

Charity Registration No. 307005

Company Registration No. 01078648 (England and Wales)

**NORTHEASE MANOR SCHOOL LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**



One Bell Lane  
Lewes  
East Sussex  
BN7 1JU

## NORTHEASE MANOR SCHOOL LIMITED

### CONTENTS

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	Page
Company information	
Governors' report	1 - 8
Statement of Governors' responsibilities	9
Independent auditor's report	10 - 13
Statement of financial activities	14 - 15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 - 36

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## NORTHEASE MANOR SCHOOL LIMITED

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Governors</b>	Mrs J Toben MlOD, MCIOF (Chair)	
	Mr D Carpenter (Vice Chair)	(Appointed 25 June 2024)
	Ms P Field	(Appointed 25 June 2024)
	Mr R Kantaria	
	Mr N Stanley	(Appointed 3 October 2024)
	Mrs M Stebbing	
<b>Headteacher</b>	Mrs C Stamos	
<b>Charity number</b>	307005	
<b>Company number</b>	01078648	
<b>Registered office</b>	Newhaven Road Rodmell Lewes East Sussex BN7 3EY	
<b>Auditor</b>	TC Group One Bell Lane Lewes East Sussex BN7 1JU	
<b>Bankers</b>	Lloyds Bank Plc 8 High Street Lewes East Sussex BN7 2AD	
	Charity Bank Limited Fosse House 182 High Street Tonbridge Kent TN9 1BE	
<b>Solicitors</b>	Sherrards Employment Law Solicitors 4 Albourne Court Henfield Road Albourne West Sussex BN6 9FF	

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## **NORTHEASE MANOR SCHOOL LIMITED**

### **GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Governors present their annual report and financial statements for the year ended 31 August 2024.

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 charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and Activities**

The objects are set out in the Memorandum of Association as being the promotion and provision of facilities for the advancement of education. Northease Manor School (Northease) is for students aged between 7 and 19 who have special educational needs and disabilities (SEND).

It remains the policy of the Governors that Northease should continue to be a centre of excellence for the education of neurodivergent young people.

We aim to provide an outstanding educational environment that restores and increases young peoples' self-esteem and educates the whole child, so that each young person has the tools they need to overcome the societal barriers and attitudes to their specific learning support need. The school has a clear and focused objective to become a leading school in its field. We promote the academic, moral, and physical development of our students through our academic curriculum, pastoral, and therapeutic care, sporting, and other activities.

The Governors have read the Charity Commission's guidance on public benefit, and the specific guidance for charities whose objects include education. The Governors have paid due regard to the Commission's guidance, and all who make decisions about the activities the Charity undertakes are concerned to ensure that a real educational benefit is provided to a broad range of students. The Governors consider that the achievements and performance of the charity demonstrate success in this regard.

Governors keep under review the structure of the school to ensure that we meet the required standards for the curriculum. From the start of the Academic year 2019/20 the school ceased to provide boarding, focusing resources on day students, and expanding our sixth form provision.

#### **School Values and Position**

The school has evolved to reflect those needs and aspirations that are sought after by parents, carers and students. The school focuses on neurodivergent needs including speech, language and communication difficulties, autism spectrum condition (ASC), dyslexia and other processing, sensory and cognitive delays.

The school's aim is to 'make the difference'. We achieve this by:

- Combining specialist expertise with passion and freedom
- Delivering impactful outcomes for our students and all those who have touched their lives
- Recognising and valuing difference
- Building confidence, character, and capability to realise students' potential

Clear expectations of the school community's attitudes and behaviours are set out in our school values:

- Kindness
- Safety
- Effort
- Attendance



### Key Objectives

The school has a clear vision to become the leading special educational needs provider; equipping students with the skills, attitudes, behaviours, and opportunities to flourish. We aim to achieve this by:

- Being committed to educational excellence
- Providing a personalised education through individualised solutions
- Overcoming challenges with resilience and confidence
- Supporting students academically and pastorally to achieve potential

The school's strategy is based on delivery in 6 strategic pillars:

- Nurturing our community
- Creating collaborative excellence
- Growing our people
- Strengthening our partnerships
- Driving operational simplicity
- Sustaining strong governance and financial resilience

### Ethos

Northeast is a charity benefiting neurodivergent children and young people who have not flourished in other settings. The school's fees are inclusive of all therapies, and it has a commitment to continue working with local authorities and parents and carers to provide an education that meets the needs of its young people.

The school celebrates students of all backgrounds and prides itself on its approach to equalities, diversity and inclusion which is embedded in the curriculum and school's culture.

The safeguarding practice in the school has been commended recently by ISI and the school continues to work with all agencies in relation to keeping children safe. The behaviour of students at Northeast is good, reflecting the approach the school has in addressing behaviour based on individual need. The pastoral care allows students and staff to work in a safe environment so that students achieve academically, emotionally, and socially; many of our students have communication needs and the school is committed to instilling the life skills and preparation for adulthood required for students to contribute effectively to their communities and society in general.

Northeast believes in equality of opportunity and is committed to the development of staff in line with its key objectives. At the school's core is a culture which genuinely celebrates diversity and champions inclusion. These are more than just words for us; they are the hard-and-fast principles guiding how we build our teams, cultivate leaders, and create a community that is the right fit for every person inside of it.

**GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Curriculum**

The curriculum is inclusive for all students. No students are restricted from entering any route of study and as such all have a balanced curriculum that meets their academic, social, and emotional needs. The school offers a curriculum in line with the maintained sector and in addition has subjects such as Horticulture, Duke of Edinburgh, Engineering, life courses such as 'ASDAN', PSHE as a distinct class for all students, and a full enrichment programme. We also have a 'Preparation for Adulthood' class in each year group that includes learning how to do the day-to-day tasks, including travel into the community, that many neurotypical people can take for granted. The social aspect of learning is key for our students and this preparation for independence beyond Northease is essential.

The school has integrated therapies as part of its local offer and students benefit from education staff who have been trained in practical aspects of Speech and Language Therapy and Occupational Therapy. The therapy team at Northease work with their teacher colleagues in partnership so that all students' needs are at the forefront of what the school does.

We are able to offer P.E. classes, as well as sporting enrichments to all of our students as well as Sports Studies and Sports Leadership for GCSE.

The Arts are exceptionally popular at Northease; neurodivergent children and young people can often excel in these areas. The school offers GCSE, and skills-based classes to all students and achieves excellent results. The school also runs Project Northease, an arts-based Enterprise Project solely to promote the artistic achievements of our students. The end of year art, photography and textiles show is always commended by parents, carers and visitors.

**Achievements and performance**

GCSE results achieved by the students are, on average, more than one grade higher than predicted across all subjects. The school accommodates for the academic needs of its students and uses standardised tests to predict grades. Student needs are not just measured through academic attainment at Northease, rather the whole needs of the child are developed through the nurturing, supportive nature of classes, therapies and pastoral care.

**Inspection**

The school was inspected by the Independent Schools Inspectorate (ISI) in February 2022 and March 2023. The school was found to be fully compliant in all areas on both occasions, with no action points or recommendations. A further Local Authority safeguarding inspection took place in March 2024 which also did not raise any concerns.

**Community**

The school is now developing links with local schools and businesses. The school development plan has a focus on engagement for students and with the community as well as centring our focus on the targets for each student in their EHCP.

Northease hosts new-parent coffee mornings, training opportunities provided by the in-house therapy team, as well as Parent Evenings, a 6th form Open House, Preparation for Exams, and an Options Evening for those who require planning preparation and an Open Morning for professionals and prospective families. Parents and carers are welcomed on site to meet with teachers, therapists and the senior leadership team whenever they need as we maintain an open-door policy. Within the wider community the school is developing links with similar schools and is conducting and hosting visits to share current practice and provide a network of support.



**GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Financial review**

The school's financial performance is linked to several factors, the most significant being student numbers. The school has successfully reversed an adverse position where student numbers had fallen to below 60. The combination of two recent ISI inspection that met all compliance requirements, and the support we have received from our principle Local Authority partners (East Sussex CC, West Sussex CC and Brighton and Hove CC) has seen student numbers increase year on year. The school started 2023/24 with 107 students with more joining 'in year'.

Historically, low student numbers and a series of unexpected significant costs, left the school running at serious deficit for a number of years. Increasing student numbers, negotiating an increased fee level with all local authorities over a three-year plan, and the improved oversight through the Finance and Estates Committee has had a significant and positive impact and provided a robust platform for the long-term sustainability of the school. The Governors approved a set of financial golden rules to ensure we have sufficient liquidity to cover our regular commitments; that we maintain active oversight of our loan portfolio and start to build reserves from 2021/22 onwards.

The year ended with a surplus of £297,827. Works and investments that were due to be carried in the summer were delayed and therefore, the planned expenditure not made, resulting in the increased unplanned surplus. Major building works that were delayed have begun in 2024 with the demolition of the temporary block at the rear of the school after failed attempts to renew the temporary planning permission. Additional classroom spaces have been created within existing buildings as a result. Additionally, stage two of the chimney restoration project has taken place. Further works to improve the provision of the school are planned such as, a carpark extension due to the growth of traffic within the school, further Chimney renovations, ongoing maintenance to our Grade II listed buildings as well as further development of our intervention classes and resources. Further spending will be need for the increase in salary costs due to NI increases and the continuing increase in minimum wage as well as a determination within the school's Governance that staff are paid at a competitive market rate.

Our financial plan is supported by a mortgage from Charity Bank; a 25-year repayment mortgage for £410,000 whilst a previous three-year fixed term interest only mortgage for £50,000 has now been repaid in accordance to the terms of the loan. These were put in place as part of our recovery plan to ensure sufficient capital was available and for the school to start to make necessary investments in the estate and equipment.

We are a registered charity which means we do not have commercial owners and any surpluses are put back into developing the school. We are Department of Education approved to accept students with local authority funding, if available, and because of our charitable status we can offer affordable fees for those who are self-funding.

**Reserves policy**

It is the policy of the school that its financial activities are maintained within a tight budget, which is approved by Governors. The nature of the school's activities determines that the reserves fund, property, and other net assets, are held to cover unexpected shortfalls on the Statement of Financial Activities. The Governors consider that, in the event of a significant drop in short-term funding, they will be able to continue the school's activities whilst consideration is given to ways in which additional funds may be raised. In addition, we have agreed that we will seek to build reserves each year with effect from 2021/22; to be agreed annually.

**Investment policy and objectives**

There are no restrictions on the school's absolute powers of investment. The policy continues to be to put any retained funds in higher deposit interest accounts.

**GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Principal Risks and Uncertainties**

The Governors review the school's current and planned future activities in the light of known and emerging risks, major risks and have the systems and procedures designed to manage them. The school is financially dependent on local authorities who have been adversely impacted financially. We plan future budgets based on possible scenarios, such as the proposed removal of business rates relief and VAT on fees in order to manage implications financially.

The economic context is rapidly changing with inflation upward movement and the continuing rise in energy pricing plus increased material and labour costs together with increases in teaching and support staff salaries, are being factored into forward planning. The rapid increase in student numbers through the last three years is giving us further confidence that our financial plan is robust, but we are not complacent.

The school has been well planned through dynamic risk assessments and business continuity planning. An increase in fees was agreed with all local authorities as well as private fee payers for 2023 – 2026. We are now receiving the second of the planned increases and negotiated a further increase with one local authority (who however only places a handful of young people).

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, a considered risk appetite, incident-reporting and monitoring systems and insurance cover where appropriate.

**Plans for Future Periods**

School numbers have increased more than 50% in the past 2 years and the school was at capacity in 2022. For 2024 the school aims to keep student numbers at a manageable figure around 110-115. To date we have already exceeded our budgeted student numbers. The crisis facing SEND educational and family support systems in the southeast is a significant factor in the growth of admissions, but improved relationships with our local authority partners who see Northease as value for money in delivering excellent outcomes for our students is the key factor in the maintenance of student numbers. Increased fees with the local authorities has not had an effect on placements and increased publicity has assured our reputation as the gold standard for SEND education locally.

Northease continues to offer a high-quality provision that represents good value for money for our stakeholders. Current and forecasted economic conditions had added to the school's challenges in delivering on planned outcomes, and the school governors and leadership team are working together to form a strategy to ensure the school's continued success into the future. Following a safeguarding visit from ESCC in September 2022 considerable changes were required to ensure safeguarding; these were addressed and resulted in a further inspection in February 2023 which had no further improvements required. A follow up inspection in February 2024 also had no improvement to note.

**Structure, Governance and Management**

The charitable company's original constitution is per the 1972 Trust Deed and registered with the Charity Commissioners under charity number 307005. The Memorandum and Articles of Association (1972) have been amended in subsequent years, the latest amendment being in 2021.

Northease Manor School Limited (the Trust) is the legal entity that owns the land, buildings, and other assets of Northease Manor School. The school operates as a charitable company limited by guarantee. The Board of Governors of Northease Manor School Limited (the Board) are the directors and trustees of the charitable company. The agenda for all meetings takes account of these separate but concurrent responsibilities.

None of the Governors have any beneficial interest in the company. All Governors are members of the company and guarantee to contribute £1 in the event of a winding up.



## NORTHEASE MANOR SCHOOL LIMITED

### GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 AUGUST 2024

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The Governors, who also act as Trustees and who are also the directors for the purpose of company law, and who served during the year and since the year end were:

Mrs J Toben MlD, MCIOF (Chair)	
Mr D Carpenter (Vice Chair)	(Appointed 25 June 2024)
Mr Stuart Bridge	(Appointed 3 October 2024 and resigned 8 November 2024)
Mrs G Des Moulins	(Resigned 7 January 2025)
Ms P Field	(Appointed 25 June 2024)
Mr R Kantaria	
Mr N Stanley	(Appointed 3 October 2024)
Mrs M Stebbing	
Mr A Walker MA NPQH	(Resigned 31 August 2024)
Ms C Wickham BA Hons, MA. R.C.A.	(Resigned 31 August 2024)

#### Recruitment and Appointment of Governors

The Governors aim to maintain a Board with a diverse range of skills and expertise, experience, and perspective to provide effective direction and oversight. The Board consists of not fewer than five and not more than 9 Governors. The Board has absolute discretion as to the appointment of any governor. The term of office for a Governor is three years and they are eligible to serve up to a further two terms.

The Chair is responsible for the leadership of the Board and ensuring its effectiveness in all aspects of its role. The Chair facilitates both the contribution of Governors and the constructive relations between the Board and the Head and Senior Leadership Team.

The Governors handbook includes role descriptions for Governors plus the Chair and Safeguarding Governor, a conflicts of interest policy and a code of conduct for Governors, based upon the Nolan Principles (the Seven Principles of Public Life). Terms of Reference have been established for Academic and Finance and Estates Committees.

The Board may from time to time, seek nominations from parents of students attending the school. The number of Parent Governors must not exceed one third of the Board. A parent governor ceases to be a Governor on the day their child leaves the school. No parent governors were in place during the academic year 2023/24.

**GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Organisational Structure**

The Board is ultimately responsible for all aspects of the school and its future well-being. Through a Scheme of Delegation, it has delegated to the Headteacher in their role as Chief Executive, responsibility for the day-to-day operation and management of the school. The Board exercises an appropriate measure of control over this delegated responsibility by:

**Education & Charitable Objects**

- Approving the academic policy statement.
- Annually reviewing the child protection policy and procedures.
- Receiving data (but not the individual details) on formal parental complaints and providing a panel to hear appeals.
- Ensuring that the charitable objects of the school are met and that public benefit ensues.

**Finance**

- Providing written delegated financial powers to the Head of Finance.
- Approving a five-year financial forecast.
- Approving the annual revenue and capital budgets and regularly reviewing performance against these budgets at least each term.
- Approving fees to be paid by parents.
- Keeping a regular oversight of unpaid fees, debtors and bad debts.
- Approving any expenditure outside the agreed budget at the school.
- As governors of the Trust, overseeing investment & investment property matters.
- Ensuring that all matters relating to income and corporation tax, value added tax and council tax are being properly dealt with.
- Reviewing the annual report and financial statements with the auditors and then approving them.
- Receiving an annual report on all insurance cover, including that indemnifying the liabilities of the directors and officers.

**Staff & Personnel Matters**

- Approving the terms of and conditions of employment for all staff.
- Approving all increases and changes to the approved salary scales and setting the level of remuneration for the Headteacher and the Head of Finance.
- Receiving reports on compliance with changes in employment law.
- Monitoring the application of the staff discipline and grievance procedures.

**Estate and Premises**

- By way of a planned maintenance programme, ensuring buildings, plant and equipment are maintained to a high standard.
- Ensuring the school has appropriate policies and systems to comply with all building safety and health & safety legislation.
- Approval of changes to building redesign and usage and the development of new facilities

**Professional Advice & Support**

- Appointing all professional advisers and keeping those appointments under review.

The full Board of Governors meets at least four times a year. A skills audit of the Board was undertaken to inform the recruitment of further suitably skilled Governors.

**NORTHEASE MANOR SCHOOL LIMITED**

**GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Remuneration of Key Management**

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the school remains sensitive to the broader issues of pay and employment conditions elsewhere.

**Funds held as custodian trustee**

There are no arrangements where the charity or Governors are acting as custodians.

**Auditor**

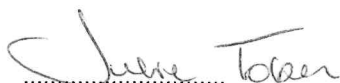
In accordance with the company's articles, a resolution proposing that TC Group be reappointed as auditor of the company will be put at a General Meeting.

**Disclosure of information to auditor**

Each of the Governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

In approving the Governors' Report, we also approve the Directors' Report included therein, in our capacity as company directors.

The Governors' report was approved by the Board of Governors.



Mrs J Toben MlD, MCIOF (Chair)

**Governor**

Date: 26/3/25

## **NORTHEASE MANOR SCHOOL LIMITED**

### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2024***

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The Governors, who are also the directors of Northease Manor School Limited for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Governors are required to:

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

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



## NORTHEASE MANOR SCHOOL LIMITED

### INDEPENDENT AUDITOR'S REPORT

#### TO THE MEMBERS OF NORTHEASE MANOR SCHOOL LIMITED

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#### Opinion

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

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

## **NORTHEASE MANOR SCHOOL LIMITED**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE MEMBERS OF NORTHEASE MANOR SCHOOL LIMITED**

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##### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

##### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

##### **Matters on which we are required to report by exception**

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

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

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

##### **Responsibilities of Governors**

As explained more fully in the statement of Governors' responsibilities, the Governors, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the company's operations, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the group has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.



**NORTHEASE MANOR SCHOOL LIMITED**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MEMBERS OF NORTHEASE MANOR SCHOOL LIMITED**

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Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

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

TC Group

**David Martin FCA (Senior Statutory Auditor)**  
**for and on behalf of TC Group**

**Statutory Auditor**

Office: Lewes

Date: 13 May 2025

**NORTHEASE MANOR SCHOOL LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**Current financial year**

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	-	-	5,881	5,881	325
Charitable activities	4	3,152,282	-	-	3,152,282	2,839,352
Fundraising projects	5	2,109	-	-	2,109	2,642
Investments	6	5,809	-	-	5,809	1,451
Other income	7	55,316	-	-	55,316	116,980
<b>Total income</b>		<b>3,215,516</b>	<b>-</b>	<b>5,881</b>	<b>3,221,397</b>	<b>2,960,750</b>
<b><u>Expenditure on:</u></b>						
Raising funds	8	2,328	-	-	2,328	531
Charitable activities	9	2,857,804	53,897	4,160	2,915,861	2,739,370
Other	15	5,381	-	-	5,381	-
<b>Total expenditure</b>		<b>2,865,513</b>	<b>53,897</b>	<b>4,160</b>	<b>2,923,570</b>	<b>2,739,901</b>
<b>Net incoming resources before transfers</b>		<b>350,003</b>	<b>(53,897)</b>	<b>1,721</b>	<b>297,827</b>	<b>220,849</b>
Gross transfers between funds		(259,676)	261,542	(1,866)	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>90,327</b>	<b>207,645</b>	<b>(145)</b>	<b>297,827</b>	<b>220,849</b>
Fund balances at 1 September 2023		271,687	1,505,979	155	1,777,821	1,556,972
<b>Fund balances at 31 August 2024</b>		<b>362,014</b>	<b>1,713,624</b>	<b>10</b>	<b>2,075,648</b>	<b>1,777,821</b>

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

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.

NORTHEASE MANOR SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

Prior financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	-	-	325	325
Charitable activities	4	2,839,352	-	-	2,839,352
Fundraising projects	5	2,642	-	-	2,642
Investments	6	1,451	-	-	1,451
Other income	7	116,980	-	-	116,980
<b>Total income</b>		<b>2,960,425</b>	<b>-</b>	<b>325</b>	<b>2,960,750</b>
<b><u>Expenditure on:</u></b>					
Raising funds	8	531	-	-	531
Charitable activities	9	2,685,893	52,524	953	2,739,370
<b>Total expenditure</b>		<b>2,686,424</b>	<b>52,524</b>	<b>953</b>	<b>2,739,901</b>
<b>Net incoming resources before transfers</b>		<b>274,001</b>	<b>(52,524)</b>	<b>(628)</b>	<b>220,849</b>
Gross transfers between funds		(42,087)	42,087	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>231,914</b>	<b>(10,437)</b>	<b>(628)</b>	<b>220,849</b>
Fund balances at 1 September 2022		39,773	1,516,416	783	1,556,972
<b>Fund balances at 31 August 2023</b>		<b>271,687</b>	<b>1,505,979</b>	<b>155</b>	<b>1,777,821</b>

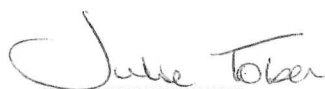
**NORTHEASE MANOR SCHOOL LIMITED**

**BALANCE SHEET**

**AS AT 31 AUGUST 2024**

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	17		1,756,408		1,557,943
<b>Current assets</b>					
Debtors	18	897,732		948,918	
Cash at bank and in hand		979,802		663,719	
		1,877,534		1,612,637	
<b>Creditors: amounts falling due within one year</b>	20	(1,182,853)		(1,008,516)	
<b>Net current assets</b>			694,681		604,121
<b>Total assets less current liabilities</b>			2,451,089		2,162,064
<b>Creditors: amounts falling due after more than one year</b>	21		(375,441)		(384,243)
<b>Net assets</b>			2,075,648		1,777,821
<b>The funds of the charitable company</b>					
Restricted income funds	25		10		155
Unrestricted funds - general			362,014		271,687
Unrestricted funds - designated	24		1,713,624		1,505,979
			2,075,648		1,777,821

The financial statements were approved by the Governors on 26/3/25



Mrs J Toben MloD, MCIOF (Chair)  
**Governor**

Company registration number 01078648 (England and Wales)

**NORTHEASE MANOR SCHOOL LIMITED**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 AUGUST 2024**

		2024		2023	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	29		593,587		(24,444)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(275,634)		(70,389)	
Investment income received		5,809		1,451	
<b>Net cash used in investing activities</b>			(269,825)		(68,938)
<b>Financing activities</b>					
Repayment of bank loans		(7,679)		(58,912)	
<b>Net cash used in financing activities</b>			(7,679)		(58,912)
<b>Net increase/(decrease) in cash and cash equivalents</b>			316,083		(152,294)
Cash and cash equivalents at beginning of year			663,719		816,013
<b>Cash and cash equivalents at end of year</b>			979,802		663,719



## 1 Accounting policies

### Charity information

Northeast Manor School Limited is a private company limited by guarantee incorporated in England and Wales and a registered charity. The registered office is Newhaven Road, Rodmell, Lewes, East Sussex, BN7 3EY.

### 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 charitable company is a Public Benefit Entity as defined by FRS 102.

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

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

### 1.2 Going concern

The financial statements have been prepared on a going concern basis. The Governors have prepared detailed budgets and cash flow forecasts for at least 12 months from the date of the approval of these financial statements. On the basis of these, along with a robust recovery plan and together with support from Charity bank, the Governors consider it appropriate to prepare the financial statements on a going concern basis.

### 1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the Governors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

### 1.4 Income

Income is recognised when the charitable company 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.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

---

**1 Accounting policies**

**(Continued)**

School fees receivable are charged for services and use of the premises are accounted for in the period in which the service is provided.

**1.5 Expenditure**

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company.

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

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

**1.6 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.

Capital items over £1,000 are capitalised at cost.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	Not depreciated
Freehold buildings	15 or 50 years straight line
Computer hardware & software	3 years straight line
Fixtures, fittings & equipment	15% straight line
Motor vehicles	25% straight line

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 the statement of financial activities.

**1 Accounting policies**

(Continued)

**1.7 Impairment of fixed assets**

At each reporting end date, the charitable company reviews the carrying amounts of its tangible 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).

**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 charitable company 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 charitable company's balance sheet when the charitable company 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 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.

***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 charitable company's contractual obligations expire or are discharged or cancelled.

**NORTHEASE MANOR SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**1 Accounting policies**

**(Continued)**

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

**1.11 Retirement benefits**

The school operates a defined contributions pension scheme. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Academic staff are members of the teachers' superannuation scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the statement of financial activities as they fall due.

**2 Critical accounting estimates and judgements**

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

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

**Key sources of estimation uncertainty**

**Depreciation**

The charitable company exercises judgement to determine useful lives and residual values of property, plant and equipment. The assets are depreciated down to their residual values over their estimated useful lives.

**3 Donations and legacies**

	<b>Restricted funds</b>	<b>Restricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations and grants	5,881	325

**NORTHEASE MANOR SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**4 Charitable activities**

	School fees	Other school income	Total	School fees	Other school income	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Gross fees	3,126,668	40,212	3,166,880	2,825,141	16,521	2,841,662
Less: Bursaries and discounts	(14,598)	-	(14,598)	(2,310)	-	(2,310)
	<u>3,112,070</u>	<u>40,212</u>	<u>3,152,282</u>	<u>2,822,831</u>	<u>16,521</u>	<u>2,839,352</u>

**5 Income from other trading activities**

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Fundraising events	<u>2,109</u>	<u>2,642</u>

**6 Income from investments**

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	<u>5,809</u>	<u>1,451</u>



NORTHEASE MANOR SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

7 Other income

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Rent and letting fees	2,988	2,988
Registration fees and miscellaneous income	52,328	113,992
	<u>55,316</u>	<u>116,980</u>

8 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Fundraising events	2,328	531
	<u>2,328</u>	<u>531</u>

NORTHEASE MANOR SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

9 Charitable activities

	Teaching and educational costs	Welfare costs	Support and administration costs	Premises costs	Total	Total
	2024	2024	2024	2024	2024	2023
	£	£	£	£	£	£
Staff costs	1,848,912	163,916	285,550	-	2,298,378	2,110,689
Depreciation and impairment	-	10,645	7,246	53,897	71,788	68,286
Other costs	40,958	49,295	235,529	161,996	487,778	511,103
	<u>1,889,870</u>	<u>223,856</u>	<u>528,325</u>	<u>215,893</u>	<u>2,857,944</u>	<u>2,690,078</u>
Share of governance costs (see note 11)	57,917	-	-	-	57,917	49,292
	<u>1,947,787</u>	<u>223,856</u>	<u>528,325</u>	<u>215,893</u>	<u>2,915,861</u>	<u>2,739,370</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	1,947,787	223,856	524,165	161,996	2,857,804	2,685,893
Unrestricted funds - designated	-	-	-	53,897	53,897	52,524
Restricted funds	-	-	4,160	-	4,160	953
	<u>1,947,787</u>	<u>223,856</u>	<u>528,325</u>	<u>215,893</u>	<u>2,915,861</u>	<u>2,739,370</u>

NORTHEASE MANOR SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

9 Charitable activities

(Continued)

For the year ended 31 August 2023

	Teaching and educational costs	Welfare costs	Support and administration costs	Premises costs	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
Staff costs	1,696,583	139,699	274,407	-	2,110,689
Depreciation and impairment	-	10,644	5,118	52,524	68,286
Other costs	57,463	48,499	209,328	195,813	511,103
	<u>1,754,046</u>	<u>198,842</u>	<u>488,853</u>	<u>248,337</u>	<u>2,690,078</u>
Share of governance costs (see note 11)	49,292	-	-	-	49,292
	<u>1,803,338</u>	<u>198,842</u>	<u>488,853</u>	<u>248,337</u>	<u>2,739,370</u>
<b>Analysis by fund</b>					
Unrestricted funds - general	1,803,338	198,842	487,900	195,813	2,685,893
Unrestricted - designated	-	-	-	52,524	52,524
Restricted funds	-	-	953	-	953
	<u>1,803,338</u>	<u>198,842</u>	<u>488,853</u>	<u>248,337</u>	<u>2,739,370</u>

10 Charitable activities - other costs

Other costs relating to teaching and educational costs comprise:

	2024	2023
	£	£
Educational equipment	23,280	21,418
Professional development	7,551	21,091
Specialist fees (exams)	7,265	12,279
Tuck shop expenses	2,862	2,675
	<u>40,958</u>	<u>57,463</u>



**NORTHEASE MANOR SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**10 Charitable activities - other costs**

**(Continued)**

Other costs relating to welfare costs comprise:	2024	2023
	£	£
Catering supplies	45,140	45,318
Catering hospitality	4,155	3,181
	<u>49,295</u>	<u>48,499</u>

Other costs relating to premises costs comprise:	2024	2023
	£	£
Council tax & water	10,707	13,226
Insurance	35,797	37,248
Fuel & light	65,113	71,522
Health & safety	7,183	10,362
Buildings maintenance	23,937	32,402
Grounds maintenance	6,428	8,035
Household expenses	10,577	10,452
Swimming pool expenses	2,254	12,566
	<u>161,996</u>	<u>195,813</u>

Other costs relating to support and administration costs for schooling comprise:	2024	2023
	£	£
Stationery & printing	15,853	15,968
Postage	925	349
Telephone	9,290	9,825
Television, film & cameras	329	159
Legal & professional	8,517	3,731
Recruitment costs	2,661	2,020
Travelling & motor	4,346	3,301
Maintenance of equipment	27,317	19,409
IT development & support	59,032	70,120
Bad debts	(291)	(1,800)
Miscellaneous	12,018	9,826
Subscriptions & licences	18,183	14,936
Outsourcing	67,407	50,709
Licences	9,942	10,775
	<u>235,529</u>	<u>209,328</u>

**NORTHEASE MANOR SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**11 Governance costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Audit fees	12,540	11,340
Accountancy	402	2,250
Legal and professional	4,483	4,310
Bank charges	(2,469)	864
Clerking costs	10,067	1,419
Loan interest	32,894	29,109
	<u>57,917</u>	<u>49,292</u>
Analysed between		
Charitable activities	<u>57,917</u>	<u>49,292</u>

**12 Net movement in funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	12,540	11,340
Depreciation of owned tangible fixed assets	71,788	68,286
Loss on disposal of tangible fixed assets	5,381	-
	<u>89,709</u>	<u>141,912</u>

**13 Governors**

None of the Governors (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

**14 Employees**

The average monthly number of employees during the year was:

<b>2024</b>	<b>2023</b>
<b>Number</b>	<b>Number</b>
63	62
<u>63</u>	<u>62</u>

**NORTHEASE MANOR SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**14 Employees (Continued)**

<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,885,095	1,763,486
Social security costs	146,891	139,270
Other pension costs	226,304	197,479
	<u>2,258,290</u>	<u>2,100,235</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £70,000	-	2
£80,000 - £90,000	1	-
	<u>1</u>	<u>2</u>

**Remuneration of key management personnel**

Key management personnel received remuneration, which includes employers NI, and employer pension contributions, as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	<u>317,476</u>	<u>300,087</u>

**15 Other expenditure**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net loss on disposal of tangible fixed assets	<u>5,381</u>	<u>-</u>

**NORTHEASE MANOR SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**16 Taxation**

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

**17 Tangible fixed assets**

	Freehold land and buildings £	Computer hardware & software £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 September 2023	3,207,491	18,823	60,720	34,450	3,321,484
Additions	261,542	14,092	-	-	275,634
Disposals	-	-	(12,532)	-	(12,532)
At 31 August 2024	3,469,033	32,915	48,188	34,450	3,584,586
<b>Depreciation and impairment</b>					
At 1 September 2023	1,701,512	11,634	24,240	26,155	1,763,541
Depreciation charged in the year	53,897	6,274	7,247	4,370	71,788
Eliminated in respect of disposals	-	-	(7,151)	-	(7,151)
At 31 August 2024	1,755,409	17,908	24,336	30,525	1,828,178
<b>Carrying amount</b>					
At 31 August 2024	1,713,624	15,007	23,852	3,925	1,756,408
At 31 August 2023	1,505,979	7,189	36,480	8,295	1,557,943

**18 Debtors**

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	868,490	914,533
Prepayments and accrued income	29,242	34,385
	897,732	948,918

**NORTHEASE MANOR SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**19 Loans and overdrafts**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	384,274	391,953
Payable within one year	8,833	7,710
Payable after one year	375,441	384,243

The bank loan is secured by fixed charges over the freehold property known as Northease Manor School together with funds held in the Debt Service Reserve Account.

The loan is repayable over a period of 25 years at an interest rate of 3.25% above the Bank of England base rate, with a break option after five years in November 2023. No capital repayments are due on the amount of the loan drawn down for 36 months following the initial draw down date.

**20 Creditors: amounts falling due within one year**

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Bank loans	19	8,833	7,710
Other taxation and social security		34,642	29,883
Deferred income	22	1,027,424	914,533
Trade creditors		69,065	23,066
Other creditors		30,349	24,819
Accruals		12,540	8,505
		1,182,853	1,008,516

**21 Creditors: amounts falling due after more than one year**

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Bank loans	19	375,441	384,243

**NORTHEASE MANOR SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**22 Deferred income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Arising from Fees in advance	1,027,424	914,533

Deferred income is included in the financial statements as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred income is included within:		
Current liabilities	1,027,424	914,533
Movements in the year:		
Deferred income at 1 September 2023	914,533	1,015,797
Released from previous periods	(914,533)	(1,015,797)
Resources deferred in the year	1,027,424	914,533
Deferred income at 31 August 2024	1,027,424	914,533

Deferred income represents winter term fees for the coming school year which are billed in advance.

**23 Retirement benefit schemes**

**Defined contribution schemes**

The school operates two pension schemes for the benefit of employees. The Teachers' Pension Scheme (TPS), a defined benefit scheme, is available to all teachers. All other staff can enter a defined contributions scheme.

**Defined contribution**

The assets of the scheme are held separately from those of the School in an independently administered fund. Contributions to the scheme are charges to the Statement of Financial Activities as they fall due. Contributions payable by the charitable company in the year amounted to £13,971 (2023 - £12,691).

The company also operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. Contributions totalling £2,974 (2023 - £2,516) were payable to the fund at the year end and are included in creditors.



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**23 Retirement benefit schemes**

**(Continued)**

**Teachers' Pension Scheme**

Teachers' Pension Scheme 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.

**Valuation of the Teachers' Pension Scheme**

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

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 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

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

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

The employer's pension costs paid to TPS in the period amounted to £212,783 (2023 - £184,787).

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 is unable to identify its share of the underlying assets and liabilities of the plan.

Accordingly, the school has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The school has set out above, the information available on the scheme.

**NORTHEASE MANOR SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**24 Unrestricted funds - designated**

These are unrestricted funds which are material to the charitable company's activities.

	At 1 September 2023 £	Resources expended £	Transfers £	At 31 August 2024 £
Fixed asset fund	1,505,979	(53,897)	261,542	1,713,624
<b>Previous year:</b>	<b>At 1 September 2022 £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 August 2023 £</b>
Fixed asset fund	1,516,416	(52,524)	42,087	1,505,979

The Fixed Asset Fund has been established to reflect the charitable company's investment in its freehold property assets. A transfer is made each year from the general fund to reflect any additions paid by general funds and also disposals made in the year. The transfer from the general fund during 2024 totalled £261,543 (2023 - £42,087).

**25 Restricted funds**

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

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
Brighton Half Marathon	-	165	(249)	84	-
London to Brighton Walk	-	2,566	-	(2,566)	-
Horticultural Area	-	2,650	(3,241)	591	-
Swimming Pool	123	-	(144)	21	-
Duke of Edinburgh	-	500	(490)	-	10
Library	32	-	(36)	4	-
	155	5,881	(4,160)	(1,866)	10



**NORTHEASE MANOR SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**25 Restricted funds (Continued)**

Previous year:	At 1 September 2022	Incoming resources	Resources expended	Transfers	At 31 August 2023
	£	£	£	£	£
Swimming Pool	251	-	(128)	-	123
Duke of Edinburgh	500	-	(500)	-	-
Library	32	-	-	-	32
Tennis coaching	-	250	(250)	-	-
Budding Foundation	-	75	(75)	-	-
	<u>783</u>	<u>325</u>	<u>(953)</u>	<u>-</u>	<u>155</u>

The Brighton Half Marathon was completed by Nick Kennedy to raise funds for the purchase dyslexia reading pens.

The London to Brighton walk was completed by Kaye, Millie and Daisy to raise funds for phase one of the trim trail.

The Horticultural Area fund has been set up to provide resources to help develop the horticultural area.

The Swimming Pool fund has been set up to provide equipment for the swimming pool.

The Duke of Edinburgh fund has been set up to help support the school in its purchase of resources.

The Library fund has been set up to support the purchase of books for the library.

The Tennis Coaching fund has been set up to provide tennis lessons for the students.

The Budding Foundation fund has been set up to purchase horticultural equipment.

NORTHEASE MANOR SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

26 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 August 2024 are represented by:				
Tangible assets	42,784	1,713,624	-	1,756,408
Current assets/(liabilities)	694,671	-	10	694,681
Long term liabilities	(375,441)	-	-	(375,441)
	<u>362,014</u>	<u>1,713,624</u>	<u>10</u>	<u>2,075,648</u>

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2023 are represented by:				
Tangible assets	51,964	1,505,979	-	1,557,943
Current assets/(liabilities)	603,966	-	155	604,121
Long term liabilities	(384,243)	-	-	(384,243)
	<u>271,687</u>	<u>1,505,979</u>	<u>155</u>	<u>1,777,821</u>

27 Operating lease commitments

Lessee

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	3,076	4,102
Between two and five years	-	3,076
	<u>3,076</u>	<u>7,178</u>

**NORTHEASE MANOR SCHOOL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

28	Capital commitments	2024	2023	
		£	£	
	Amounts contracted for but not provided in the financial statements:			
	Acquisition of property, plant and equipment	42,934	-	
29	Cash generated from operations	2024	2023	
		£	£	
	Surplus for the year	297,827	220,849	
	Adjustments for:			
	Investment income recognised in statement of financial activities	(5,809)	(1,451)	
	Loss on disposal of tangible fixed assets	5,381	-	
	Depreciation and impairment of tangible fixed assets	71,788	68,286	
	Movements in working capital:			
	Decrease/(increase) in debtors	51,186	(199,212)	
	Increase/(decrease) in creditors	60,323	(11,652)	
	Increase/(decrease) in deferred income	112,891	(101,264)	
	Cash generated from/(absorbed by) operations	593,587	(24,444)	
30	Analysis of changes in net funds			
		At 1	Cash flows	At 31 August
		September		2024
		2023		
		£	£	£
	Cash at bank and in hand	663,719	316,083	979,802
	Loans falling due within one year	(7,710)	(1,123)	(8,833)
	Loans falling due after more than one year	(384,243)	8,802	(375,441)
		271,766	323,762	595,528

