

FARLINGTON SCHOOL TRUST LIMITED

England & Wales · Charity number 307048

Details

Other names FARLINGTON SCHOOL

Status Registered

Legal form Charitable company

Company number [00864831](#)

Registered 1966-03-22

Register [View on the Charity Commission register](#)

Contact

Address 32 Furze Common Road
Thakeham
West Sussex
RH20 3EG

Phone 07957886841

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Activities

Objects: TO ADVANCE INDEPENDENT EDUCATION FOR THE PUBLIC BENEFIT IN OR NEAR HORSHAM.

Activities: The main charitable purpose of Farlington School Trust is to advance independent education for the public benefit in or near Horsham, West Sussex.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Other Charitable Purposes
- **Who:** Children/young People

Geography

- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£381,801	£21,837	-	-
2024-08-31	£173,174	£322,235	-	-
2023-08-31	£157,720	£180,067	-	-
2022-08-31	£154,492	£3,514	-	-
2021-08-31	£5,121	£368,313	-	-
2020-08-31	£9,003	£75,485	-	-

Trustees

Name	Role	Appointed
Alex Bubb		2015-10-15
Alistair Alexander Elder		2022-05-05
Edwin Linnell		2018-10-05
Joanna Elizabeth Robinson		2023-01-09
Michael Adam Newell		2023-07-04
Natalie Louise Charman		2023-07-05
Sarah Riley		2015-12-02

Linked charities

- THE FARLINGTON FOUNDATION (307048-1)

FARLINGTON SCHOOL TRUST LIMITED

England & Wales - Charity number 307048

Accounts

Company registration number 00864831 (England and Wales)

Charity registration number 307048 (England and Wales)

FARLINGTON SCHOOL TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

FARLINGTON SCHOOL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	E Linnell J Robinson A Elder S Riley A Bubb N Charman M Newell	
Secretary	J Robinson	
Country of incorporation	United Kingdom (England and Wales)	00864831
Charity registration	England and Wales	307048
Registered office	32 Furze Common Road Thakeham Pullborough RH20 3EG	
Auditor	West & Berry Limited Nile House Nile Street Brighton BN1 1HW	

FARLINGTON SCHOOL TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 17

FARLINGTON SCHOOL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

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 and Articles of Association, 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 object of the charity is to advance independent education for the public benefit in or near Horsham.

Aims and Activities

The aim of the charity during the year was the provision of bursaries to young people attending independent schools in the Horsham area.

Public benefit

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Bursaries were awarded to young people attending Farlington School who required financial support.

Financial review

The charity made a surplus of £359,964 (2024: deficit of £149,061). At the year end the charity had unrestricted funds of £5,402,848 (2024: £5,042,884), of which £4,707,018 (2024: £4,762,018) were tied up in fixed assets, leaving free reserves of £695,830 (2024: £280,866).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. We have excess reserves at the moment but expect additional expenditure to arise in future years as the charity becomes more widely known.

Plans for future periods

The charity will continue to provide bursaries for the foreseeable future. We are looking at developing plans for further marketing/fundraising.

Structure, governance and management

Farlington School Trust is a charitable company limited by guarantee, registered charity number 307048 and company number 864831. The directors are the charity trustees. The company is limited by guarantee and therefore has no share capital. The liability of each member is limited to a sum not exceeding £1 on the winding up of the company.

Farlington School Trust is governed by Articles of Association dated 24 November 1965, as amended by special resolutions on 9 June 2004, 10 October 2012, 12 November 2014 and 28 November 2019.

FARLINGTON SCHOOL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

E Linnell
J Robinson
A Elder
B Phillips (Resigned 3 February 2025)
S Riley
A Bubb
N Charman
M Newell

Recruitment and appointment of trustees

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

The composition of the Board of Trustees provides a cross-section of skills, experience and interest required to address most of the key issues required of a Trustee body. When a Member tenders a resignation, the skills and experience gaps are identified along with any need to recruit new skills. Members of the Trust are invited to identify to the Chairman potential new members. Having identified interested and suitable candidates, the Chairman invites them for an informal discussion with a very small number of Trustees. Those candidates considered suitable for membership of the Trust are put forward by the Chairman of a Trustees' meeting and the proposal is put to a vote. New Trustees are provided with suitable training.

Auditor

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

Disclosure of information to auditor

Each of the trustees 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.

The trustees' report was approved by the Board of Trustees.

M Newell
Trustee

11 April 2026

FARLINGTON SCHOOL TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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

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

In preparing these financial statements, the trustees 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

FARLINGTON SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FARLINGTON SCHOOL TRUST

Opinion

We have audited the financial statements of Farlington School Trust (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 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 charity 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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information 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 trustees' 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 trustees' report has been prepared in accordance with applicable legal requirements.

FARLINGTON SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF FARLINGTON SCHOOL TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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 trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

Auditor'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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company, and the sector in which they operate. We determined that the following laws and regulations were most significant: Charities Act 2011, Companies Act 2006, and Landlord and Tenant Act 1985.
- We obtained an understanding of how the charitable company is complying with the legal and regulatory frameworks by making inquiries to management.
- We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur.

FARLINGTON SCHOOL TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF FARLINGTON SCHOOL TRUST

Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Made enquiries with management, including consideration of known or suspected instances of fraud or non-compliance;
- Assessing the extent of compliance with the relevant laws and regulations;
- Challenging assumptions and judgements made by management in its significant accounting policies;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations;
- Investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Other matters

The prior year financial statements were not audited. We therefore draw attention to the fact that the comparatives are unaudited.

Use of our report

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

Michelle Westbury FCCA (Senior Statutory Auditor)

For and on behalf of West & Berry Limited, Statutory Auditor
Chartered Certified Accountants

Nile House

Nile Street

Brighton

BN1 1HW

11 April 2026

FARLINGTON SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	4	-	10
Charitable activities	5	341,321	150,904
Investments	6	24,475	20,940
Other income	7	16,005	1,320
Total income		381,801	173,174
Expenditure on:			
Charitable activities	8	21,837	322,235
Total expenditure		21,837	322,235
Net income/(expenditure) and movement in funds		359,964	(149,061)
Reconciliation of funds:			
Fund balances at 1 September 2024		5,042,884	5,191,945
Fund balances at 31 August 2025		5,402,848	5,042,884

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

FARLINGTON SCHOOL TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		4,707,018		4,762,018
Current assets					
Debtors	15	89,074		23,379	
Cash at bank and in hand		1,115,499		754,838	
		<u>1,204,573</u>		<u>778,217</u>	
Creditors: amounts falling due within one year	16	<u>(254,810)</u>		<u>(196,819)</u>	
Net current assets			949,763		581,398
Total assets less current liabilities			5,656,781		5,343,416
Creditors: amounts falling due after more than one year	17		(174,784)		-
Provision for other liabilities	18		(79,149)		(300,532)
Net assets			<u>5,402,848</u>		<u>5,042,884</u>
The funds of the charity					
Unrestricted funds	20		5,402,848		5,042,884
			<u>5,402,848</u>		<u>5,042,884</u>

The financial statements were approved by the trustees on 11 April 2026

M Newell
Trustee

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

Farlington School Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 32 Furze Common Road, Thakeham, Pullborough, RH20 3EG.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies (Continued)

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 are allocated on the portion of the asset's use.

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line on building
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Freehold land is not depreciated.

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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 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.

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

1.10 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost or net income/(expenditure) in the period in which it arises.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

3 Prior year restatement

The prior year figures have been amended to reclassify bursary commitments from creditors to provisions. There has been no impact on the surplus or reserves for the year ended 31 August 2024.

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

4 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	-	10
	<u> </u>	<u> </u>

5 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from charitable activities		
Charitable rental income	341,321	150,904
	<u> </u>	<u> </u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	24,475	20,940
	<u> </u>	<u> </u>

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	16,005	1,320
	<u> </u>	<u> </u>

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

8 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Depreciation and impairment	55,000	55,000
Bursaries committed	97,903	262,449
Bank charges	66	12
IT costs	584	436
Accountancy	1,200	1,200
Bursaries cancelled	(176,067)	-
Legal fees	16,172	1,938
Donations	5,000	-
Insurance	15,979	-
	<u>15,837</u>	<u>321,035</u>
Share of support and governance costs (see note 9)		
Governance	6,000	1,200
	<u>21,837</u>	<u>322,235</u>
Analysis by fund		
Unrestricted funds	<u>21,837</u>	<u>322,235</u>

Bursary commitments have been cancelled during the year where bursary recipients no longer meet the charity's criteria for support. The trustees review bursary eligibility annually.

9 Support costs allocated to activities

	2025 £	2024 £
Governance costs	<u>6,000</u>	<u>1,200</u>
Analysed between:		
Charitable activities	<u>6,000</u>	<u>1,200</u>

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

10 Auditor's remuneration

	2025	2024
	£	£
Fees payable to the charity's auditor and associates:		
For audit services		
Audit of the financial statements of the charity	6,000	-
	<u>6,000</u>	<u>-</u>
For other services		
Independent examination fees	-	1,200
All other non-audit services	1,200	1,200
	<u>1,200</u>	<u>2,400</u>
	<u>1,200</u>	<u>2,400</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	0	0
	<u>0</u>	<u>0</u>

There were no employees whose annual remuneration was more than £60,000.

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

14	Tangible fixed assets		Freehold land and buildings £
	Cost		
	At 1 September 2024		5,492,944
	At 31 August 2025		5,492,944
	Depreciation and impairment		
	At 1 September 2024		730,926
	Depreciation charged in the year		55,000
	At 31 August 2025		785,926
	Carrying amount		
	At 31 August 2025		4,707,018
	At 31 August 2024		4,762,018
15	Debtors		
		2025	2024
	Amounts falling due within one year:	£	£
	Trade debtors	89,074	23,379
16	Creditors: amounts falling due within one year		
		2025	2024
		£	£
	Deferred income	91,170	25,474
	Other creditors	156,440	168,945
	Accruals	7,200	2,400
		254,810	196,819
17	Creditors: amounts falling due after more than one year		
		2025	2024
		£	£
	Other creditors	174,784	-

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18	Provisions for liabilities	2025	2024
		£	£
		79,149	300,532
		<u> </u>	<u> </u>

Movements on provisions:

	£
At 1 September 2024	300,532
Additional provisions in the year	31,566
Reversal of provision	(137,038)
Utilisation of provision	(115,911)
	<u> </u>
At 31 August 2025	79,149
	<u> </u>

19	Deferred income	2025	2024
		£	£
	Other deferred income	91,170	25,474
		<u> </u>	<u> </u>

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	91,170	25,474
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 September 2024	25,474	20,260
Released from previous periods	(25,474)	(20,260)
Resources deferred in the year	91,170	25,474
	<u> </u>	<u> </u>
Deferred income at 31 August 2025	91,170	25,474
	<u> </u>	<u> </u>

Deferred income is in relation to rent received in advance.

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
General funds	5,042,884	381,801	(21,837)	5,402,848
	<u>5,042,884</u>	<u>381,801</u>	<u>(21,837)</u>	<u>5,402,848</u>
Previous year:	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	5,191,945	173,174	(322,235)	5,042,884
	<u>5,191,945</u>	<u>173,174</u>	<u>(322,235)</u>	<u>5,042,884</u>

21 Operating lease commitments

Lessor

The operating leases represent leases of the property to the School as part of the charity's charitable activities. The renewed lease commenced 3 September 2024 for a further term of 15 years.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2025	2024
	£	£
Within one year	341,321	-
Between two and five years	1,365,284	-
In over five years	3,071,889	-
	<u>4,778,494</u>	<u>-</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

FARLINGTON SCHOOL TRUST LIMITED

England & Wales - Charity number 307048

Accounts

Charity registration number 307048

Company registration number 00864831 (England and Wales)

FARLINGTON SCHOOL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

FARLINGTON SCHOOL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	E Linnell J Robinson A Elder B Phillips S Riley A Bubb N Charman M Newell
Secretary	J Robinson
Charity number	307048
Company number	00864831
Registered office	32 Furze Common Road Thakeham Pullborough RH20 3EG
Independent examiner	West & Berry Limited Nile House Nile Street Brighton BN1 1HW

FARLINGTON SCHOOL TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

FARLINGTON SCHOOL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees 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 charity's Memorandum and Articles of Association, 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 object of the charity is to advance independent education for the public benefit in or near Horsham.

Aims and Activities

The aim of the charity during the year was the provision of bursaries to young people attending independent schools in the Horsham area.

Public benefit

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Bursaries were awarded to young people attending Farlington School who required financial support.

Financial review

The charity made a deficit of £149,061 (2023: £22,347). At the year end the charity had unrestricted funds of £5,042,884 (2023: £5,191,945), of which £4,762,018 (2023: £4,817,018) were tied up in fixed assets, leaving free reserves of £280,866 (2023: £374,927).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. We have excess reserves at the moment but expect additional expenditure to arise in future years as the charity becomes more widely known.

Plans for future periods

The charity will continue to provide bursaries for the foreseeable future. We are looking at developing plans for further marketing/fundraising.

Structure, governance and management

Farlington School Trust is a charitable company limited by guarantee, registered charity number 307048 and company number 864831. The directors are the charity trustees. The company is limited by guarantee and therefore has no share capital. The liability of each member is limited to a sum not exceeding £1 on the winding up of the company.

Farlington School Trust is governed by Articles of Association dated 24 November 1965, as amended by special resolutions on 9 June 2004, 10 October 2012, 12 November 2014 and 28 November 2019.

FARLINGTON SCHOOL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

E Linnell
J Robinson
A Elder
B Phillips
S Riley
A Bubb
N Charman
M Newell

Recruitment and appointment of trustees

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

The composition of the Board of Trustees provides a cross-section of skills, experience and interest required to address most of the key issues required of a Trustee body. When a Member tenders a resignation, the skills and experience gaps are identified along with any need to recruit new skills. Members of the Trust are invited to identify to the Chairman potential new members. Having identified interested and suitable candidates, the Chairman invites them for an informal discussion with a very small number of Trustees. Those candidates considered suitable for membership of the Trust are put forward by the Chairman of a Trustees' meeting and the proposal is put to a vote. New Trustees are provided with suitable training.

The trustees' report was approved by the Board of Trustees.

Edwin Linnell

.....
E Linnell

Trustee

10/01/2025

Date:

FARLINGTON SCHOOL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FARLINGTON SCHOOL TRUST

I report to the trustees on my examination of the financial statements of Farlington School Trust (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees 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

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.

Michelle Westbury FCCA

West & Berry Limited

Michelle Westbury FCCA

Nile House
Nile Street
Brighton
BN1 1HW

10/01/2025
Dated:

FARLINGTON SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	3	10	15
Charitable activities	4	150,904	153,000
Investments	5	20,940	2,874
Other income	6	1,320	1,831
Total income		173,174	157,720
Expenditure on:			
Charitable activities	7	322,235	180,067
Total expenditure		322,235	180,067
Net expenditure and movement in funds		(149,061)	(22,347)
Reconciliation of funds:			
Fund balances at 1 September 2023		5,191,945	5,214,292
Fund balances at 31 August 2024		5,042,884	5,191,945

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

FARLINGTON SCHOOL TRUST

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		4,762,018		4,817,018
Current assets					
Debtors	14	23,379		106,849	
Cash at bank and in hand		754,838		542,380	
			778,217		649,229
Creditors: amounts falling due within one year	15	(196,819)		(111,729)	
Net current assets			581,398		537,500
Total assets less current liabilities			5,343,416		5,354,518
Creditors: amounts falling due after more than one year	16		(300,532)		(162,573)
Net assets			5,042,884		5,191,945
Income funds					
Unrestricted funds			5,042,884		5,191,945
			5,042,884		5,191,945

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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

10/01/2025

The financial statements were approved by the Trustees on

Edwin Linnell

.....
E Linnell
Trustee

Company registration number 00864831

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Farlington School Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 32 Furze Common Road, Thakeham, Pullborough, RH20 3EG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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 are allocated on the portion of the asset's use.

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line on building
-----------------------------	------------------------------

Freehold land is not depreciated.

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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 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.

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	10	15

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from charitable activities		
Charitable rental income	150,904	153,000
	<u> </u>	<u> </u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	20,940	2,874
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	1,320	1,831
	<u> </u>	<u> </u>

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Depreciation and impairment	55,000	55,000
Bursaries Committed	262,449	128,094
Bank charges	12	12
IT costs	436	252
Accountancy	1,200	1,200
Bursaries cancelled	-	(6,242)
Legal fees	1,938	551
	<u>321,035</u>	<u>178,867</u>
Share of support and governance costs (see note 8)		
Governance	1,200	1,200
	<u>322,235</u>	<u>180,067</u>
Analysis by fund		
Unrestricted funds	<u>322,235</u>	<u>180,067</u>

Included within Governance costs are fees of £1,200 for Independent Examination (2022: £1,200). Other amounts paid to the examiner were £1,200 for accountancy services (2022: £1,200).

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	1,200	1,200
	<u>1,200</u>	<u>1,200</u>
Analysed between:		
Charitable activities	1,200	1,200
	<u>1,200</u>	<u>1,200</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	55,000	55,000
	<u>55,000</u>	<u>55,000</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 September 2023	5,492,944
At 31 August 2024	5,492,944
Depreciation and impairment	
At 1 September 2023	675,926
Depreciation charged in the year	55,000
At 31 August 2024	730,926
Carrying amount	
At 31 August 2024	4,762,018
At 31 August 2023	4,817,018

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	23,379	2,055
Other debtors	-	104,794
	23,379	106,849

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income		25,474	20,260
Other creditors		168,945	89,069
Accruals		2,400	2,400
		<u>196,819</u>	<u>111,729</u>

Deferred income is in relation to rent received in advance.

16 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Other creditors	300,532	162,573
	<u>300,532</u>	<u>162,573</u>

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	5,191,945	173,174	(322,235)	5,042,884
	<u>5,191,945</u>	<u>173,174</u>	<u>(322,235)</u>	<u>5,042,884</u>
Previous year:				
	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General funds	5,214,292	157,720	(180,067)	5,191,945
	<u>5,214,292</u>	<u>157,720</u>	<u>(180,067)</u>	<u>5,191,945</u>

18 Operating lease commitments

Lessor

The operating leases represent leases of the property to the School as part of the charity's charitable activities. The lease was renewed post year end for a further term of 15 years.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2024 £	2023 £
Within one year	-	153,000
	<u>-</u>	<u>153,000</u>

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

18 Operating lease commitments

(Continued)

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Tamper Verification

To check if this file has been modified after being signed, please go to:

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Upload the file. The result will indicate if the file contents have been tampered with.

File 1 of 2: Farlington School Trust 2024 accounts.pdf

Signed By

Signer: Edwin Linnell (edwinlinnell@uwclub.net)

Identity Check: Email Authentication

Signature Type: Typed

Time Zone: UTC-00:00, Europe/London (Greenwich Mean Time)

Signer: Michelle Westbury (documents@westandberry.co.uk)

Identity Check: Login with account

Signature Type: Typed

Time Zone: UTC-00:00, Europe/London (Greenwich Mean Time)

Event Log

Jan 10, 2025, 1:05:42 PM - Email notification sent to Edwin Linnell (edwinlinnell@uwclub.net).

Jan 10, 2025, 1:05:49 PM - Email notification delivered to Edwin Linnell (edwinlinnell@uwclub.net).

Jan 10, 2025, 3:31:16 PM - Edwin Linnell (edwinlinnell@uwclub.net) viewed the document(s), from 89.241.219.47.

Jan 10, 2025, 3:52:08 PM - Edwin Linnell (edwinlinnell@uwclub.net) electronically signed or completed the document(s), from 89.241.219.47.

Jan 10, 2025, 3:54:58 PM - Michelle Westbury (documents@westandberry.co.uk) viewed the document(s), from 86.169.102.134.

Jan 10, 2025, 3:55:23 PM - Michelle Westbury (documents@westandberry.co.uk) electronically signed or completed the document(s), from 86.169.102.134.

END OF LOG

FARLINGTON SCHOOL TRUST LIMITED

England & Wales - Charity number 307048

Accounts

Charity registration number 307048

Company registration number 00864831 (England and Wales)

FARLINGTON SCHOOL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

FARLINGTON SCHOOL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	E Linnell J Robinson A Elder B Phillips S Riley A Bubb N Charman M Newell	(Appointed 9 January 2023) (Appointed 5 July 2023) (Appointed 4 July 2023)
Secretary	J Robinson	
Charity number	307048	
Company number	00864831	
Registered office	32 Furze Common Road Thakeham Pullborough RH20 3EG	
Independent examiner	West & Berry Limited Mocatta House Trafalgar Place Brighton BN1 4DU	

FARLINGTON SCHOOL TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

FARLINGTON SCHOOL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual 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 and Articles of Association, 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 object of the charity is to advance independent education for the public benefit in or near Horsham.

Aims and Activities

The aim of the charity during the year was the provision of bursaries to young people attending independent schools in the Horsham area.

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Bursaries were awarded to young people attending Farlington School who required financial support.

Financial review

The charity made a deficit of £22,347 (2022: surplus of £150,978) and at the year end had net current assets (free reserves) of £537,500 (2022: £473,886).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. We have excess reserves at the moment but expect additional expenditure to arise in future years as the charity becomes more widely known.

Plans for future periods

The charity will continue to provide bursaries for the foreseeable future. We are looking at developing plans for further marketing/fundraising.

Structure, governance and management

Farlington School Trust is a charitable company limited by guarantee, registered charity number 307048 and company number 864831. The directors are the charity trustees. The company is limited by guarantee and therefore has no share capital. The liability of each member is limited to a sum not exceeding £1 on the winding up of the company.

Farlington School Trust is governed by Articles of Association dated 24 November 1965, as amended by special resolutions on 9 June 2004, 10 October 2012, 12 November 2014 and 28 November 2019.

FARLINGTON SCHOOL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

E Linnell	
J Robinson	(Appointed 9 January 2023)
A Elder	
A Bell	(Resigned 14 June 2023)
B Phillips	
S Riley	
A Bubb	
J Butler	(Resigned 14 June 2023)
N Charman	(Appointed 5 July 2023)
M Newell	(Appointed 4 July 2023)

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

The composition of the Board of Trustees provides a cross-section of skills, experience and interest required to address most of the key issues required of a Trustee body. When a Member tenders a resignation, the skills and experience gaps are identified along with any need to recruit new skills. Members of the Trust are invited to identify to the Chairman potential new members. Having identified interested and suitable candidates, the Chairman invites them for an informal discussion with a very small number of Trustees. Those candidates considered suitable for membership of the Trust are put forward by the Chairman of a Trustees' meeting and the proposal is put to a vote. New Trustees are provided with suitable training.

The trustees' report was approved by the Board of Trustees.



.....
E Linnell

Trustee

28/11/2023

Date:

FARLINGTON SCHOOL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FARLINGTON SCHOOL TRUST

I report to the trustees on my examination of the financial statements of Farlington School Trust (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees 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

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.

Michelle Westbury FCCA

West & Berry Limited

Michelle Westbury FCCA

Mocatta House
Trafalgar Place
Brighton
BN1 4DU

Dated: 28/11/2023
.....

FARLINGTON SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds	Unrestricted funds
		2023	2022
	Notes	£	£
<u>Income and endowments from:</u>			
Donations and legacies	3	15	65
Charitable activities	4	153,000	153,000
Investments	5	2,874	-
Other income	6	1,831	1,427
Total income		<u>157,720</u>	<u>154,492</u>
<u>Expenditure on:</u>			
Charitable activities	7	<u>180,067</u>	<u>3,514</u>
Net (expenditure)/income for the year/ Net movement in funds		(22,347)	150,978
Fund balances at 1 September 2022		<u>5,214,292</u>	<u>5,063,314</u>
Fund balances at 31 August 2023		<u><u>5,191,945</u></u>	<u><u>5,214,292</u></u>

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.

FARLINGTON SCHOOL TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		4,817,018		4,872,018
Current assets					
Debtors	13	106,849		304,183	
Cash at bank and in hand		542,380		322,761	
			649,229		626,944
Creditors: amounts falling due within one year	14	(111,729)		(153,058)	
Net current assets			537,500		473,886
Total assets less current liabilities			5,354,518		5,345,904
Creditors: amounts falling due after more than one year	15		(162,573)		(131,612)
Net assets			5,191,945		5,214,292
Income funds					
Unrestricted funds			5,191,945		5,214,292
			5,191,945		5,214,292

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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

28/11/2023

The financial statements were approved by the Trustees on



.....
E Linnell
Trustee

Company registration number 00864831

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Farlington School Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 32 Furze Common Road, Thakeham, Pullborough, RH20 3EG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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 are allocated on the portion of the asset's use.

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line on building
-----------------------------	------------------------------

Freehold land is not depreciated.

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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 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.

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Donations and gifts	15	65

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

4 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Charitable rental income	153,000	153,000

5 Investments

	Unrestricted funds 2023 £	Total 2022 £
Interest receivable	2,874	-

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	1,831	1,427

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Depreciation and impairment	55,000	55,000
Bursaries Committed	128,094	41,072
Bank charges	12	14
IT costs	252	173
Accountancy	1,200	1,200
Bursaries cancelled	(6,242)	(95,145)
Legal fees	551	-
	<u>178,867</u>	<u>2,314</u>
Share of governance costs (see note 8)	1,200	1,200
	<u>180,067</u>	<u>3,514</u>

Included within Governance costs are fees of £1,200 for Independent Examination (2022: £1,200). Other amounts paid to the examiner were £1,200 for accountancy services (2022: £1,200).

8 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Independent examination	-	1,200	1,200	1,200
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>
Analysed between Charitable activities	-	1,200	1,200	1,200
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

10 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

Freehold land and buildings
£

Cost

At 1 September 2022

5,492,944

At 31 August 2023

5,492,944

Depreciation and impairment

At 1 September 2022

620,926

Depreciation charged in the year

55,000

At 31 August 2023

675,926

Carrying amount

At 31 August 2023

4,817,018

At 31 August 2022

4,872,018

13 Debtors

2023

2022

Amounts falling due within one year:

£

£

Trade debtors

2,055

97,389

Other debtors

104,794

206,794

106,849

304,183

14 Creditors: amounts falling due within one year

2023

2022

Notes

£

£

Deferred income

20,260

84,010

Other creditors

89,069

52,124

Accruals

2,400

16,924

111,729

153,058

Deferred income is in relation to rent received in advance.

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

15 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	162,573	131,612
	<u>162,573</u>	<u>131,612</u>

16 Operating lease commitments

Lessor

The operating leases represent leases of the property to the School as part of the charity's charitable activities. The lease ends on 4 September 2024 and there is an option to purchase for the lessee.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2023	2022
	£	£
Within one year	153,000	153,000
Between two and five years	-	153,000
	<u>153,000</u>	<u>306,000</u>
	<u>153,000</u>	<u>306,000</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Tamper Verification

To check if this file has been modified after being signed, please go to:

<https://www.encyro.com/esign/verify>

Upload the file. The result will indicate if the file contents have been tampered with.

Signed By

Signer: Edwin Linnell (edwinlinnell@uwclub.net)

Identity Check: Email Authentication

Signature Type: Mouse or hand drawn

Time Zone: UTC-00:00, Europe/London (Greenwich Mean Time)

Signer: Michelle Westbury FCCA (michelle@westandberry.co.uk)

Identity Check: Email Authentication

Signature Type: Typed

Time Zone: UTC-00:00, Europe/London (Greenwich Mean Time)

Event Log

Nov 28, 2023, 12:10:19 PM - Email notification sent to Edwin Linnell (edwinlinnell@uwclub.net).

Nov 28, 2023, 12:10:23 PM - Email notification delivered to Edwin Linnell (edwinlinnell@uwclub.net).

Nov 28, 2023, 2:46:30 PM - Edwin Linnell (edwinlinnell@uwclub.net) electronically signed or completed the document, from 2.101.210.216.

Nov 28, 2023, 2:46:38 PM - Email notification sent to Michelle Westbury FCCA (michelle@westandberry.co.uk).

Nov 28, 2023, 2:46:41 PM - Email notification delivered to Michelle Westbury FCCA (michelle@westandberry.co.uk).

Nov 28, 2023, 2:47:29 PM - Michelle Westbury FCCA (michelle@westandberry.co.uk) electronically signed or completed the document, from 212.36.33.142.

END OF LOG

FARLINGTON SCHOOL TRUST LIMITED

England & Wales - Charity number 307048

Accounts

Charity registration number 307048

Company registration number 00864831 (England and Wales)

FARLINGTON SCHOOL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

FARLINGTON SCHOOL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	E Linnell J Robinson A Elder A Bell B Phillips S Riley A Bubb J Butler	(Appointed 9 January 2023)
Secretary	J Robinson	
Charity number	307048	
Company number	00864831	
Registered office	32 Furze Common Road Thakeham Pullborough RH20 3EG	
Independent examiner	West & Berry Limited Mocatta House Trafalgar Place Brighton BN1 4DU	

FARLINGTON SCHOOL TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

FARLINGTON SCHOOL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual 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 and Articles of Association, 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 object of the charity is to advance independent education for the public benefit in or near Horsham.

Aims and Activities

The aim of the charity during the year was the provision of bursaries to young people attending independent schools in the Horsham area.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Bursaries were awarded to young people attending Farlington School who required financial support.

Financial review

The charity made a surplus of £150,978 (2021 a deficit of £363,192) and at the period end had net current assets (free reserves) of £473,886 (2021 £371,475 restated).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. We have excess reserves at the moment but expect additional expenditure to arise in future years as the charity becomes more widely known.

Plans for future periods

The charity will continue to provide bursaries for the foreseeable future. We are looking at developing plans for further marketing/fundraising.

Structure, governance and management

Farlington School Trust is a charitable company limited by guarantee, registered charity number 307048 and company number 864831. The directors are the charity trustees. The company is limited by guarantee and therefore has no share capital. The liability of each member is limited to a sum not exceeding £1 on the winding up of the company.

Farlington School Trust is governed by Articles of Association dated 24 November 1965, as amended by special resolutions on 9 June 2004, 10 October 2012, 12 November 2014 and 28 November 2019.

FARLINGTON SCHOOL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

E Linnell

J Robinson

(Appointed 9 January 2023)

A Elder

A Bell

B Phillips

S Riley

A Bubb

J Butler

S Mitchell

(Resigned 11 June 2022)

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

The composition of the Board of Trustees provides a cross-section of skills, experience and interest required to address most of the key issues required of a Trustee body. When a Member tenders a resignation, the skills and experience gaps are identified along with any need to recruit new skills. Members of the Trust are invited to identify to the Chairman potential new members. Having identified interested and suitable candidates, the Chairman invites them for an informal discussion with a very small number of Trustees. Those candidates considered suitable for membership of the Trust are put forward by the Chairman of a Trustees' meeting and the proposal is put to a vote. New Trustees are provided with suitable training.

The trustees' report was approved by the Board of Trustees.



.....
E Linnell

Trustee

30 May 2023

Date:

FARLINGTON SCHOOL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FARLINGTON SCHOOL TRUST

I report to the trustees on my examination of the financial statements of Farlington School Trust (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees 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

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.

Michelle Westbury FCCA

West & Berry Limited

Michelle Westbury FCCA

Mocatta House
Trafalgar Place
Brighton
BN1 4DU

30 May 2023
Dated:

FARLINGTON SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds	Unrestricted funds
		2022	2021
	Notes	£	£
<u>Income and endowments from:</u>			
Donations and legacies	3	65	65
Charitable activities	4	153,000	-
Other income	5	1,427	5,056
		<hr/>	<hr/>
Total income		154,492	5,121
<u>Expenditure on:</u>			
Charitable activities	6	3,514	368,313
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		150,978	(363,192)
Fund balances at 1 September 2021		5,063,314	5,426,506
		<hr/>	<hr/>
Fund balances at 31 August 2022		5,214,292	5,063,314
		<hr/> <hr/>	<hr/> <hr/>

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.

FARLINGTON SCHOOL TRUST

BALANCE SHEET

AS AT 31 AUGUST 2022

		2022		2021 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		4,872,018		4,927,018
Current assets					
Debtors	14	304,183		306,030	
Cash at bank and in hand		322,761		148,028	
		<u>626,944</u>		<u>454,058</u>	
Creditors: amounts falling due within one year	15	<u>(153,058)</u>		<u>(82,583)</u>	
Net current assets			473,886		371,475
Total assets less current liabilities			5,345,904		5,298,493
Creditors: amounts falling due after more than one year	16		(131,612)		(235,179)
Net assets			<u>5,214,292</u>		<u>5,063,314</u>
Income funds					
Unrestricted funds			5,214,292		5,063,314
			<u>5,214,292</u>		<u>5,063,314</u>

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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

30 May 2023

The financial statements were approved by the Trustees on



.....
E Linnell
Trustee

Company registration number 00864831

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Farlington School Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 32 Furze Common Road, Thakeham, Pullborough, RH20 3EG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

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 are allocated on the portion of the asset's use.

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line on building
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Freehold land is not depreciated.

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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 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.

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	65	65

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

4 Charitable activities

	Charitable Income 2022 £	2021 £
Charitable rental income	153,000	-

5 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Other income	1,427	5,056

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Depreciation and impairment	55,000	55,000
Bursaries Committed	41,072	314,702
Bank charges	14	13
IT costs	173	72
Accountancy	1,200	-
Bursaries cancelled	(95,145)	-
Sundry costs	-	26
	<u>2,314</u>	<u>369,813</u>
Share of governance costs (see note 8)	1,200	(1,500)
	<u>3,514</u>	<u>368,313</u>

7 Description of charitable activities

Charitable Expenditure
Charitable activities

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

8 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Independent examination	-	1,200	1,200	(1,500)
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>(1,500)</u>
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>(1,500)</u>
Analysed between Charitable activities	-	1,200	1,200	(1,500)
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>(1,500)</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

11 Prior period adjustment

The financial statements contain a prior period adjustment where accounting for a rent free period had not been accounted for as required by FRS102. The impact of the adjustment is to reduce reserves by £306,000 as at 31 August 2022.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

FARLINGTON SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

13 Tangible fixed assets

Freehold land and buildings
£

Cost

At 1 September 2021

5,492,944

At 31 August 2022

5,492,944

Depreciation and impairment

At 1 September 2021

565,926

Depreciation charged in the year

55,000

At 31 August 2022

620,926

Carrying amount

At 31 August 2022

4,872,018

At 31 August 2021

4,927,018

14 Debtors

2022

2021

Amounts falling due within one year:

£

£

Other debtors

304,183

306,030

15 Creditors: amounts falling due within one year

2022

2021

£

£

Other creditors

153,058

82,583

16 Creditors: amounts falling due after more than one year

2022

2021

£

£

Other creditors

131,612

235,179

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

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Event Log

May 30, 2023, 11:58:06 AM - Email notification sent to Edwin Linnell (edwinlinnell@uwclub.net).

May 30, 2023, 11:58:11 AM - Email notification delivered to Edwin Linnell (edwinlinnell@uwclub.net).

May 30, 2023, 12:07:39 PM - Edwin Linnell (edwinlinnell@uwclub.net) electronically signed or completed the document, from 89.240.56.23.

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