Trustees designated a further £22,500 to the Extremis fund in the year so the fund balance represents a realistic assessment of financial commitments in these circumstances.

18 Analysis of net assets between funds

	Unrestricted funds 2020	Restricted funds 2020	Total 2020	Unrestricted funds 2019	Restricted funds 2019	Total 2019
	£	£	£	£	£	£
Fund balances at 31 August 2020 are represented by:						
Tangible assets	28,019	-	28,019	33,381	-	33,381
Investments	19,534	-	19,534	18,093	-	18,093
Current assets/ (liabilities)	239,984	5,250	245,234	276,853	600	277,453
	287,537	5,250	292,787	328,327	600	328,927

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases for land and buildings due in under one year of £31,051 (2019: £30,353) and for equipment due between two and five years of £3,102 (2019: £4,362).

20 Related party transactions

There were no disclosable related party transactions in the year. In the previous year a purchase of £18 was made from Safeguarding Network of which John Woodhouse, then trustee, is a director. This was paid at normal market rates.

21 Share Capital

The company is limited by guarantee having no share capital. In the event of a winding up each member agrees to contribute a sum not exceeding £1.