

SUNNYLANDS LIMITED

England & Wales · Charity number 309914

Details

Other names	ST PETER'S SCHOOL
Status	Registered
Legal form	Charitable company
Company number	00414674
Registered	1964-05-27
Register	View on the Charity Commission register

Contact

Address	St. Peters School 52 Headlands Kettering NN15 6DJ
Phone	01536512066
Email	stpsoffice@st-peters.org.uk
Website	st-peters.org.uk

Activities

Objects: TO ESTABLISH, MAINTAIN, MANAGE, DEVELOP AND CARRY ON A DAY OR BOARDING SCHOOL OR SCHOOLS FOR BOYS OR, AND GIRLS

Activities: Independent day school serving Kettering, Corby, Wellingborough and surrounding areas for the independent education of children from 2 years and 9 months old to 11 years old.

Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,302,731	£1,229,224	£1,080,831	27
2024-08-31	£1,195,855	£1,163,699	£1,007,324	30
2023-08-31	£1,042,575	£1,102,055	£976,363	30
2022-08-31	£992,494	£913,124	£1,035,843	32
2021-08-31	£885,607	£885,012	£956,473	35

Trustees

Name	Role	Appointed
Symon Dawson	Chair	2019-06-07
Jenny Laskey		2022-12-13
Philip Drage		2020-03-07
Rebecca Drage		2025-06-17
Stephen Aldwinckle		2022-12-13

Linked charities

- LAMB PRIZE FUND (309914-1)

SUNNYLANDS LIMITED

England & Wales - Charity number 309914

Accounts

Charity registration number 309914 (England and Wales)

Company registration number 00414674

SUNNYLANDS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

SUNNYLANDS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	S Dawson Mrs E S Bell P M Drage J Laskey S D Aldwinckle R Drage	(Appointed 17 June 2025)
Charity number	309914	
Company number	00414674	
Registered office	52 Headlands Kettering Northamptonshire United Kingdom NN15 6DJ	
Auditor	Azets Thorpe House 93 Headlands Kettering Northamptonshire United Kingdom NN15 6BL	
Solicitors	Howes Percival Nene House 4 Rushmills Northampton United Kingdom NN4 7YB	

SUNNYLANDS LIMITED

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SUNNYLANDS LIMITED

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

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

Objectives and activities

The objectives of the School as stated in its Memorandum and Articles of Association are to establish, maintain, manage, develop and carry on a school for boys and/or girls at 'Sunnylands' in Kettering.

In meeting these objectives, St Peter's School's public benefit aim is to provide a first-class education, independent of the State system, to pupils between the ages of 3 and 11, based on a sound Christian foundation. It aims to do this through strong academic tuition, and also the development of sporting, artistic, musical and social skills. This is intended to provide an environment where each pupil can develop and fulfill their potential, and to prepare them for a senior school of theirs and their parents' choice.

St Peter's School also provides employment for 27 local people, and seeks to source as many of its suppliers and contractors from the local area as is economically viable.

Public Benefit – Bursaries and discounts

St Peter's School educates around 100 pupils (average for the year) independently of the State system. The School offers discretionary means tested Bursaries and parents and the public in general are made aware of this either upon enquiry, on the School registration form and also through the School's website. Applications are considered by the Finance Committee in accordance with the Bursary Policy, and based upon individual circumstances and need. Bursaries are intended to aid when possible to benefit parents experiencing financial hardship who wish to enter or remain at the School. Sibling and staff discounts are also available. The School was able to offer bursaries and discounts to 20 children (24 pupils in 2023/24) during the year including those discounts offered to parents with more than one child at the School. By educating over 85 primary age pupils outside of the state system the school has saved the public purse a sum in the region of £697,850 calculated at £8,210 (2024/25) per primary school aged child.

Public Benefit – Associated activities for the benefit of the community

Links are maintained with various nearby state-maintained schools, resulting in the sharing of resources and supporting career development for young people. The School also supports the local Higher Education College and local secondary schools by providing work experience opportunities in several parts of the curriculum and in the Preschool. This is a valuable work experience opportunity provided to local students to aid the transition from full time education into work. St Peter's School is also a partner school with the University of Northampton providing valuable placements and tutoring/mentoring opportunities. St Peter's Staff also volunteer at the university as part of their admissions and teacher recruitment processes.

The School passionately encourages the support of local and national charities and continues to raise money for donation through varied activities throughout the year. We continue to support charities such as Children in Need, Red Nose Day, the Royal British Legion Poppy Appeal and Sport Relief. The School has links with local care homes. Children have performed for and read with residents and also done seasonal activities.

The upper part (KS2) of the school is housed in 'Sunnylands'. This is a Grade 2 listed property which is the former home of a locally born renowned philanthropic national businessman. This maintains and preserves a Grade 2 listed property which was once one of the largest private houses in Kettering, for generations to come.

The School is also committed to extending its facilities to the local community wherever possible. A local state school visits weekly to use the Forest School area and also holds its annual sports day in our grounds. The school participates in the Kettering school's sports partnership promoting sport in schools locally across the maintained sector - in Kettering and at County level. St Michael's Church also held its annual away day at St Peter's School. The harvest donations were donated to Kettering Foodbank.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

In setting objectives and planning activities, the Governors have given due regard to the public benefit guidance published by the Charities Commission, and in particular to its supplementary public benefit guidance on advancing education and on fee charging. The Board considers that through the Bursary Scheme, local employment opportunities and the assistance given to the local community it is fulfilling its public benefit responsibilities. The School has not received any approach from local maintained schools as part of the 'Schools Together' programme.

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

Achievements and performance

The Board is pleased to report that this has been another highly successful year, with clear progress evident across all groups of pupils. It has also been an exceptionally busy and rewarding year, filled with a wide range of events and opportunities; from sports days, musical concerts, and speech days to an extensive programme of clubs, visits, and enrichment activities. A particular highlight was the Year 5 and 6 residential to Govilon in Wales, which provided valuable opportunities for teamwork, resilience, and adventure.

Pupil numbers are growing, our classes are slowly expanding. We have 7 classes plus a Preschool class.

There continues to be significant interest in the School, reflected in our strong online presence. Our social media platforms remain highly active and engaging, and the School's website continues to grow in reach and reputation; widely recognised as one of the best in the area. The Preschool also remains a major strength, offering an outstanding early years provision that attracts both new families and future pupils of the School.

Attendance across both the School and Preschool remains consistently above national averages, reflecting strong parental commitment and pupil engagement. The Preschool continues to enjoy an excellent local reputation and provides flexible attendance options, incorporating the full range of Government and Local Authority funding schemes to support working parents.

This year has been characterised by exceptional musical achievement and enthusiasm across the School. Our programme of concerts and performances has drawn impressive audiences, and it has been particularly pleasing to see a growing number of pupils taking up peripatetic music lessons and the choir and orchestra growing. Music continues to thrive at St Peter's, with our choirs, orchestras and ensembles performing with pride at events across the county including local high profile events such as the Town Remembrance and Christmas Carol Services. Several pupils also represented the School within the County Orchestra, showcasing their talent on a wider stage. A true highlight of the year was our sell-out production of *Oliver! The Musical*, featuring 75 pupils performing on stage; a remarkable display of commitment, creativity and teamwork. We were also immensely proud that Mrs Palmer, our outstanding Music Teacher, was named Music Teacher of the Year at the National Music and Drama Awards; an accolade richly deserved.

Our sporting achievements this year have been truly outstanding, reflecting both the depth of talent and the dedication of our pupils and staff. St Peter's was proudly awarded the Gold School Games Mark, a national recognition of excellence in sport and physical education. Across the year, our teams and individual athletes have achieved success at multiple tournaments and inter-school events, showcasing skill, teamwork and determination.

We were thrilled to see one of our athletes represent the Midlands at a national competition, and several pupils went on to represent both the district and the county across a range of disciplines, including athletics, cross-country and swimming. Notably, our pupils earned titles as County Swimming Champions, with a number of multi-event and tournament victories throughout the year. These achievements underline the strength and breadth of our sports programme, and the enthusiasm with which pupils of all ages embrace sport at St Peter's. We have also increased our provision in inclusive sports, this includes access to SEND specific tournaments, the introduction of inclusive sports such as Boccia and Goal Ball (blind football).

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

In the academic sphere, St Peter's continues to strengthen its curriculum, refine assessment and reporting systems, and embed innovative, research-informed teaching practices. Assessment data demonstrates that pupils consistently achieve well above national age-related expectations in English, Mathematics, Science and Spelling, with outcomes averaging around ten standardised points higher than comparative benchmarks. Notably, all pupil sub-groups, including SEND, Able, Gifted & Talented (AGT), and English as an Additional Language (EAL), have made excellent progress, reaffirming our commitment to inclusive excellence and high expectations for every learner.

Above all, our pupils continue to approach their learning with joy, enthusiasm and curiosity. Feedback from parent surveys and pupil voice groups, including the School Council and Eco Committee, consistently affirms that children feel supported, valued and eager to come to school each day. This positive attitude towards learning is particularly noteworthy within our wonderfully diverse and multicultural community, where every child is encouraged to flourish and contribute with confidence.

Building and Development

The Development Committee remains committed to continually assessing and enhancing our facilities, ensuring resources are strategically allocated to support the school's growth and evolving needs.

This year has also seen investment in site improvement and maintenance across the school. A comprehensive programme of deep-cleaning was undertaken to restore paths, outdoor surfaces, and the tennis courts, greatly enhancing both appearance and safety. The area by the Cedar Hub gate and kitchen garden has been resurfaced to address damage caused by tree roots and ensure safe access for pupils and visitors. In addition, a new Mental Health and Wellbeing Room (The Nook) has been cleared, refurbished and decorated, a calm, welcoming space designed to support pupils with SEND and pastoral needs. These developments collectively contribute to a safer, more inclusive and more attractive environment for our entire school community.

Our program of planned investment in school infrastructure and resources continues steadily, with upgrades to equipment, IT, and learning materials across the curriculum. These investments make learning engaging and dynamic while remaining anchored in time-tested, effective teaching methods.

Financial review

The funds of the Company have been applied in providing a Christian education for the pupils of the School. It is for this purpose that the charity's assets are held. The financial position at the balance sheet date is considered by Governors to be satisfactory for the future of the School, and the Governors and staff continue to seek to attract more pupils to the School.

The financial statements show that at the Balance Sheet date the Company had unrestricted reserves of £1,000,831 (2024: £947,324) of which £948,021 (2024: £946,737) is invested in fixed assets. Note 20 to the accounts shows in detail that designations of £80,000 have been set aside for various purposes. The remaining level of reserves not designated or invested in fixed assets at the balance sheet date are £52,810 (2024: £587).

The Governors anticipate that the School will continue to generate sufficient reserves by means of annual operating surpluses to generate resources for the maintenance and development of the School, and that undesignated reserves are sufficient to give adequate levels of working capital to cover unexpected emergencies.

The Governors review the reserve levels of the Company annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils, achieving high academic results and maintaining the breadth and depth of extra-curricular activities and experiences for our pupils.

The Headteacher and senior teachers continue to review the curriculum to ensure that the educational qualifications remain entirely appropriate for our pupil's development and inline with statutory requirements.

Future development plans are financed primarily from fee income and reserves. Fixed assets are detailed at note 13 and are depreciated in accordance with the depreciation policies, and are invested to protect the balance between a sound infrastructure and financial base for the next generation of pupils.

Structure, governance and management

The School is registered as a charitable company limited by guarantee and was incorporated on 9th July 1946. The liability of its members is limited by guarantee as stated in its Memorandum and Articles of Association.

The management of the School is the responsibility of the Governors whose appointment is governed by the Memorandum and Articles of Association. The terms Director and Governor are interchangeable. The Board of Governors consists of six persons.

The day to day running of the School is delegated to the Headteacher and Bursar.

The members of the Council who have served during the year are listed below:

T Fray (Resigned 9 December 2024)

S Dawson

Mrs E S Bell

P M Drage

J Laskey

S D Aldwinckle

R Drage

(Appointed 17 June 2025)

The School is committed to ensuring the Governors play an active role in the governance of the school and that the members of the board provide a wide and varied skill set to support and enhance the strategic development of the School. New Governors are recruited with consideration given to the mix of skills on the board and what new skills are required to enhance the skill set of the whole board. It is the School's aim for Governors to have sufficient knowledge of charity, educational, site management, legal and financial matters.

Appointment of Governors is carried out either by direct approach to suitable candidates or by an approach being made from a member of the public, or a person already connected to the School. The Board maintains a thorough and detailed interview and selection process for potential governors which includes discussion about the role and expectations. A recommendation is then made to the full board about the suitability of the candidate and an offer to join the board is made if deemed suitable. All Governors are subject to a check by the Disclosure and Barring Service and an s128 Prohibition from Management check (the Chairman is DBS checked by the Secretary of State for Education).

Upon appointment, Governors receive a comprehensive induction pack which includes documents outlining their responsibilities as Directors, Governors and Trustees of the charity. Each Governor signs a declaration as to their willingness to serve the school, and undertake a DBS check and an s128 prohibition from management check. Governors are welcomed and encouraged to visit the school regularly and the Bursar provides legislative and regulation updates to the board. The School endeavours to maintain regular communications with all governors who can form links to various specific areas of interest within the school to build an in-depth understanding of how the school runs to report back to the Full Board.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The Board of Governors meet four times a year, Finance Committee meet four times a year and the Education & Safeguarding meets three times a year. Other Sub-Committees consist of Personnel, Development and Strategic Uniform meets twice a year. The meeting schedule is timetabled at the beginning of each year and arranged such that the minutes and contents of sub-committee meetings are made available to each Board meeting. The Headteacher prepares a briefing report for review and discussion at each Board meeting, and the Bursar prepares briefing reports for the Finance Committee, Personnel Committee and Development Committee meetings. The Headteacher and Chairman attend both main committee meetings. Sub Committees report into the main two committees. All meetings are run to a pre-circulated agenda, and minutes are published. All Governors are entitled to attend any committee meeting on an ex officio basis. Governors are appointed as link Governors with special responsibility for Child Protection and Safeguarding (Mrs Bell) and Health and Safety (Mr Drage).

Internal Control

The School's financial controls are reviewed in conjunction with the audit of the year end financial statements. The School's Internal Control Framework supports the delivery of its strategy and compliance with its regulatory objectives.

The objectives are to:

- manage risks which impact the achievement of the objectives;
- ensure that liabilities are recorded and managed effectively;
- prevent and detect corruption, fraud, bribery and other irregularities.

The Board is responsible for determining and monitoring the adequacy of the system of internal control. It delegates authority to the Bursar Office and receives regular updates from them throughout the year. Any areas of concern are fully disclosed and brought to the attention of the Auditor. The Head of the Finance Committee (or their elected representative) meets once a month to perform a review into different aspects of financial risk and control conducted by the Bursar's office and track progress on improvement actions. The role of the Bursar's Office is to assure the Board that the systems in place are robust taken on the overall adequacy and effectiveness of the Schools framework of governance, risk management and control.

Persons with Significant Control

The Board knows or has reasonable cause to believe that there is no registrable person or entity in relation to the School who has significant control.

Risk Management

The Governors are responsible for dealing with the risks faced by the School. The Board of Governors has considered the major risks to which the School is exposed, and is satisfied that systems have been established to lessen those risks. It is recognised that this system can only provide reasonable, but not absolute assurance, that the major risks have been adequately managed.

Governors use the following key controls in order to manage the risks faced and any matters of concern regarding them are reported and discussed at the Board meetings.

- Formal agendas for all Board and Committee activity with published minutes.
- Detailed terms of reference for all Sub Committees reporting into the Board.
- Comprehensive strategic budgeting, planning and management accounting processes
- Formal written policies (with regular review) in accordance with the Independent Schools Inspectorate on behalf of the DfE.
- Clear pre authorisation and approval systems for all expenditure.
- Vetting procedures as required by law for the protection of the vulnerable.
- Adequate and appropriate training for Governors as necessary, and key staff.

Auditor

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

SUNNYLANDS LIMITED

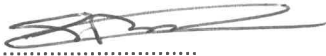
COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Disclosure of information to auditor

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

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



.....
S Dawson
Chair of Governors

Date: 8/12/25.....

SUNNYLANDS LIMITED

STATEMENT OF COUNCIL OF GOVERNORS RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The governors, who are also the directors of Sunnylands Limited for the purpose of company law, are responsible for preparing the Council Of Governors 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 governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the school 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 governors are required to:

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

The governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the school 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 school and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The governors are responsible for the maintenance and integrity of the charity and financial information included on the school's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF SUNNYLANDS LIMITED

Opinion

We have audited the financial statements of Sunnylands Limited (the 'school') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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, 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 school 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 Council of Governors 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 school'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 governors 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 governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Council of Governors report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF SUNNYLANDS LIMITED

Responsibilities of governors

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF SUNNYLANDS LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Paul Tyler (Senior Statutory Auditor)
For and on behalf of Azets, Statutory Auditor
Accountants

Thorpe House
93 Headlands
Kettering
Northamptonshire
NN15 6BL

Date:11/12/2025.....

SUNNYLANDS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	3	1,297,597	1,191,262
Investments	4	5,134	4,593
Total income		<u>1,302,731</u>	<u>1,195,855</u>
Expenditure on:			
Raising funds	5	5,283	1,724
Charitable activities	6	1,223,941	1,161,975
Total expenditure		<u>1,229,224</u>	<u>1,163,699</u>
Net income and movement in funds		73,507	32,156
Reconciliation of funds:			
Fund balances at 1 September 2024		<u>1,007,324</u>	<u>975,168</u>
Fund balances at 31 August 2025		<u>1,080,831</u>	<u>1,007,324</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.

SUNNYLANDS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		948,021		946,737
Current assets					
Stocks	14	31,841		27,771	
Debtors	15	36,772		241,534	
Cash at bank and in hand		494,842		432,774	
			563,455		702,079
Creditors: amounts falling due within one year	16	(301,195)		(512,042)	
Net current assets			262,260		190,037
Total assets less current liabilities			1,210,281		1,136,774
Creditors: amounts falling due after more than one year	17		(129,450)		(129,450)
Net assets			1,080,831		1,007,324
Income funds					
<u>Unrestricted funds</u>					
Designated funds	20	80,000		60,000	
General unrestricted funds		1,000,831		947,324	
			1,080,831		1,007,324
			1,080,831		1,007,324

SUNNYLANDS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2025

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

The 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 under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Governors on8/12/25..... .



S Dawson
Chair of Governors

Company Registration No. 00414674

SUNNYLANDS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	22		76,727		172,179
Investing activities					
Purchase of tangible fixed assets		(19,793)		(33,039)	
Investment income received		5,134		4,593	
Net cash used in investing activities			(14,659)		(28,446)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			62,068		143,733
Cash and cash equivalents at beginning of year			432,774		289,041
Cash and cash equivalents at end of year			494,842		432,774

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

Sunnylands Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 52 Headlands, Kettering, Northamptonshire, NN15 6DJ, United Kingdom.

1.1 Accounting convention

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

The financial statements are prepared in sterling, which is the functional currency of the school. 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 governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. Thus the governors 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 governors in furtherance of their charitable objectives.

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

1.4 Income

Income is recognised when the school 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 school 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 school 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.

Income from grants is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably. Coronavirus Job Retention Scheme grants are normally recognised as income in the period in which the salary expense was incurred and all condition of the furlough scheme have been met.

Fee income is the total amount receivable by the company in the accounting period for services provided in teaching children, and for services ancillary to their education. School fees are stated after deducting bursaries and discounts.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure which is charged on an accruals basis and includes irrecoverable value added tax, is analysed between:

- expenditure on charitable activities which is expenditure incurred directly to the fulfillment of the charities objectives;
- costs of raising funds which is expenditure incurred directly in the effort to raise income;

Support costs are those functions that assist the work of the school but do not directly undertake charitable activities. Support costs include office costs, personnel and governance costs which support the School's activities. These costs have been allocated to expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

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	Not depreciated
Temporary classrooms, tennis courts and hard playing area	7 years straight line
Equipment, fixtures & fittings	14% - 25% reducing balance
Motor vehicles	20% reducing balance

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.

No depreciation is provided on freehold land and buildings as it is the charitable company's policy to maintain these assets in a continual state of sound repair and to extend and make improvements to them from time to time. The useful economic lives of these assets are thus so long and residual values so high that any depreciation would not be material. Provision is made for any permanent diminution in value. Any expenditure in respect of building and infrastructure maintenance and improvement is written off in the year of expenditure.

1.7 Impairment of fixed assets

At each reporting end date, the school 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The school 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 school's balance sheet when the school becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

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

1.12 Retirement benefits

The School makes contributions for its academic and related staff to a defined contribution scheme designed for independent schools. The school also contributes to a defined contribution scheme for its non-teaching staff. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and judgements

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

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

3 Charitable activities

	Operation of school 2025 £	Operation of school 2024 £
Tuition and related fees	947,591	881,948
Dinners	99,309	87,012
Grants	98,983	103,102
Music and uniforms	62,753	54,663
Late club	25,214	21,675
Clubs and outings	48,228	39,427
Other income	15,519	3,435
	<u>1,297,597</u>	<u>1,191,262</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	5,134	4,593
	<u>5,134</u>	<u>4,593</u>

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Membership schemes and social lotteries	1,464	1,104
Staging fundraising events	3,819	620
	<u>5,283</u>	<u>1,724</u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

6 Charitable activities

	Operation of school 2025 £	Operation of school 2024 £
Teachers salaries	566,105	569,005
Catering, uniform & text books	99,050	81,303
Premises costs	171,876	115,790
School materials	89,521	95,546
Irrecoverable VAT	7,811	-
Pre-registration VAT on assets	(23,872)	-
	<u>910,491</u>	<u>861,644</u>
Share of support costs (see note 7)	301,371	290,191
Share of governance costs (see note 7)	12,079	10,140
	<u>1,223,941</u>	<u>1,161,975</u>

7 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Staff costs	234,554	-	234,554	224,262	-	224,262
Depreciation	18,509	-	18,509	17,329	-	17,329
Other costs	48,308	-	48,308	48,600	-	48,600
Audit fees	-	8,000	8,000	-	6,480	6,480
Accountancy	-	750	750	-	3,660	3,660
Clerking services	-	3,329	3,329	-	-	-
	<u>301,371</u>	<u>12,079</u>	<u>313,450</u>	<u>290,191</u>	<u>10,140</u>	<u>300,331</u>
Analysed between Charitable activities	<u>301,371</u>	<u>12,079</u>	<u>313,450</u>	<u>290,191</u>	<u>10,140</u>	<u>300,331</u>

Governance costs includes payments to the auditors of £8,000 (2024- £6,480) for audit fees.

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,000	6,480
Depreciation of owned tangible fixed assets	18,509	17,329
	<u>26,509</u>	<u>23,809</u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Governors

None of the governors (or any persons connected with them) received any remuneration or benefits from the school during the year. No expenses were reimbursed to the governors during the year or previous period.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Teaching staff	11	12
Teaching support and nursery	8	9
Catering and domestic staff	3	4
Administration	5	5
Total	<u>27</u>	<u>30</u>

Employment costs	2025	2024
	£	£
Wages and salaries	673,309	675,628
Social security costs	56,773	49,811
Other pension costs	70,577	67,828
	<u>800,659</u>	<u>793,267</u>

The total number of full-time equivalent employees during the year was 22 (2024: 26).

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

Remuneration of key management personnel

The school considers that its key management personnel comprise the governors and the headteacher. The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel was:

	2025	2024
	£	£
Aggregate compensation	<u>76,592</u>	<u>74,235</u>

11 Severance Payments

The school made 1 severance payment in the previous year, disclosed in the following bands:

£0-£25,000

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.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

13 Tangible fixed assets	Freehold land and buildings	Temporary classrooms, tennis courts and hard playing area	Equipment, fixtures & fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2024	873,869	54,806	210,988	36,509	1,176,172
Additions	-	-	19,793	-	19,793
At 31 August 2025	873,869	54,806	230,781	36,509	1,195,965
Depreciation and impairment					
At 1 September 2024	5,094	54,806	158,339	11,196	229,435
Depreciation charged in the year	-	-	13,446	5,063	18,509
At 31 August 2025	5,094	54,806	171,785	16,259	247,944
Carrying amount					
At 31 August 2025	868,775	-	58,996	20,250	948,021
At 31 August 2024	868,775	-	52,649	25,313	946,737

All fixed assets are used for charitable purpose.

The governors consider the market value of the freehold land and buildings to exceed their book value but have not conducted a recent valuation.

14 Stocks	2025 £	2024 £
Raw materials and consumables	31,841	27,771
15 Debtors		
Amounts falling due within one year:	2025 £	2024 £
Trade debtors	8,523	216,320
Other debtors	15,792	-
Prepayments and accrued income	12,457	25,214
	36,772	241,534

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		17,179	13,557
Deferred income	19	74,536	395,897
Trade creditors		180,899	66,133
Other creditors		9,678	10,330
Accruals		18,903	26,125
		<u>301,195</u>	<u>512,042</u>

17 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Borrowings	129,450	129,450
	<u>129,450</u>	<u>129,450</u>

Sunnylands Trust is a registered charity, the charitable objects of which generally benefit the School and its pupils in the form of funding for the School and bursaries for pupils. J E Lamb, a governor (retired 13 December 2022), is also a trustee of Sunnylands Trust.

A loan of £129,450 is secured on the freehold property and is repayable in full in the event of the cessation of the charitable company's activities or the breach of certain covenants attached to the loan. Interest payable at bank base rate has been waived by the trustees of Sunnylands Trust.

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	70,577	67,828
	<u>70,577</u>	<u>67,828</u>

The school operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the school in an independently administered fund.

19 Deferred income

	2025 £	2024 £
Other deferred income	74,536	395,897
	<u>74,536</u>	<u>395,897</u>
	2025 £	2024 £
Deferred income is included within:		
Current liabilities	74,536	395,897
	<u>74,536</u>	<u>395,897</u>
Movements in the year:		

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

19 Deferred income	(Continued)	
Deferred income at 1 September 2024	395,897	317,845
Released from previous periods	(395,897)	(317,845)
Resources deferred in the year	74,536	395,897
	<u>74,536</u>	<u>395,897</u>
Deferred income at 31 August 2025	<u>74,536</u>	<u>395,897</u>

Deferred income represents school fees invoiced in advance.

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 £	Transfers £	At 31 August 2025 £
Development fund	60,000	-	-	20,000	80,000
General funds	947,324	1,302,731	(1,229,224)	(20,000)	1,000,831
	<u>1,007,324</u>	<u>1,302,731</u>	<u>(1,229,224)</u>	<u>-</u>	<u>1,080,831</u>
Previous year:					
	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
Development fund	40,000	-	-	20,000	60,000
General funds	935,168	1,195,855	(1,163,699)	(20,000)	947,324
	<u>975,168</u>	<u>1,195,855</u>	<u>(1,163,699)</u>	<u>-</u>	<u>1,007,324</u>

The Council of Governors have set aside funds as follows:

- Development fund of £80,000 represents earmarked funds for the development of the school site.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

21 Operating lease commitments

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

	2025 £	2024 £
Within one year	1,775	1,775
Between two and five years	1,727	3,502
	<u>3,502</u>	<u>5,277</u>

22 Cash generated from operations

	2025 £	2024 £
Surplus for the year	73,507	32,156
Adjustments for:		
Investment income recognised in statement of financial activities	(5,134)	(4,593)
Depreciation and impairment of tangible fixed assets	18,509	17,329
Movements in working capital:		
(Increase) in stocks	(4,070)	(2,524)
Decrease/(increase) in debtors	204,762	(11,162)
Increase in creditors	110,514	62,921
(Decrease)/increase in deferred income	(321,361)	78,052
Cash generated from operations	<u>76,727</u>	<u>172,179</u>

23 Analysis of changes in net funds

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	432,774	62,068	494,842
Loans falling due after more than one year	(129,450)	-	(129,450)
	<u>303,324</u>	<u>62,068</u>	<u>365,392</u>

24 Related party transactions

Transactions with related parties

During the year the school entered into the following transactions with related parties:

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

24 Related party transactions

(Continued)

S Dawson, a Governor of the School, has an interest in R B Travel, a firm which provides services to the School. The value of services provided during the year was £7,180 (2024 - £10,150).

J Laskey, a Governor of the School, has an interest in Howes Percival Solicitors, a firm which provides services to the School. The value of services provided during the year was £1,506 (2024 - £2,140).

S Aldwinckle, a Governor of the School, has an interest in Nineteen Accountants, a firm which provides services to the School. The value of services provided during the year was £121 (2024 - £47).

SUNNYLANDS LIMITED

England & Wales - Charity number 309914

Accounts

Charity registration number 309914

Company registration number 00414674 (England and Wales)

SUNNYLANDS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

SUNNYLANDS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	S Dawson Mrs E S Bell P M Drage J Laskey S D Aldwinckle
Charity number	309914
Company number	00414674
Registered office	52 Headlands Kettering Northamptonshire United Kingdom NN15 6DJ
Auditor	Azets Thorpe House 93 Headlands Kettering Northamptonshire United Kingdom NN15 6BL
Solicitors	Howes Percival Nene House 4 Rushmills Northampton United Kingdom NN4 7YB

SUNNYLANDS LIMITED

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SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the school's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objectives of the School as stated in its Memorandum and Articles of Association are to establish, maintain, manage, develop and carry on a school for boys and/or girls at 'Sunnylands' in Kettering.

In meeting these objectives, St Peter's School's public benefit aim is to provide a first class education, independent of the State system, to pupils between the ages of 3 and 11, based on a sound Christian foundation. It aims to do this through strong academic tuition, and also the development of sporting, artistic, musical and social skills. This is intended to provide an environment where each pupil can develop and fulfill his or her potential, and to prepare them for a senior school of theirs and their parents' choice.

St Peter's School also provides employment for 30 local people, and seeks to source as many of its suppliers and contractors from the local area as is economically viable.

Public Benefit – Bursaries and discounts

St Peter's School educates around 100 pupils (average for the year) independently of the State system. The School offers discretionary means tested Bursaries and parents and the public in general are made aware of this either upon enquiry, on the School registration form and also through the School's website. Applications are considered by the Finance Committee in accordance with the Bursary Policy, and based upon individual situation and need. Bursaries are intended to provide assistance when possible to benefit parents experiencing financial hardship who wish to enter or remain at the School. Sibling and staff discounts are also available. The School was able to offer bursaries and discounts to 24 children (25 pupils in 2022/23) during the year including those discounts offered to parents with more than one child at the School. By educating over 80 primary age pupils outside of the state system the school has saved the public purse a sum in the region of £596,800 calculated at £7,460 (2023/24) per primary school aged child.

Public Benefit – Associated activities for the benefit of the community

Links are maintained with various nearby state-maintained schools, resulting in the sharing of resources and supporting career development for young people. The School also supports the local Higher Education College and local secondary schools by providing work experience opportunities in several parts of the curriculum and in the preschool. This is a valuable work experience opportunity provided to local students to aid the transition from full time education into work. St Peter's School is also a partner school with the University of Northampton providing valuable placements and tutoring/mentoring opportunities. St Peter's Staff also volunteer at the university as part of their admissions and teacher recruitment processes.

The School passionately encourages the support of local and national charities and continues to raise money for donation through varied activities throughout the year. We continue to support charities such as Children in Need, Red Nose Day, the Royal British Legion Poppy Appeal and Sport Relief. The School maintains its links with the Goodwill Children's Homes in India but has also forged new links with local care homes. Children have performed for and read with residents and also done seasonal activities.

The upper part (KS2) of the school is housed in 'Sunnylands'. This is a Grade 2 listed property which is the former home of a locally born renowned philanthropic national businessman. This maintains and preserves a Grade 2 listed property which was once one of the largest private houses in Kettering, for generations to come.

The School is also committed to extending its facilities to the local community wherever possible. A local state school visits weekly to use the Forest School area and also holds its annual sports day in our grounds. The school participates in the Kettering school's sports partnership promoting sport in schools locally across the maintained sector - in Kettering and at County level. St Michael's Church also held its annual away day at St Peter's School.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

In setting objectives and planning activities, the Governors have given due regard to the public benefit guidance published by the Charities Commission, and in particular to its supplementary public benefit guidance on advancing education and on fee charging. The Board considers that through the Bursary Scheme, local employment opportunities and the assistance given to the local community it is fulfilling its public benefit responsibilities. The School has not received any approach from local maintained schools as part of the 'Schools Together' programme.

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

Achievements and performance

The Board is pleased to report that it considers this to have been a very successful year in terms of progress made for all groups of pupils. It has been another busy year with a packed calendar of events which included: sports days, musical concerts, speech days and clubs. We have also been on school trips and a residential for Year 5 and 6 to Govilon, in Wales.

Pupil numbers are steadily growing, our classes are slowly expanding. We have 7 classes plus a Preschool class.

There is always huge interest in the school and social media channels continue to be strong, the website continues to grow and is widely-regarded as one of the best in the area. The Preschool continues to appeal to both prospective pupils of the School and offers an excellent preschool provision with a predicted waiting list from Easter.

Attendance in both school and preschool continues to be above national rates. Preschool has an excellent local reputation and continues to offer flexible attendance patterns incorporating the various funding schemes available from Government via the LEA to support working parents.

This year has been marked by remarkable achievements, from reaching the prestigious Level 4 status with the Royal Horticultural Society to an inspiring season of musical successes. Our musical events have drawn impressive audiences, and we're thrilled to see a growing number of children engaging in peripatetic lessons. Music continues to flourish at St. Peter's, with our choirs, orchestras, and ensembles proudly performing at notable events across the county. Several students have even taken part in the county orchestra, showcasing their talent on a broader stage. A highlight of the year was our sell-out performance at the Lighthouse Theatre, a testament to our students' dedication and skill. Additionally, Mrs. Palmer, our exceptional Music Teacher, received a nomination for Music Teacher of the Year from Classic FM — a well-deserved recognition.

Our sporting achievements have been equally impressive. This year, one of our athletes represented the Midlands in a national event, and two runners qualified to represent the district at the county cross-country, underscoring the strength of our sports program.

In academics, we continue to refine our curriculum, enhance assessment and reporting, and adopt forward-thinking pedagogies. Assessment data shows that St. Peter's students consistently perform above age-related expectations in English, Maths, Science, and Spelling, with scores averaging around 10 standardised points higher. Sub-groups, including SEND, AGT, and EAL, have made excellent progress, highlighting our commitment to inclusive excellence.

Most importantly, our students remain joyful and enthusiastic about learning. Feedback from parent surveys and student groups, such as the School Council and Eco Committee, consistently reflects that our children feel supported, eager to attend school, and motivated to learn. This is especially impressive given our wonderfully diverse and multinational community.

Building and Development

The Development Committee remains committed to continually assessing and enhancing our facilities, ensuring resources are strategically allocated to support the school's growth and evolving needs.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

This year, a major project was the relocation of our Preschool from its outdated 1960s concrete and building. This transformation involved installing new doors and creatively repurposing the canopy, resulting in a vastly improved learning environment for our youngest students. The move has also optimised energy efficiency, avoiding the rising operational costs of the old building as we approach the winter months.

Our program of planned investment in school infrastructure and resources continues steadily, with upgrades to equipment, IT, and learning materials across the curriculum. These investments make learning engaging and dynamic while remaining anchored in time-tested, effective teaching methods.

Financial review

The funds of the Company have been applied in providing a Christian education for the pupils of the School. It is for this purpose that the charity's assets are held. The financial position at the balance sheet date is considered by Governors to be satisfactory for the future of the School, and the Governors and staff continue to seek to attract more pupils to the School.

The financial statements show that at the Balance Sheet date the Company had unrestricted reserves of £967,324 (2023: £935,168) of which £946,737 (2023: £931,027) is invested in fixed assets. Note 18 to the accounts shows in detail that designations of £60,000 have been set aside for various purposes. The remaining level of reserves not designated or invested in fixed assets at the balance sheet date are £587 (2023: £4,141).

The Governors anticipate that the School will continue to generate sufficient reserves by means of annual operating surpluses to generate resources for the maintenance and development of the School, and that undesignated reserves are sufficient to give adequate levels of working capital to cover unexpected emergencies.

The Governors review the reserve levels of the Company annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves.

Plans for future periods

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils, achieving high academic results and maintaining the breadth and depth of extra-curricular activities and experiences for our pupils.

The Headteacher and senior teachers continue to review the curriculum to ensure that the educational qualifications remain entirely appropriate for our pupil's development and inline with statutory requirements.

Future development plans are financed primarily from fee income and reserves. Fixed assets are detailed at note 11 and are depreciated in accordance with the depreciation policies, and are invested to protect the balance between a sound infrastructure and financial base for the next generation of pupils.

Structure, governance and management

The School is registered as a charitable company limited by guarantee and was incorporated on 9th July 1946. The liability of its members is limited by guarantee as stated in its Memorandum and Articles of Association.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The management of the School is the responsibility of the Governors whose appointment is governed by the Memorandum and Articles of Association. The terms Director and Governor are interchangeable. The Board of Governors consists of seven persons.

The day to day running of the School is delegated to the Headteacher and Bursar.

The members of the Council who have served during the year are listed below:

T Fray (resigned 09/12/2024)

S Dawson

Mrs E S Bell

P M Drage

J Laskey

S D Aldwinckle

The School is committed to ensuring the Governors play an active role in the governance of the school and that the members of the board provide a wide and varied skill set to support and enhance the strategic development of the School. New Governors are recruited with consideration given to the mix of skills on the board and what new skills are required to enhance the skill set of the whole board. It is the School's aim for Governors to have sufficient knowledge of charity, educational, site management, legal and financial matters.

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Appointment of Governors is carried out either by direct approach to suitable candidates or by an approach being made from a member of the public, or a person already connected to the School. The Board maintains a thorough and detailed interview and selection process for potential governors which includes discussion about the role and expectations. A recommendation is then made to the full board about the suitability of the candidate and an offer to join the board is made if deemed suitable. All Governors are subject to a check by the Disclosure and Barring Service and an s128 Prohibition from Management check (the Chairman is DBS checked by the Secretary of State for Education).

Upon appointment, Governors receive a comprehensive induction pack which includes documents outlining their responsibilities as Directors, Governors and Trustees of the charity. Each Governor signs a declaration as to their willingness to serve the school, and undertake a DBS check and an s128 prohibition from management check. Governors are welcomed and encouraged to visit the school regularly and the Bursar provides legislative and regulation updates to the board. The School endeavours to maintain regular communications with all governors who can form links to various specific areas of interest within the school to build an in-depth understanding of how the school runs to report back to the Full Board.

The Board of Governors meet five times a year, Finance Committee and Education & Safeguarding meets four times a year. Other Sub-Committees consist of Personnel, Development and Strategic Uniform meets twice a year. The meeting schedule is timetabled at the beginning of each year and arranged such that the minutes and contents of sub-committee meetings are made available to each Board meeting. The Headteacher prepares a briefing report for review and discussion at each Board meeting, and the Bursar prepares briefing reports for the Finance Committee, Personnel Committee and Development Committee meetings. The Headteacher and Chairman attend both main committee meetings. Sub Committees report into the main two committees. All meetings are run to a pre-circulated agenda, and minutes are published. All Governors are entitled to attend any committee meeting on an ex officio basis. Governors are appointed as link Governors with special responsibility for Child Protection and Safeguarding (Mrs Bell) and Health and Safety (Mr Fray).

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Internal Control

The School's financial controls are reviewed in conjunction with the audit of the year end financial statements. The School's Internal Control Framework supports the delivery of its strategy and compliance with its regulatory objectives.

The objectives are to:

- manage risks which impact the achievement of the objectives;
- ensure that liabilities are recorded and managed effectively;
- prevent and detect corruption, fraud, bribery and other irregularities.

The Board is responsible for determining and monitoring the adequacy of the system of internal control. It delegates authority to the Bursar Office and receives regular updates from them throughout the year. Any areas of concern are fully disclosed and brought to the attention of the Auditor. The Head of the Finance Committee (or their elected representative) meets once a month to perform a review into different aspects of financial risk and control conducted by the Bursar's office and track progress on improvement actions. The role of the Bursar's Office is to assure the Board that the systems in place are robust taken on the overall adequacy and effectiveness of the Schools framework of governance, risk management and control.

Persons with Significant Control

The Board knows or has reasonable cause to believe that there is no registrable person or entity in relation to the School who has significant control.

Risk Management

The Governors are responsible for dealing with the risks faced by the School. The Board of Governors has considered the major risks to which the School is exposed, and is satisfied that systems have been established to lessen those risks. It is recognised that this system can only provide reasonable, but not absolute assurance, that the major risks have been adequately managed.

Governors use the following key controls in order to manage the risks faced and any matters of concern regarding them are reported and discussed at the Board meetings.

- Formal agendas for all Board and Committee activity with published minutes.
- Detailed terms of reference for all Sub Committees reporting into the Board.
- Comprehensive strategic budgeting, planning and management accounting processes
- Formal written policies (with regular review) in accordance with the Independent Schools Inspectorate on behalf of the DfE.
- Clear pre authorisation and approval systems for all expenditure.
- Vetting procedures as required by law for the protection of the vulnerable.
- Adequate and appropriate training for Governors as necessary, and key staff.

Disclosure of information to auditor

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

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



S Dawson

Chair of Governors

Date: 9/12/24

SUNNYLANDS LIMITED

STATEMENT OF COUNCIL OF GOVERNORS RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The governors, who are also the directors of Sunnylands Limited for the purpose of company law, are responsible for preparing the Council Of Governors 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 governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the school 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 governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the school will continue in operation.

The governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the school 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 school and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The governors are responsible for the maintenance and integrity of the charity and financial information included on the school's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE GOVERNORS OF SUNNYLANDS LIMITED

Opinion

We have audited the financial statements of Sunnylands Limited (the 'school') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 2024 and of its incoming resources and application of resources, 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 school 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 Council of Governors 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 school'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 governors 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 governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Council of Governors report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF SUNNYLANDS LIMITED

Responsibilities of governors

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

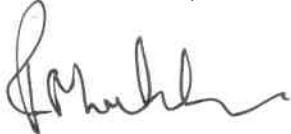
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF SUNNYLANDS LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Monkhouse (Senior Statutory Auditor)
for and on behalf of Azets

12/12/24

Chartered Accountants
Statutory Auditor

Thorpe House
93 Headlands
Kettering
Northamptonshire
United Kingdom
NN15 6BL

SUNNYLANDS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Charitable activities	3	1,191,262	1,037,860
Investments	4	4,593	3,520
Total income		<u>1,195,855</u>	<u>1,041,380</u>
<u>Expenditure on:</u>			
Raising funds	5	<u>1,724</u>	<u>2,370</u>
Charitable activities	6	<u>1,161,975</u>	<u>1,099,685</u>
Total expenditure		<u>1,163,699</u>	<u>1,102,055</u>
Net income/(expenditure) for the year/ Net movement in funds		32,156	(60,675)
Fund balances at 1 September 2023		975,168	1,035,843
Fund balances at 31 August 2024		<u>1,007,324</u>	<u>975,168</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.

SUNNYLANDS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		946,737		931,027
Current assets					
Stocks	13	27,771		25,247	
Debtors	14	241,534		230,372	
Cash at bank and in hand		432,774		289,041	
		<u>702,079</u>		<u>544,660</u>	
Creditors: amounts falling due within one year	15	<u>(512,042)</u>		<u>(371,069)</u>	
Net current assets			190,037		173,591
Total assets less current liabilities			<u>1,136,774</u>		<u>1,104,618</u>
Creditors: amounts falling due after more than one year	16		(129,450)		(129,450)
Net assets			<u>1,007,324</u>		<u>975,168</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	19	60,000		40,000	
General unrestricted funds		947,324		935,168	
			<u>1,007,324</u>		<u>975,168</u>
			<u>1,007,324</u>		<u>975,168</u>

SUNNYLANDS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2024

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, although an audit has been carried out under section 144 of the Charities Act 2011.

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 under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Governors on 9/12/24



S Dawson
Trustee

Company registration number 00414674

SUNNYLANDS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	21		172,179		(75,383)
Investing activities					
Purchase of tangible fixed assets		(33,039)		(54,941)	
Investment income received		4,593		3,520	
Net cash used in investing activities			(28,446)		(51,421)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			143,733		(126,804)
Cash and cash equivalents at beginning of year			289,041		415,845
Cash and cash equivalents at end of year			<u>432,774</u>		<u>289,041</u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Sunnylands Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 52 Headlands, Kettering, Northamptonshire, NN15 6DJ, United Kingdom.

1.1 Accounting convention

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

The financial statements are prepared in sterling, which is the functional currency of the school. 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 governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. Thus the governors 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 governors in furtherance of their charitable objectives.

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

1.4 Income

Income is recognised when the school 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 school 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 school 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.

Income from grants is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably. Coronavirus Job Retention Scheme grants are normally recognised as income in the period in which the salary expense was incurred and all condition of the furlough scheme have been met.

Fee income is the total amount receivable by the company in the accounting period for services provided in teaching children, and for services ancillary to their education. School fees are stated after deducting bursaries and discounts.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure which is charged on an accruals basis and includes irrecoverable value added tax, is analysed between:

- expenditure on charitable activities which is expenditure incurred directly to the fulfillment of the charities objectives;
- costs of raising funds which is expenditure incurred directly in the effort to raise income;

Support costs are those functions that assist the work of the school but do not directly undertake charitable activities. Support costs include office costs, personnel and governance costs which support the School's activities. These costs have been allocated to expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

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	Not depreciated
Temporary classrooms, tennis courts and hard playing area	7 years straight line
Equipment, fixtures & fittings	1 - 7 years straight line
Motor vehicles	5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

No depreciation is provided on freehold land and buildings as it is the charitable company's policy to maintain these assets in a continual state of sound repair and to extend and make improvements to them from time to time. The useful economic lives of these assets are thus so long and residual values so high that any depreciation would not be material. Provision is made for any permanent diminution in value. Any expenditure in respect of building and infrastructure maintenance and improvement is written off in the year of expenditure.

1.7 Impairment of fixed assets

At each reporting end date, the school 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The school 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 school's balance sheet when the school becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

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

1.12 Retirement benefits

The School makes contributions for its academic and related staff to a defined contribution scheme designed for independent schools. The school also contributes to a defined contribution scheme for its non-teaching staff. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

2 Critical accounting estimates and judgements

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

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

3 Charitable activities

	Operation of school 2024 £	Operation of school 2023 £
Tuition and related fees	881,948	789,041
Dinners	87,012	75,807
Grants	103,102	75,724
Music and uniforms	54,663	37,370
Late club	21,675	21,154
Clubs and outings	39,427	37,371
Other income	3,435	1,393
	<u>1,191,262</u>	<u>1,037,860</u>

4 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	4,593	3,520
	<u>4,593</u>	<u>3,520</u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Membership schemes and social lotteries	1,104	1,941
Staging fundraising events	620	429
	<u>1,724</u>	<u>2,370</u>
Fundraising and publicity	1,724	2,370
	<u>1,724</u>	<u>2,370</u>

6 Charitable activities

	Operation of school	Operation of school
	2024	2023
	£	£
Teachers salaries	569,005	592,310
Catering, uniform & text books	81,303	46,487
Premises costs	115,790	114,631
School materials	95,546	77,956
	<u>861,644</u>	<u>831,384</u>
Share of support costs (see note 7)	290,191	261,401
Share of governance costs (see note 7)	10,140	6,900
	<u>1,161,975</u>	<u>1,099,685</u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

7 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Staff costs	224,262	-	224,262	203,078	-	203,078
Depreciation	17,329	-	17,329	12,790	-	12,790
Other costs	48,600	-	48,600	45,533	-	45,533
Audit fees	-	6,480	6,480	-	5,250	5,250
Accountancy	-	3,660	3,660	-	1,650	1,650
	<u>290,191</u>	<u>10,140</u>	<u>300,331</u>	<u>261,401</u>	<u>6,900</u>	<u>268,301</u>
Analysed between Charitable activities	<u>290,191</u>	<u>10,140</u>	<u>300,331</u>	<u>261,401</u>	<u>6,900</u>	<u>268,301</u>

Governance costs includes payments to the auditors of £6,480 (2023- £5,250) for audit fees.

8 Governors

None of the governors (or any persons connected with them) received any remuneration or benefits from the school during the year. No expenses were reimbursed to the governors during the year or previous period.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Teaching staff	12	11
Teaching support and nursery	9	8
Catering and domestic staff	4	6
Administration	5	5
Total	<u>30</u>	<u>30</u>

Employment costs

	2024 £	2023 £
Wages and salaries	675,628	675,664
Social security costs	49,811	48,558
Other pension costs	67,828	71,166
	<u>793,267</u>	<u>795,388</u>

The total number of full-time equivalent employees during the year was 26 (2023: 23).

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

9 Employees

(Continued)

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

	2024 Number	2023 Number
£60,000 - £70,000	-	1

10 Severance Payments

The school made 1 severance payment in the year, disclosed in the following bands:

£0-£25,000

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	Temporary classrooms, tennis courts and hard playing area	Equipment, Motor vehicles fixtures & fittings		Total
	£	£	£	£	£
Cost					
At 1 September 2023	873,869	54,806	177,949	36,509	1,143,133
Additions	-	-	33,039	-	33,039
At 31 August 2024	873,869	54,806	210,988	36,509	1,176,172
Depreciation and impairment					
At 1 September 2023	5,094	54,806	147,338	4,868	212,106
Depreciation charged in the year	-	-	11,001	6,328	17,329
At 31 August 2024	5,094	54,806	158,339	11,196	229,435
Carrying amount					
At 31 August 2024	868,775	-	52,649	25,313	946,737
At 31 August 2023	868,775	-	30,611	31,641	931,027

All fixed assets are used for charitable purpose.

The governors consider the market value of the freehold land and buildings to exceed their book value but have not conducted a recent valuation.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

13 Stocks		2024 £	2023 £
Raw materials and consumables		27,771	25,247
		<u>27,771</u>	<u>25,247</u>
14 Debtors		2024 £	2023 £
Amounts falling due within one year:			
Trade debtors		216,320	221,918
Prepayments and accrued income		25,214	8,454
		<u>241,534</u>	<u>230,372</u>
15 Creditors: amounts falling due within one year	Notes	2024 £	2023 £
Other taxation and social security		13,557	-
Deferred income	18	395,897	317,845
Trade creditors		66,133	21,674
Other creditors		10,330	16,437
Accruals		26,125	15,113
		<u>512,042</u>	<u>371,069</u>
16 Creditors: amounts falling due after more than one year		2024 £	2023 £
Borrowings		129,450	129,450
		<u>129,450</u>	<u>129,450</u>

Sunnylands Trust is a registered charity, the charitable objects of which generally benefit the School and its pupils in the form of funding for the School and bursaries for pupils. J E Lamb, a governor (retired 13 December 2022), is also a trustee of Sunnylands Trust.

A loan of £129,450 is secured on the freehold property and is repayable in full in the event of the cessation of the charitable company's activities or the breach of certain covenants attached to the loan. Interest payable at bank base rate has been waived by the trustees of Sunnylands Trust.

17 Retirement benefit schemes

Defined contribution schemes

The school operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the school in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £67,828 (2023 - £71,166).

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Deferred income

	2024 £	2023 £
Other deferred income	395,897	317,845
	<u>395,897</u>	<u>317,845</u>
	2024 £	2023 £
Deferred income is included within:		
Current liabilities	395,897	317,845
	<u>395,897</u>	<u>317,845</u>
Movements in the year:		
Deferred income at 1 September 2023	317,845	321,986
Released from previous periods	(317,845)	(321,986)
Resources deferred in the year	395,897	317,845
	<u>395,897</u>	<u>317,845</u>
Deferred income at 31 August 2024	395,897	317,845
	<u>395,897</u>	<u>317,845</u>

Deferred income represents school fees invoiced in advance.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2022 £	Resources expended £	Transfers to/ from unrestricted funds £	Balance at 1 September 2023 £	Transfers to/ from unrestricted funds £	Balance at 31 August 2024 £
Development fund	50,000	-	(10,000)	40,000	20,000	60,000
General reserve	25,000	-	(25,000)	-	-	-
Minibus reserve	50,000	(36,509)	(13,491)	-	-	-
	<u>125,000</u>	<u>(36,509)</u>	<u>(48,491)</u>	<u>40,000</u>	<u>20,000</u>	<u>60,000</u>

The Council of Governors have set aside funds as follows:

- Development fund of £60,000 represents earmarked funds for the development of the school site.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

20 Operating lease commitments

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

	2024 £	2023 £
Within one year	1,775	-
Between two and five years	3,502	-
	<u>5,277</u>	<u>-</u>

21 Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	32,156	(60,675)
Adjustments for:		
Investment income recognised in statement of financial activities	(4,593)	(3,520)
Depreciation and impairment of tangible fixed assets	17,329	12,790
Movements in working capital:		
(Increase) in stocks	(2,524)	(5,162)
(Increase) in debtors	(11,162)	(17,801)
Increase in creditors	62,921	3,126
Increase/(decrease) in deferred income	78,052	(4,141)
Cash generated from/(absorbed by) operations	<u>172,179</u>	<u>(75,383)</u>

22 Analysis of changes in net funds

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	289,041	143,733	432,774
Loans falling due after more than one year	(129,450)	-	(129,450)
	<u>159,591</u>	<u>143,733</u>	<u>303,324</u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

23 Related party transactions

Remuneration of key management personnel

The school considers that its key management personnel comprise the governors and the headteacher. The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel was:

	2024	2023
	£	£
Aggregate compensation	74,235	76,577
	<u>74,235</u>	<u>76,577</u>

Transactions with related parties

During the year the school entered into the following transactions with related parties:

S Dawson, a Governor of the School, has an interest in R B Travel, a firm which provides services to the School. The value of services provided during the year was £10,150 (2023 - £6,400).

J Laskey, a Governor of the School, has an interest in Howes Percival Solicitors, a firm which provides services to the School. The value of services provided during the year was £2,140 (2023 - £108).

S Aldwinckle, a Governor of the School, has an interest in Nineteen Accountants, a firm which provides services to the School. The value of services provided during the year was £47 (2023 - £nil).

SUNNYLANDS LIMITED

England & Wales - Charity number 309914

Accounts

Charity registration number 309914

Company registration number 00414674 (England and Wales)

SUNNYLANDS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

SUNNYLANDS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Governors

T Fray
S Dawson
Mrs E S Bell
P M Drage
J Laskey (Appointed 13 December 2022)
S D Aldwinckle (Appointed 13 December 2022)

Charity number 309914

Company number 00414674

Registered office

52 Headlands
Kettering
Northamptonshire
United Kingdom
NN15 6DJ

Auditor

Azets
Thorpe House
93 Headlands
Kettering
Northamptonshire
United Kingdom
NN15 6BL

Solicitors

Lamb & Holmes Solicitors
West Street
Kettering
Northamptonshire
United Kingdom
NN16 0AZ

SUNNYLANDS LIMITED

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SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

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

Objectives and activities

The objectives of the School as stated in its Memorandum and Articles of Association are to establish, maintain, manage, develop and carry on a school for boys and/or girls at 'Sunnylands' in Kettering.

In meeting these objectives, St Peter's School's public benefit aim is to provide a first class education, independent of the State system, to pupils between the ages of 2¾ and 11, based on a sound Christian foundation. It aims to do this through strong academic tuition, and also the development of sporting, artistic, musical and social skills. This is intended to provide an environment where each pupil can develop and fulfill his or her potential, and to prepare them for a senior school of their and their parents' choice.

St Peter's School also provides employment for 30 local people, and seeks to source as many of its suppliers and contractors from the local area as is economically viable.

Public Benefit – Bursaries and discounts

St Peter's School educates almost 100 pupils (average for the year) independently of the State system. The School offers discretionary means tested Bursaries and parents and the public in general are made aware of this either upon enquiry, on the School registration form and also through the School's website. Applications are considered by the Finance Committee in accordance with the Bursary Policy, and based upon individual situation and need. Bursaries are intended to provide assistance when possible to benefit parents experiencing financial hardship who wish to enter or remain at the School. Sibling and staff discounts are also available. The School was able to offer bursaries and discounts to 25 children (24 pupils in 2021/22) during the year including those discounts offered to parents with more than one child at the School. By educating over 78 primary age pupils outside of the state system the school has saved the public purse a sum in the region of £582,000 calculated at £7,460 (2023/24) per primary school aged child.

Public Benefit – Associated activities for the benefit of the community

Links are maintained with various nearby state maintained schools, resulting in the sharing of resources and supporting career development for young people. The School also supports the local Higher Education College and local secondary schools by providing work experience opportunities in several parts of the curriculum and in the preschool. This is a valuable work experience opportunity provided to local students to aid the transition from full time education into work. St Peter's School is also a partner school with the University of Northampton providing valuable placements and tutoring/mentoring opportunities. St Peter's Staff also volunteer at the university as part of their admissions and teacher recruitment processes.

The School passionately encourages the support of local and national charities and continues to raise money for donation through varied activities throughout the year. We continue to support charities such as Children in Need, Red Nose Day, the Royal British Legion Poppy Appeal and Sport Relief. The School maintains its links with the Goodwill Children's Homes in India but has also forged new links with local care homes. Children have performed for and read with residents and also done seasonal activities such as making Gingerbread men at Christmas and carving pumpkins near Halloween.

The upper part of the school is housed in 'Sunnylands'. This is a Grade 2 listed property which is the former home of a locally born renowned philanthropic national businessman. This maintains and preserves a Grade 2 listed property which was once one of the largest private houses in Kettering, for generations to come.

The School is also committed to extending its facilities to the local community wherever possible. A local state school visits regularly to use the Forrest School area and also held it's annual sports day in our grounds. The school participates in the Kettering schools sports partnership promoting sport in schools locally across the maintained sector - in Kettering and at County level. The thriving PTA hosts many events including the Christmas Fayre, which are extended to the wider public through advertising and recommendation by parents.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

In setting objectives and planning activities, the Governors have given due regard to the public benefit guidance published by the Charities Commission, and in particular to its supplementary public benefit guidance on advancing education and on fee charging. The Board considers that through the Bursary Scheme, local employment opportunities and the assistance given to the local community it is fulfilling its public benefit responsibilities. The School has not received any approach from local maintained schools as part of the 'Schools Together' programme.

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

Achievements and performance

The Board is pleased to report that it considers this to have been a very successful year in terms of progress made for all groups of pupils. It has been another busy year with a packed calendar of events which included: sports days, musical concerts, speech days, fayres and clubs. We have also been on school trips and a residential for Year 5 and 6 to Govilon, in Wales.

Pupil numbers are steadily growing and we are consolidating our classes which are slowly expanding. This academic year we are back up to 7 classes with no joined year groups.

There is always huge interest in the school and social media channels continue to be strong, the website continues to grow and is widely-regarded as one of the best in the area. The Preschool (known as Sunnylands Nursery during this period) continues to appeal to both prospective pupils of the School and offers an excellent preschool provision.

Attendance in both school and preschool continues to be above national rates. Prechool has an excellent local reputation and continues to offer flexible attendance patterns incorporating the various funding schemes available from Government via the LEA to support working parents.

This has been a year of many successes, including commendation for our sports provision (by ISA) but also a successful musical year, with a number of very well attended events; the number of children having peripatetic lessons has also grown. Music always flourishes at St Peter's and the choirs, orchestras and ensembles have performed at wide-ranging events across the county. This year we also presented a Shakespeare extravaganza for two sold-out nights.

We continue to develop our curriculum, improve assessment and reporting and reflect on the latest pedagogies for all of our teachers. Assessment data shows that, on average, St Peter's children are working well above age related expectations compared to that of their peers and significantly above those in maintained schools in English, Maths, Science and Spelling. We have sustained scores around 10 standardised score points higher than age-related expectations. Sub-groups have also made excellent progress, including SEND, AGT and EAL.

Most importantly, our children continue to be happy. Our parent surveys, children's groups (School Council and Eco Committee) repeatedly report that our children want to be in school and they want to learn, and they all feel supported; this is particularly impressive because of our growing, diverse and multinational family base.

Building and Development

The Development Committee continues to review facilities across the School to enable resources to be allocated appropriately.

Once again this year, the new eco building known as The Cedar Hub has proved invaluable as a multi-functional space, incorporating a larger teaching space for Art & DT, a wrap-around care provision, and a space for teaching multiple larger groups.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The program of planned investment in the fabric and facilities of the School continues, and the School continues to invest in resources, equipment and IT across the curriculum to keep the learning exciting, whilst still ensuring that the curriculum is underpinned by traditional and well established teaching methods.

Every effort has been made to improve the position of the School and to enhance the curriculum. The School is in a position to look forward cautiously. Taking decisions to secure expansion and success in the coming years, and seeks to extend its provision further by active marketing opportunities and refreshment of the online and internet presence.

Financial review

The funds of the Company have been applied in providing a Christian education for the pupils of the School. It is for this purpose that the charity's assets are held. The financial position at the balance sheet date is considered by Governors to be satisfactory for the future of the School, and the Governors and staff continue to seek to attract more pupils to the School.

The financial statements show that at the Balance Sheet date the Company had unrestricted reserves of £935,168 (2022: £1,035,843) of which £931,027 (2022: £888,876) is invested in fixed assets. Note 19 to the accounts shows in detail that designations of £40,000 have been set aside for various purposes. The remaining level of reserves not designated or invested in fixed assets at the balance sheet date are £4,141 (2022: £21,967).

The Governors anticipate that the School will continue to generate sufficient reserves by means of annual operating surpluses to generate resources for the maintenance and development of the School, and that undesignated reserves are sufficient to give adequate levels of working capital to cover unexpected emergencies.

The Governors review the reserve levels of the Company annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves.

Plans for future periods

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils, achieving high academic results and maintaining the breadth and depth of extra-curricular activities and experiences for our pupils.

The Headteacher and senior teachers continue to review the curriculum to ensure that the educational qualifications remain entirely appropriate for our pupil's development and inline with statutory requirements.

Future development plans are financed primarily from fee income and reserves. Fixed assets are detailed at note 11 and are depreciated in accordance with the depreciation policies, and are invested to protect the balance between a sound infrastructure and financial base for the next generation of pupils.

Structure, governance and management

The School is registered as a charitable company limited by guarantee and was incorporated on 9th July 1946. The liability of its members is limited by guarantee as stated in its Memorandum and Articles of Association.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The management of the School is the responsibility of the Governors whose appointment is governed by the Memorandum and Articles of Association. The terms Director and Governor are interchangeable. The Board of Governors consists of seven persons.

The day to day running of the School is delegated to the Headteacher and Bursar.

The members of the Council who have served during the year are listed below:

T Fray	
S Dawson	
J E Lamb	(Resigned 13 December 2022)
Mrs E S Bell	
S Bowers	(Resigned 13 December 2022)
P M Drage	
Ms H M Marshall	(Resigned 13 December 2022)
J Laskey	(Appointed 13 December 2022)
S D Aldwinckle	(Appointed 13 December 2022)

Mr Dawson and Mr Lamb retire by rotation and being eligible offer themselves for re-election.

The School is committed to ensuring the Governors play an active role in the governance of the school and that the members of the board provide a wide and varied skill set to support and enhance the strategic development of the School. New Governors are recruited with consideration given to the mix of skills on the board and what new skills are required to enhance the skill set of the whole board. It is the School's aim for Governors to have sufficient knowledge of charity, educational, site management, legal and financial matters.

Appointment of Governors is carried out either by direct approach to suitable candidates or by an approach being made from a member of the public, or a person already connected to the School. The Board maintains a thorough and detailed interview and selection process for potential governors which includes discussion about the role and expectations. A recommendation is then made to the full board about the suitability of the candidate and an offer to join the board is made if deemed suitable. All Governors are subject to a check by the Disclosure and Barring Service and an s128 Prohibition from Management check (the Chairman is DBS checked by the Secretary of State for Education).

Upon appointment, Governors receive a comprehensive induction pack which includes documents outlining their responsibilities as Directors, Governors and Trustees of the charity. Each Governor signs a declaration as to their willingness to serve the school, and undertake a DBS check and an s128 prohibition from management check. Governors are welcomed and encouraged to visit the school regularly and the Bursar provides legislative and regulation updates to the board. The School endeavours to maintain regular communications with all governors who can form links to various specific areas of interest within the school to build an in-depth understanding of how the school runs to report back to the Full Board.

The Board of Governors meet five times a year, Finance Committee and Education & Safeguarding meets four times a year. Other Sub-Committees consist of Personnel, Development and Strategic Uniform meets twice a year. The meeting schedule is timetabled at the beginning of each year and arranged such that the minutes and contents of sub-committee meetings are made available to each Board meeting. The Headteacher prepares a briefing report for review and discussion at each Board meeting, and the Bursar prepares briefing reports for the Finance Committee, Personnel Committee and Development Committee meetings. The Headteacher and Chairman attend both main committee meetings. Sub Committees report into the main two committees. All meetings are run to a pre circulated agenda, and minutes are published. All Governors are entitled to attend any committee meeting on an ex officio basis. Governors are appointed as link Governors with special responsibility for Child Protection and Safeguarding (Mrs Bell) and Health and Safety (Mr Fray).

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Internal Control

The School's financial controls are reviewed in conjunction with the audit of the year end financial statements. The School's Internal Control Framework supports the delivery of its strategy and compliance with its regulatory objectives.

The objectives are to:

- manage risks which impact the achievement of the objectives;
- ensure that liabilities are recorded and managed effectively;
- prevent and detect corruption, fraud, bribery and other irregularities.

The Board is responsible for determining and monitoring the adequacy of the system of internal control. It delegates authority to the Bursar Office and receives regular updates from them throughout the year. Any areas of concern are fully disclosed and brought to the attention of the Auditor. The Head of the Finance Committee (or their elected representative) meets once a month to perform a review into different aspects of financial risk and control conducted by the Bursar's office and track progress on improvement actions. The role of the Bursar's Office is to assure the Board that the systems in place are robust taken on the overall adequacy and effectiveness of the Schools framework of governance, risk management and control.

Persons with Significant Control

The Board knows or has reasonable cause to believe that there is no registrable person or entity in relation to the School who has significant control.

Risk Management

The Governors are responsible for dealing with the risks faced by the School. The Board of Governors has considered the major risks to which the School is exposed, and is satisfied that systems have been established to lessen those risks. It is recognised that this system can only provide reasonable, but not absolute assurance, that the major risks have been adequately managed.

Governors use the following key controls in order to manage the risks faced and any matters of concern regarding them are reported and discussed at the Board meetings.

- Formal agendas for all Board and Committee activity with published minutes.
- Detailed terms of reference for all Sub Committees reporting into the Board.
- Comprehensive strategic budgeting, planning and management accounting processes
- Formal written policies (with regular review) in accordance with the Independent Schools Inspectorate on behalf of the DfE.
- Clear pre authorisation and approval systems for all expenditure.
- Vetting procedures as required by law for the protection of the vulnerable.
- Adequate and appropriate training for Governors as necessary, and key staff.

Auditor

In accordance with the company's articles, a resolution discussing appointment of auditors of the company will be discussed at a General Meeting. The auditor shall be invited to attend the Annual General Meeting, as statutorily required.

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

S Dawson
Chair of Governors

4 March 2024

SUNNYLANDS LIMITED

STATEMENT OF COUNCIL OF GOVERNORS RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The governors, who are also the directors of Sunnylands Limited for the purpose of company law, are responsible for preparing the Council Of Governors 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 governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the school 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 governors are required to:

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

The governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the school 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 school and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF SUNNYLANDS LIMITED

Opinion

We have audited the financial statements of Sunnylands Limited (the 'school') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, 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 school 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 Council of Governors 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 school'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 governors 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 governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Council of Governors's report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF SUNNYLANDS LIMITED

Responsibilities of governors

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF SUNNYLANDS LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Monkhouse (Senior Statutory Auditor)
for and on behalf of Azets

5 March 2024

Chartered Accountants
Statutory Auditor

Thorpe House
93 Headlands
Kettering
Northamptonshire
United Kingdom
NN15 6BL

SUNNYLANDS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	-	596
Charitable activities	4	1,037,860	991,677
Investments	5	3,520	221
Total income		1,041,380	992,494
<u>Expenditure on:</u>			
Raising funds	6	2,370	13,673
Charitable activities	7	1,099,685	899,451
Total expenditure		1,102,055	913,124
Net (expenditure)/Income for the year/ Net movement in funds		(60,675)	79,370
Fund balances at 1 September 2022		1,035,843	956,473
Fund balances at 31 August 2023		975,168	1,035,843

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.

SUNNYLANDS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		931,027		888,876
Current assets					
Stocks	13	25,247		20,085	
Debtors	14	230,372		212,571	
Cash at bank and in hand		289,041		415,845	
		<u>544,660</u>		<u>648,501</u>	
Creditors: amounts falling due within one year	15	<u>(371,069)</u>		<u>(372,084)</u>	
Net current assets			<u>173,591</u>		<u>276,417</u>
Total assets less current liabilities			<u>1,104,618</u>		<u>1,165,293</u>
Creditors: amounts falling due after more than one year	16		<u>(129,450)</u>		<u>(129,450)</u>
Net assets			<u><u>975,168</u></u>		<u><u>1,035,843</u></u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	19	40,000		125,000	
General unrestricted funds		<u>935,168</u>		<u>910,843</u>	
			<u>975,168</u>		<u>1,035,843</u>
			<u><u>975,168</u></u>		<u><u>1,035,843</u></u>

SUNNYLANDS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2023

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, although an audit has been carried out under section 144 of the Charities Act 2011.

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 under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Governors on 4 March 2024

S Dawson
Trustee

Company registration number 00414674

SUNNYLANDS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(75,383)		34,456
Investing activities					
Purchase of tangible fixed assets		(54,941)		(18,422)	
Investment income received		3,520		221	
Net cash used in investing activities			(51,421)		(18,201)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(126,804)		16,255
Cash and cash equivalents at beginning of year			415,845		399,590
Cash and cash equivalents at end of year			<u>289,041</u>		<u>415,845</u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Sunnylands Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 52 Headlands, Kettering, Northamptonshire, NN15 6DJ, United Kingdom.

1.1 Accounting convention

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

The financial statements are prepared in sterling, which is the functional currency of the school. 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 governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. Thus the governors 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 governors in furtherance of their charitable objectives.

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

1.4 Income

Income is recognised when the school 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 school 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 school 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.

Income from grants is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably. Coronavirus Job Retention Scheme grants are normally recognised as income in the period in which the salary expense was incurred and all condition of the furlough scheme have been met.

Fee income is the total amount receivable by the company in the accounting period for services provided in teaching children, and for services ancillary to their education. School fees are stated after deducting bursaries and discounts.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure which is charged on an accruals basis and includes irrecoverable value added tax, is analysed between:

- expenditure on charitable activities which is expenditure incurred directly to the fulfillment of the charities objectives;
- costs of raising funds which is expenditure incurred directly in the effort to raise income;

Support costs are those functions that assist the work of the school but do not directly undertake charitable activities. Support costs include office costs, personnel and governance costs which support the School's activities. These costs have been allocated to expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

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	Not depreciated
Temporary classrooms, tennis courts and hard playing area	7 years straight line
Equipment, fixtures & fittings	1 - 7 years straight line
Motor vehicles	5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

No depreciation is provided on freehold land and buildings as it is the charitable company's policy to maintain these assets in a continual state of sound repair and to extend and make improvements to them from time to time. The useful economic lives of these assets are thus so long and residual values so high that any depreciation would not be material. Provision is made for any permanent diminution in value. Any expenditure in respect of building and infrastructure maintenance and improvement is written off in the year of expenditure.

1.7 Impairment of fixed assets

At each reporting end date, the school 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies (Continued)

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The school 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 school's balance sheet when the school becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

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

1.12 Retirement benefits

The School makes contributions for its academic and related staff to a defined contribution scheme designed for independent schools. The school also contributes to a defined contribution scheme for its non-teaching staff. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Total	Unrestricted funds
	2023	2022
	£	£
Coronavirus Job Retention Scheme	-	596
	<u> </u>	<u> </u>

4 Charitable activities

	Operation of school	Operation of school
	2023	2022
	£	£
Tuition and related fees	789,041	686,506
Dinners	75,807	74,638
Grants	75,724	146,180
Music and uniforms	37,370	35,305
Late club	21,154	19,441
Clubs and outings	37,371	22,953
Other income	1,393	6,654
	<u>1,037,860</u>	<u>991,677</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	3,520	221
	<u> </u>	<u> </u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising and publicity		
Membership schemes and social lotteries	1,941	12,560
Staging fundraising events	429	1,113
	<u>2,370</u>	<u>13,673</u>
Fundraising and publicity	2,370	13,673
	<u>2,370</u>	<u>13,673</u>

7 Charitable activities

	Operation of school	Operation of school
	2023	2022
	£	£
Teachers salaries	592,310	510,245
Text books	46,487	45,146
Food and kitchen costs	114,631	80,512
School materials	77,956	66,877
	<u>831,384</u>	<u>702,780</u>
Share of support costs (see note 8)	261,401	190,311
Share of governance costs (see note 8)	6,900	6,360
	<u>1,099,685</u>	<u>899,451</u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Support costs	Support costs	Governance	2023 Support costs		Governance	2022
	£	costs £	£	£	costs £	£
Staff costs	203,078	-	203,078	168,421	-	168,421
Depreciation	12,790	-	12,790	1,782	-	1,782
Other costs	45,533	-	45,533	20,108	-	20,108
Audit fees	-	5,250	5,250	-	4,750	4,750
Accountancy	-	1,650	1,650	-	1,610	1,610
	<u>261,401</u>	<u>6,900</u>	<u>268,301</u>	<u>190,311</u>	<u>6,360</u>	<u>196,671</u>
Analysed between						
Charitable activities	<u>261,401</u>	<u>6,900</u>	<u>268,301</u>	<u>190,311</u>	<u>6,360</u>	<u>196,671</u>

Governance costs includes payments to the auditors of £5,250 (2022- £4,750) for audit fees.

9 Governors

None of the governors (or any persons connected with them) received any remuneration or benefits from the school during the year. No expenses were reimbursed to the governors during the year or previous period.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Teaching staff	11	10
Teaching support and nursery	8	10
Catering and domestic staff	6	8
Administration	5	4
Total	<u>30</u>	<u>32</u>

Employment costs

	2023 £	2022 £
Wages and salaries	675,664	587,194
Social security costs	48,558	36,672
Other pension costs	71,166	54,800
	<u>795,388</u>	<u>678,666</u>

The total number of full-time equivalent employees during the year was 23 (2022: 22).

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Employees (Continued)

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

	2023 Number	2022 Number
£60,000 - £70,000	1	-

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	Temporary classrooms, tennis courts and hard playing area	Equipment & fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2022	873,869	54,806	159,517	-	1,088,192
Additions	-	-	18,432	36,509	54,941
At 31 August 2023	873,869	54,806	177,949	36,509	1,143,133
Depreciation and impairment					
At 1 September 2022	5,094	54,806	139,416	-	199,316
Depreciation charged in the year	-	-	7,922	4,868	12,790
At 31 August 2023	5,094	54,806	147,338	4,868	212,106
Carrying amount					
At 31 August 2023	868,775	-	30,611	31,641	931,027
At 31 August 2022	868,775	-	20,101	-	888,876

All fixed assets are used for charitable purpose.

The governors consider the market value of the freehold land and buildings to exceed their book value but have not conducted a recent valuation.

13 Stocks

	2023 £	2022 £
Raw materials and consumables	25,247	20,085

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

14 Debtors		2023	2022
Amounts falling due within one year:		£	£
Trade debtors		221,918	201,261
Prepayments and accrued income		8,454	11,310
		<u>230,372</u>	<u>212,571</u>
		<u><u>230,372</u></u>	<u><u>212,571</u></u>
15 Creditors: amounts falling due within one year		2023	2022
	Notes	£	£
Other taxation and social security		-	10,045
Deferred income	18	317,845	321,986
Trade creditors		21,674	14,082
Other creditors		16,437	14,062
Accruals		15,113	11,909
		<u>371,069</u>	<u>372,084</u>
		<u><u>371,069</u></u>	<u><u>372,084</u></u>
16 Creditors: amounts falling due after more than one year		2023	2022
		£	£
Borrowings		129,450	129,450
		<u>129,450</u>	<u>129,450</u>
		<u><u>129,450</u></u>	<u><u>129,450</u></u>

Sunnylands Trust is a registered charity, the charitable objects of which generally benefit the School and its pupils in the form of funding for the School and bursaries for pupils. J E Lamb, a governor (retired 13 December 2022), is also a trustee of Sunnylands Trust.

A loan of £129,450 is secured on the freehold property and is repayable in full in the event of the cessation of the charitable company's activities or the breach of certain covenants attached to the loan. Interest payable at bank base rate has been waived by the trustees of Sunnylands Trust.

17 Retirement benefit schemes

Defined contribution schemes

The school operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the school in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £71,166 (2022 - £54,800).

18 Deferred income

	2023	2022
	£	£
Other deferred income	317,845	321,986
	<u>317,845</u>	<u>321,986</u>
	<u><u>317,845</u></u>	<u><u>321,986</u></u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18	Deferred income	(Continued)	
		2023	2022
		£	£
	Deferred income is included within:		
	Current liabilities	317,845	321,986
		<u> </u>	<u> </u>
	Movements in the year:		
	Deferred income at 1 September 2022	321,986	245,539
	Released from previous periods	(321,986)	(245,539)
	Resources deferred in the year	317,845	321,986
		<u> </u>	<u> </u>
	Deferred income at 31 August 2023	<u>317,845</u>	<u>321,986</u>

Deferred income represents school fees invoiced in advance.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2021	Transfers to unrestricted funds	£	£	Balance at 1 September 2022	£	Resources expended	Transfers to unrestricted funds	£	£	Balance at 31 August 2023	£
Nursery reserve	50,000	-			50,000		-	(10,000)			40,000	
General reserve	25,000	-			25,000		-	(25,000)			-	
Minibus reserve	-	50,000			50,000		(36,509)	(13,491)			-	
	<u>75,000</u>	<u>50,000</u>			<u>125,000</u>		<u>(36,509)</u>	<u>(48,491)</u>			<u>40,000</u>	

The Council of Governors have set aside funds as follows:

- Nursery Reserve, fund of £40,000 represents earmarked funds for the rebuild of the current nursery building. The aim is to set aside a surplus each year to build this fund to £300,000.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20	Cash generated from operations	2023	2022
		£	£
	(Deficit)/surplus for the year	(60,675)	79,370
	Adjustments for:		
	Investment income recognised in statement of financial activities	(3,520)	(221)
	Depreciation and impairment of tangible fixed assets	12,790	1,782
	Movements in working capital:		
	(Increase) in stocks	(5,162)	(2,733)
	(Increase) in debtors	(17,801)	(34,928)
	Increase/(decrease) in creditors	3,126	(85,261)
	(Decrease)/increase in deferred income	(4,141)	76,447
	Cash (absorbed by)/generated from operations	(75,383)	34,456

21	Analysis of changes in net funds	At 1 September	Cash flows At 31 August 2023	
		2022		
		£	£	£
	Cash at bank and in hand	415,845	(126,804)	289,041
	Loans falling due after more than one year	(129,450)	-	(129,450)
		<u>286,395</u>	<u>(126,804)</u>	<u>159,591</u>

22 Related party transactions

Remuneration of key management personnel

The school considers that its key management personnel comprise the governors and the headteacher. The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel was:

	2023	2022
	£	£
Aggregate compensation	<u>76,577</u>	<u>68,533</u>

Transactions with related parties

During the year the school entered into the following transactions with related parties:

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

22 Related party transactions

(Continued)

Mr S Dawson, a Governor of the School, has an interest in R B Travel, a firm which provides services to the School. The value of services provided during the year was £6,400 (2022 - £8,160).

Mr M Thomas, the Head Teacher of the School, has an interest in Hi Peachy Ltd, a firm which provides services to the School. The value of services provided during the year was £1,163 (2022 - £1,078).

During the year Mrs R Fray, the wife of Mr T Fray (a Governor), was paid total remuneration of £4,476 including employers national insurance and pension (2022 - £9,590) for the position of Assistant Bursar.

J laskey, a Governor of the School, has an interest in Howes Percival Solicitors, a firm which provides services to the School. The value of services provided during the year was £108 (2022 - £nil).

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.

SUNNYLANDS LIMITED

England & Wales - Charity number 309914

Accounts

Charity registration number 309914

Company registration number 00414674 (England and Wales)

SUNNYLANDS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

SUNNYLANDS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Governors

T Fray
S Dawson
J E Lamb
Mrs E S Bell
S Bowers
P M Drage
Ms H M Marshall

(Appointed 2 December 2021)

Charity number

309914

Company number

00414674

Registered office

52 Headlands
Kettering
Northamptonshire
United Kingdom
NN15 6DJ

Auditor

Azets
Thorpe House
93 Headlands
Kettering
Northamptonshire
United Kingdom
NN15 6BL

Solicitors

Lamb & Holmes Solicitors
West Street
Kettering
Northamptonshire
United Kingdom
NN16 0AZ

SUNNYLANDS LIMITED

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SUNNYLANDS LIMITED

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

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

Objectives and activities

The objectives of the School as stated in its Memorandum and Articles of Association are to establish, maintain, manage, develop and carry on a school for boys and/ or girls at 'Sunnylands' in Kettering.

In meeting these objectives, St Peter's School's public benefit aim is to provide a first class education, independent of the State system, to pupils between the ages of 2¾ and 11, based on a sound Christian foundation. It aims to do this through strong academic tuition, and also the development of sporting, artistic, musical and social skills. This is intended to provide an environment where each pupil can develop and fulfil his or her potential, and to prepare them for a senior school of theirs and their parents' choice.

St Peter's School also provides employment for 30 local people, and seeks to source as many of its suppliers and contractors from the local area as is economically viable.

Public Benefit – Bursaries and discounts

St Peter's School educates almost 100 pupils (average for the year) independently of the State system. The School offers discretionary means tested Bursaries and parents and the public in general are made aware of this either upon enquiry, on the School registration form and also through the School's website. Applications are considered by the Finance Committee in accordance with the Bursary Policy, and based upon individual situation and need. Bursaries are intended to provide assistance when possible to benefit parents experiencing financial hardship who wish to enter or remain at the School. Sibling and staff discounts are also available. The School was able to offer bursaries and discounts to 24 children (21 pupils in 2020/ 21) during the year including those discounts offered to parents with more than one child at the School. By educating over 65 primary age pupils outside of the state system the school has saved the public purse a sum in the region of £453,000 calculated at £6,970 (2022/23) per primary school aged child.

Public Benefit – Associated activities for the benefit of the community

Links are maintained with various nearby state maintained schools, resulting in the sharing of resources and supporting career development for young people. The School also supports the local Higher Education College and local secondary schools by providing work experience opportunities in several parts of the curriculum and in the nursery. This is a valuable work experience opportunity provided to local students to aid the transition from full time education into work. St Peter's School is now also a partner school with the University of Northampton providing valuable placements and tutoring/mentoring opportunities.

The School passionately encourages the support of local and national charities and continues to raise money for donation through varied activities throughout the year. We continue to support charities such as Macmillan Cancer Care, Children in Need, Red Nose Day, Race4life and Sport Relief. The School maintains its links and support of the Goodwill Children's Homes in India but has also forged new links with local care homes and initiatives including the local government cultural and environment group.

The upper part of the school is housed in 'Sunnylands'. This is a Grade 2 listed property which is the former home of a locally born renowned philanthropic national businessman. This maintains and preserves a Grade 2 listed property which was once one of the largest private houses in Kettering, for generations to come.

The School is also committed to extending its facilities to the local community wherever possible. The school participates in the Kettering schools sports partnership promoting sport in schools locally across the maintained sector - in Kettering, at County level and national events. The thriving PTA hosts many events including the Christmas Fayre, Harvest Supper, Halloween events and Spring Ball which are extended to the wider public through advertising and recommendation by parents.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

In setting objectives and planning activities, the Governors have given due regard to the public benefit guidance published by the Charities Commission, and in particular to its supplementary public benefit guidance on advancing education and on fee charging. The Board considers that through the Bursary Scheme, local employment opportunities and the assistance given to the local community it is fulfilling its public benefit responsibilities. The School has not received any approach from local maintained schools as part of the 'Schools Together' programme.

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

Achievements and performance

The Board is pleased to report that it considers this to have been a very successful year in terms of progress made for all groups of pupils. It has been another busy year with a packed calendar of events which included: sports days, musical concerts, speech days, fayres and clubs. We have also been able to go on school trips again which included Hamerton Zoo, Warwick Castle and even a residential for Year 5 and 6 to Govilon, in Wales.

Pupil numbers are steadily growing and we are consolidating our classes which are slowly expanding. This academic year we joined two smaller classes, which has been successful. Due to pupil recruitment, these classes will be split next year now the class size has regrown.

There is always huge interest in the school and social media channels continue to be strong, the website continues to grow and is widely-regarded as one of the best in the area. The new prospectus and parent packs are also a welcome addition to our marketing and information sharing with potential parents. The nursery continues to appeal to both prospective pupils of the School and to those families seeking a good nursery education for their children who will then go on elsewhere for primary schooling.

Attendance in both school and nursery continues to be well above national rates. Sunnylands Nursery has an excellent local reputation and continues to offer flexible attendance patterns incorporating the various funding schemes available from Government via the LEA to support working parents.

This has been a year of many successes, including becoming a finalist in the ISA Community Awards (top 3 in the country) but also a successful sporting and musical year. Our Football team qualified for nationals at St George's Park and athletes competed at the national athletics at Manchester Arena. Music always flourishes at St Peter's and the choirs, orchestras and ensembles have performed at wide-ranging events across the county. This year we also hired a local theatre and presented a full-scale musical performance for two sold-out nights.

We continue to develop our curriculum, improve assessment and reporting and reflect on the latest pedagogies for all of our teachers. Assessment data shows that, on average, St Peter's children are working well above age related expectations compared to that of their peers and significantly above those in maintained schools in English, Maths, Science and Spelling. We have sustained scores over 10 standardised score points higher than age-related expectations. Sub-groups have also made excellent progress, including SEND, AGT and EAL.

Most importantly, our children continue to be happy. Our parent surveys, children's groups (School Council and Eco Committee) repeatedly report that our children want to be in school and they want to learn, and they all feel supported; this is particularly impressive because of our growing, diverse and multinational family base.

Building and Development

The Development Committee continues to review facilities across the School to enable resources to be allocated appropriately.

Once again this year, the new eco building known as The Cedar Hub has proved invaluable as a multi-functional space, incorporating a larger teaching space for Art & DT, a wrap-around care provision, and a space for teaching multiple larger groups.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The program of planned investment in the fabric and facilities of the School continues, and the School continues to invest in resources, equipment and IT across the curriculum to keep the learning exciting, whilst still ensuring that the curriculum is underpinned by traditional and well established teaching methods.

Every effort has been made to improve the position of the School and to enhance the curriculum. The School is in a position to look forward cautiously. Taking decisions to secure expansion and success in the coming years, and seeks to extend its provision further by active marketing opportunities and refreshment of the online and internet presence.

Financial review

The funds of the Company have been applied in providing a Christian education for the pupils of the School. It is for this purpose that the charity's assets are held. The financial position at the balance sheet date is considered by Governors to be satisfactory for the future of the School, and the Governors and staff continue to seek to attract more pupils to the School.

The financial statements show that at the Balance Sheet date the Company had unrestricted reserves of £1,035,843 (2021: £956,473) of which £888,876 (2021: £872,236) is invested in fixed assets. Note 18 to the accounts shows in detail that designations of £125,000 have been set aside for various purposes. The remaining level of reserves not designated or invested in fixed assets at the balance sheet date are £21,967 (2021: £9,237). The Governors anticipate that the School will continue to generate sufficient reserves by means of annual operating surpluses to generate resources for the maintenance and development of the School, and that undesignated reserves are sufficient to give adequate levels of working capital to cover unexpected emergencies.

The Governors review the reserve levels of the Company annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves.

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils, achieving high academic results and maintaining the breadth and depth of extra-curricular activities and experiences for our pupils.

The Headteacher and senior teachers continue to review the curriculum to ensure that the educational qualifications remain entirely appropriate for our pupil's development and inline with statutory requirements.

Future development plans are financed primarily from fee income and reserves. Fixed assets are detailed at note 11 and are depreciated in accordance with the depreciation policies, and are invested to protect the balance between a sound infrastructure and financial base for the next generation of pupils

Structure, governance and management

The School is registered as a charitable company limited by guarantee and was incorporated on 9th July 1946. The liability of its members is limited by guarantee as stated in its Memorandum and Articles of Association.

The management of the School is the responsibility of the Governors whose appointment is governed by the Memorandum and Articles of Association. The terms Director and Governor are interchangeable. The Board of Governors consists of six persons. The day to day running of the School is delegated to the Headteacher.

The members of the Council who have served during the year are listed below:

T Fray

S Dawson

J E Lamb

Mrs E S Bell

S Bowers

P M Drage

Ms H M Marshall

(Appointed 2 December 2021)

Mr Dawson and Mr Lamb retire by rotation and being eligible offer themselves for re-election.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The School is committed to ensuring the Governors play an active role in the governance of the school and that the members of the board provide a wide and varied skill set to support and enhance the strategic development of the School. New Governors are recruited with consideration given to the mix of skills on the board and what new skills are required to enhance the skill set of the whole board. It is the School's aim for Governors to have sufficient knowledge of charity, educational, site management, legal and financial matters.

Appointment of Governors is carried out either by direct approach to suitable candidates or by an approach being made from a member of the public, or a person already connected to the School. The Board maintains a thorough and detailed interview and selection process for potential governors which includes discussion about the role and expectations. A recommendation is then made to the full board about the suitability of the candidate and an offer to join the board is made if deemed suitable. All Governors are subject to a check by the Disclosure and Barring Service and an s128 Prohibition from Management check (the Chairman is DBS checked by the Secretary of State for Education).

Upon appointment, Governors receive a comprehensive induction pack which includes documents outlining their responsibilities as Directors, Governors and Trustees of the charity. Each Governor signs a declaration as to their willingness to serve the school, and undertake a DBS check and an s128 prohibition from management check. Governors are welcomed and encouraged to visit the school regularly and the Bursar provides legislative and regulation updates to the board. The School endeavours to maintain regular communications with all governors who can form links to various specific areas of interest within the school to build an in-depth understanding of how the school runs to report back to the Full Board.

The Board of Governors meet five times a year, Finance Committee and Education & Safeguarding meets four times a year. Other Sub-Committees consist of Personnel, Development and Strategic Uniform meets twice a year. The meeting schedule is timetabled at the beginning of each year and arranged such that the minutes and contents of sub-committee meetings are made available to each Board meeting. The Headteacher prepares a briefing report for review and discussion at each Board meeting, and the Bursar prepares briefing reports for the Finance Committee, Personnel Committee and Development Committee meetings. The Headteacher and Chairman attend both main committee meetings. Sub Committees report into the main two committees. All meetings are run to a pre circulated agenda, and minutes are published. All Governors are entitled to attend any committee meeting on an ex officio basis. Governors are appointed as link Governors with special responsibility for Child Protection and Safeguarding (Mrs Bell) and Health and Safety (Mr Bowers).

Internal Control

The School's financial controls are reviewed in conjunction with the audit of the year end financial statements. The School's Internal Control Framework supports the delivery of its strategy and compliance with its regulatory objectives.

The objectives are to:

- manage risks which impact the achievement of the objectives;
- ensure that liabilities are recorded and managed effectively;
- prevent and detect corruption, fraud, bribery and other irregularities.

The Board is responsible for determining and monitoring the adequacy of the system of internal control. It delegates authority to the Bursar Office and receives regular updates from them throughout the year. Any areas of concern are fully disclosed and brought to the attention of the Auditor. The Head of the Finance Committee (or their elected representative) meets once a month to perform a review into different aspects of financial risk and control conducted by the Bursar's office and track progress on improvement actions. The role of the Bursar's Office is to assure the Board that the systems in place are robust taken on the overall adequacy and effectiveness of the Schools framework of governance, risk management and control.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Persons with Significant Control

The Board knows or has reasonable cause to believe that there is no registrable person or entity in relation to the School who has significant control.

Risk Management

The Governors are responsible for dealing with the risks faced by the School. The Board of Governors has considered the major risks to which the School is exposed, and is satisfied that systems have been established to lessen those risks. It is recognised that this system can only provide reasonable, but not absolute assurance, that the major risks have been adequately managed.

Governors use the following key controls in order to manage the risks faced and any matters of concern regarding them are reported and discussed at the Board meetings.

- Formal agendas for all Board and Committee activity with published minutes.
- Detailed terms of reference for all Sub Committees reporting into the Board.
- Comprehensive strategic budgeting, planning and management accounting processes
- Formal written policies (with regular review) in accordance with the Independent Schools Inspectorate on behalf of the DfE
- Clear pre authorisation and approval systems for all expenditure
- Vetting procedures as required by law for the protection of the vulnerable
- Adequate and appropriate training for Governors as necessary, and key staff

Auditor

In accordance with the company's articles, a resolution discussing appointment of auditors of the company will be discussed at a General Meeting. The auditor shall be invited to attend the Annual General Meeting, as statutorily required.

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

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



.....
T Fray

Chair of Governors

Dated: 12-12-22

SUNNYLANDS LIMITED

STATEMENT OF COUNCIL OF GOVERNORS RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

The governors, who are also the directors of Sunnylands Limited for the purpose of company law, are responsible for preparing the Council Of Governors 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 governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the school 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 governors are required to:

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

The governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the school 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 school and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE GOVERNORS OF SUNNYLANDS LIMITED

Opinion

We have audited the financial statements of Sunnylands Limited (the 'school') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 2022 and of its incoming resources and application of resources, 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 school 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 Council of Governors 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 school'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 governors 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 governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Council of Governors report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE GOVERNORS OF SUNNYLANDS LIMITED

Responsibilities of governors

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF SUNNYLANDS LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Monkhouse (Senior Statutory Auditor)
for and on behalf of Azets

13/12/22

Chartered Accountants
Statutory Auditor

Thorpe House
93 Headlands
Kettering
Northamptonshire
United Kingdom
NN15 6BL

SUNNYLANDS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	3	596	20,093
Charitable activities	4	991,677	865,452
Investments	5	221	62
Total income		992,494	885,607
<u>Expenditure on:</u>			
Raising funds	6	13,673	20,121
Charitable activities	7	899,451	864,891
Total expenditure		913,124	885,012
Net income for the year/ Net movement in funds		79,370	595
Fund balances at 1 September 2021		956,473	955,878
Fund balances at 31 August 2022		1,035,843	956,473

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.

SUNNYLANDS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		888,876		872,236
Current assets					
Stocks	12	20,085		17,352	
Debtors	13	212,571		177,643	
Cash at bank and in hand		415,845		399,590	
		<u>648,501</u>		<u>594,585</u>	
Creditors: amounts falling due within one year	14	<u>(372,084)</u>		<u>(380,898)</u>	
Net current assets			<u>276,417</u>		<u>213,687</u>
Total assets less current liabilities			<u>1,165,293</u>		<u>1,085,923</u>
Creditors: amounts falling due after more than one year	15		<u>(129,450)</u>		<u>(129,450)</u>
Net assets			<u><u>1,035,843</u></u>		<u><u>956,473</u></u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	18	125,000		75,000	
General unrestricted funds		<u>910,843</u>		<u>881,473</u>	
			<u>1,035,843</u>		<u>956,473</u>
			<u><u>1,035,843</u></u>		<u><u>956,473</u></u>

SUNNYLANDS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2022

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, although an audit has been carried out under section 144 of the Charities Act 2011.

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 under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Governors on 12-12-22



.....
T Fray
Chair of Governors

Company Registration No. 00414674

SUNNYLANDS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	20		34,456		12,540
Investing activities					
Purchase of tangible fixed assets		(18,422)		(1)	
Investment income received		221		62	
Net cash (used in)/generated from investing activities					
			(18,201)		61
Net cash used in financing activities					
			-		-
Net increase in cash and cash equivalents					
			16,255		12,601
Cash and cash equivalents at beginning of year			399,590		386,989
Cash and cash equivalents at end of year					
			415,845		399,590

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Sunnylands Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 52 Headlands, Kettering, Northamptonshire, NN15 6DJ, United Kingdom.

1.1 Accounting convention

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

The financial statements are prepared in sterling, which is the functional currency of the school. 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 governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. Thus the governors 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 governors in furtherance of their charitable objectives.

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

1.4 Income

Income is recognised when the school 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 school 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 school 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.

Income from grants is recognised when there is evidence of entitlement, receipt is probably and its amount can be measured reliably. Coronavirus Job Retention Scheme grants are normally recognised as income in the period in which the salary expense was incurred and all condition of the furlough scheme have been met.

Fee income is the total amount receivable by the company in the accounting period for services provided in teaching children, and for services ancillary to their education. School fees are stated after deducting bursaries and discounts.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure which is charged on an accruals basis and includes irrecoverable value added tax, is analysed between:

- expenditure on charitable activities which is expenditure incurred directly to the fulfillment of the charities objectives;
- costs of raising funds which is expenditure incurred directly in the effort to raise income;

Support costs are those functions that assist the work of the school but do not directly undertake charitable activities. Support costs include office costs, personnel and governance costs which support the School's activities. These costs have been allocated to expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

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	Not depreciated
Temporary classrooms, tennis courts and hard playing area	7 years straight line
Equipment, fixtures & fittings	1 - 7 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

No depreciation is provided on freehold land and buildings as it is the charitable company's policy to maintain these assets in a continual state of sound repair and to extend and make improvements to them from time to time. The useful economic lives of these assets are thus so long and residual values so high that any depreciation would not be material. Provision is made for any permanent diminution in value. Any expenditure in respect of building and infrastructure maintenance and improvement is written off in the year of expenditure.

1.7 Impairment of fixed assets

At each reporting end date, the school 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The school 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 school's balance sheet when the school becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

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

1.12 Retirement benefits

The School makes contributions for its academic and related staff to a defined contribution scheme designed for independent schools. The school also contributes to a defined contribution scheme for its non-teaching staff. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Coronavirus Job Retention Scheme	596	20,093

4 Charitable activities

	Operation of school	Operation of school
	2022	2021
	£	£
Tuition and related fees	686,506	608,197
Dinners	74,638	60,364
Grants	146,180	141,485
Music and uniforms	35,305	28,654
Late club	19,441	10,443
Clubs and outings	22,953	9,407
Other income	6,654	6,902
	991,677	865,452

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	221	62

SUNNYLANDS LIMITED

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

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Membership schemes and social lotteries	12,560	19,285
Staging fundraising events	1,113	836
	<hr/>	<hr/>
Fundraising and publicity	13,673	20,121
	<hr/>	<hr/>
	13,673	20,121
	<hr/> <hr/>	<hr/> <hr/>

7 Charitable activities

	Operation of school	Operation of school
	2022	2021
	£	£
Teachers salaries	510,245	489,112
Text books	45,146	30,856
Food and kitchen costs	80,512	74,104
School materials	66,877	43,288
	<hr/>	<hr/>
	702,780	637,360
	<hr/>	<hr/>
Share of support costs (see note 8)	190,311	221,736
Share of governance costs (see note 8)	6,360	5,795
	<hr/>	<hr/>
	899,451	864,891
	<hr/> <hr/>	<hr/> <hr/>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8	Support costs	Support costs	Governance costs	2022	Support costs	Governance costs	2021
		£	£	£	£	£	£
	Staff costs	168,421	-	168,421	178,649	-	178,649
	Depreciation	1,782	-	1,782	1,680	-	1,680
	Other costs	20,108	-	20,108	41,407	-	41,407
	Audit fees	-	4,750	4,750	-	4,300	4,300
	Accountancy	-	1,610	1,610	-	1,495	1,495
		<u>190,311</u>	<u>6,360</u>	<u>196,671</u>	<u>221,736</u>	<u>5,795</u>	<u>227,531</u>
	Analysed between Charitable activities	<u>190,311</u>	<u>6,360</u>	<u>196,671</u>	<u>221,736</u>	<u>5,795</u>	<u>227,531</u>

Governance costs includes payments to the auditors of £4,750 (2021- £4,300) for audit fees.

9 Governors

None of the governors (or any persons connected with them) received any remuneration or benefits from the school during the year. No expenses were reimbursed to the governors during the year or previous period.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Teaching staff	10	12
Teaching support and nursery	10	10
Catering and domestic staff	8	9
Administration	4	4
Total	<u>32</u>	<u>35</u>
Employment costs	2022	2021
	£	£
Wages and salaries	587,194	574,535
Social security costs	36,672	40,284
Other pension costs	54,800	52,942
	<u>678,666</u>	<u>667,761</u>

The total number of full-time equivalent employees during the year was 22 (2021: 22).

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

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

10 Employees

(Continued)

The school considers that its key management personnel comprise the governors and the headteacher. The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel was £68,533 (2021: £67,626).

11 Tangible fixed assets

	Freehold land and buildings	Temporary classrooms, tennis courts and hard playing area	Equipment, fixtures & fittings	Total
	£	£	£	£
Cost				
At 1 September 2021	873,869	54,806	141,095	1,069,770
Additions	-	-	18,422	18,422
At 31 August 2022	873,869	54,806	159,517	1,088,192
Depreciation and impairment				
At 1 September 2021	5,094	54,706	137,736	197,536
Depreciation charged in the year	-	100	1,680	1,780
At 31 August 2022	5,094	54,806	139,416	199,316
Carrying amount				
At 31 August 2022	868,775	-	20,101	888,876
At 31 August 2021	868,775	100	3,361	872,236

All fixed assets are used for charitable purpose.

The governors consider the market value of the freehold land and buildings to exceed their book value but have not conducted a recent valuation.

12 Stocks

	2022 £	2021 £
Raw materials and consumables	20,085	17,352

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	201,261	163,357
Prepayments and accrued income	11,310	14,286
	212,571	177,643

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

14 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		10,045	13,532
Deferred income	16	321,986	245,539
Trade creditors		14,082	25,602
Other creditors		14,062	28,434
Accruals		11,909	67,791
		<u>372,084</u>	<u>380,898</u>

15 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Borrowings	129,450	129,450
	<u>129,450</u>	<u>129,450</u>

Sunnylands Trust is a registered charity, the charitable objects of which generally benefit the School and its pupils in the form of funding for the School and bursaries for pupils. J E Lamb, a governor, is also a trustee of Sunnylands Trust.

A loan of £129,450 is secured on the freehold property and is repayable in full in the event of the cessation of the charitable company's activities or the breach of certain covenants attached to the loan. Interest payable at bank base rate has been waived by the trustees of Sunnylands Trust.

16 Deferred income

	2022 £	2021 £
Other deferred income	321,986	245,539
	<u>321,986</u>	<u>245,539</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	321,986	245,539
	<u>321,986</u>	<u>245,539</u>
Movements in the year:		
Deferred income at 1 September 2021	245,539	239,252
Released from previous periods	(245,539)	(239,252)
Resources deferred in the year	321,986	245,539
	<u>321,986</u>	<u>245,539</u>
Deferred income at 31 August 2022	321,986	245,539
	<u>321,986</u>	<u>245,539</u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

17 Retirement benefit schemes

Defined contribution schemes

The school operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the school in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £54,800 (2021 - £52,942).

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				
	Balance at 1 September 2020	Incoming resources	Balance at 1 September 2021	Transfers from unrestricted funds	Balance at 31 August 2022
	£	£	£	£	£
Nursery reserve	50,000	-	50,000	-	50,000
General reserve	25,000	-	25,000	-	25,000
Minibus reserve	-	-	-	50,000	50,000
	<u>75,000</u>	<u>-</u>	<u>75,000</u>	<u>50,000</u>	<u>125,000</u>

The Council of Governors have set aside funds as follows:

- General Reserve, funds of £25,000 for major repair costs that arise from time to time to the fabric of the school buildings.
- Nursery Reserve, fund of £50,000 represents earmarked funds for the rebuild of the current nursery building. The aim is to set aside a surplus each year to build this fund to £300,000.
- Minibus Reserve, a fund set a side for the purchase of a new minibus in the year to 31 August 2023.

19 Related party transactions

Mr S Dawson, a Governor of the School, has an interest in R B Travel, a firm which provides services to the School. The value of services provided was £8,160 (2021 - £1,660).

Mr J E Lamb, a Governor of the School, has an interest in Lamb and Holmes Solicitors, a firm which provide services to the School. The value of services provided in the year was £240 (2021 - £nil).

Mr M Thomas, the Head Teacher of the School, has an interest in Hi Peachy Ltd, a firm which provide services to the School. The value of services provided in the year was £1,078 (2021 - £nil).

During the year Mrs R Fray, the wife of Mr T Fray (a Governor), was paid total remuneration of £9,590 including employers national insurance and pension (2021 - £7,534) for the position of Assistant Bursar.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

20	Cash generated from operations		2022	2021
			£	£
	Surplus for the year		79,370	595
	Adjustments for:			
	Investment income recognised in statement of financial activities		(221)	(62)
	Depreciation and impairment of tangible fixed assets		1,782	1,680
	Movements in working capital:			
	(Increase)/decrease in stocks		(2,733)	1,208
	(Increase)/decrease in debtors		(34,928)	2,816
	(Decrease)/increase in creditors		(85,261)	16
	Increase in deferred income		76,447	6,287
	Cash generated from operations		34,456	12,540
21	Analysis of changes in net funds			
		At 1	Cash flows	At 31 August
		September		2022
		2021		
		£	£	£
	Cash at bank and in hand	399,590	16,255	415,845
	Loans falling due after more than one year	(129,450)	-	(129,450)
		<u>270,140</u>	<u>16,255</u>	<u>286,395</u>

SUNNYLANDS LIMITED

England & Wales - Charity number 309914

Accounts

Charity Registration No. 309914

Company Registration No. 00414674 (England and Wales)

SUNNYLANDS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

SUNNYLANDS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	T Fray S Dawson J E Lamb Mrs E S Bell S Bowers P M Drage
Charity number	309914
Company number	00414674
Registered office	52 Headlands Kettering Northamptonshire United Kingdom NN15 6DJ
Auditor	Azets Thorpe House 93 Headlands Kettering Northamptonshire United Kingdom NN15 6BL
Solicitors	Lamb & Holmes Solicitors West Street Kettering Northamptonshire United Kingdom NN16 0AZ

SUNNYLANDS LIMITED

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SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The governors present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the school's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the School as stated in its Memorandum and Articles of Association are to establish, maintain, manage, develop and carry on a school for boys and/or girls at 'Sunnylands' in Kettering.

In meeting these objectives, St Peter's School's public benefit aim is to provide a first class education, independent of the State system, to pupils between the ages of 2½ and 11, based on a sound Christian foundation. It aims to do this through strong academic tuition, and also the development of sporting, artistic, musical and social skills. This is intended to provide an environment where each pupil can develop and fulfil his or her potential, and to prepare them for a senior school of theirs and their parents' choice.

St Peter's School also provides employment for 35 local people, and seeks to source as many of its suppliers and contractors from the local area as is economically viable.

Public Benefit – Bursaries and discounts

St Peter's School educates almost 100 pupils (average for the year) independently of the State system. The School offers discretionary means tested Bursaries and parents and the public in general are made aware of this either upon enquiry, on the School registration form and also through the School's website. Applications are considered by the Finance Committee in accordance with the Bursary Policy, and based upon individual situation and need. Bursaries are intended to provide assistance when possible to benefit parents experiencing financial hardship who wish to enter or remain at the School. Sibling and staff discounts are also available. The School was able to offer bursaries and discounts to 21 children (26 pupils in 2019/20) during the year including those discounts offered to parents with more than one child at the School. By educating over 65 primary age pupils outside of the the state system the school has saved the public purse a sum in the region of £325,000 calculated at £5,000 (2018/19) per primary school aged child.

Public Benefit – Associated activities for the benefit of the community

Links are maintained with a nearby state maintained school, resulting in the sharing of resources and supporting career development for young people. The School also supports the local Higher Education College and local secondary schools by providing work experience opportunities in several parts of the curriculum and in the nursery. This is a valuable work experience opportunity provided to local students to aid the transition from full time education into work.

The School passionately encourages the support of local and national charities and continues to raise money for donation through varied activities throughout the year. As COVID restrictions ease, the school will continue its support of charities such as Macmillan Cancer Care, Children in Need, Red Nose Day, Race4life and Sport Relief. The School maintains its links and support of the Goodwill Children's Homes in India.

The upper part of the school is housed in 'Sunnylands'. This is a Grade 2 listed property which is the former home of a locally born renowned philanthropic national businessman. This maintains and preserves a Grade 2 listed property which was once one of the largest private houses in Kettering, for generations to come.

The School is also committed to extending its facilities to the local community wherever possible, offering the site to linked community groups free of charge. The school also participates in the local small schools sports partnership promoting sport in smaller schools locally across the maintained sector. The thriving PTA hosts many events including the Christmas Fayre, Harvest Supper, Halloween events, Spring Ball which are extended to the wider public through advertising and recommendation by parents. Adapting to the restrictions of COVID has also seen the PTA host some online events which are well attended, such as a family quiz event and online bingo.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

In setting objectives and planning activities, the Governors have given due regard to the public benefit guidance published by the Charities Commission, and in particular to its supplementary public benefit guidance on advancing education and on fee charging. The Board considers that through the Bursary Scheme, local employment opportunities and the assistance given to the local community it is fulfilling its public benefit responsibilities. The School has not received any approach from local maintained schools as part of the 'Schools Together' programme.

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

Achievements and performance

Review of the School's progress and the impact of COVID-19 (COVID)

The Board is pleased to report that it considers this to have been another successful year in terms of progress made despite the continuing disruption caused by the pandemic. Once again in this year the national lockdown and measures required to remain COVID secure has impacted all schools in the sector and this required a continuation of the swift and flexible responses developed to ensure that those pupils remaining at home could continue to access their education remotely. The dynamic use of technology has enabled the School to continue to adapt swiftly to minimize the impact caused by COVID. Close control of costs enabled the School to rebate some fees and extras to those children unable to attend during periods of lockdown to the value £9.3k. The Governors and management of the School continue to monitor and adhere to Government guidance as it changes with the resulting inevitability of additional cost across the whole of the cost base required to ensure that the School remains compliant and COVID secure. It was pleasing that during the Summer term and with careful consideration of guidelines, the School was able to host its sports days, outdoor concerts and the annual Founders Day which this year was followed by an Alumni event in celebration of the School's 75th year.

As expected, pupil numbers in the year continue to be influenced by uncertain economic indicators and the impact of COVID restrictions. Interest in the school via Social Media channels continues to be strong and the launch of a new refreshed website has enhanced our online presence. This will shortly be supplemented by a new prospectus to support the general marketing efforts in seeking to attract pupils from the area and interest in places is growing. The nursery continues to appeal to both prospective pupils of the School and to those families seeking a good nursery education for their children who will then go on elsewhere for Primary schooling. Attendance levels in the nursery during the year grew, and interest is high from parents booking places from September 2021. Sunnylands Nursery has an excellent local reputation and continues to offer flexible attendance patterns incorporating the various funding schemes available from Government via the LEA to support working parents.

This has been a year of many successes, both on an individual level but also as a school, the latter being recognised by a Rose of Northamptonshire Award, the NOS Safe Remote Education Accreditation, the Music Mark Award, and the listing as 25th best Prep School in the Country in the Sunday Times list. The School continues to develop its curriculum, improve assessment and reporting and reflect on the latest pedagogies for all of its teachers. Attendance figures remain significantly above national average and the school is beginning to grow.

Assessment data shows that, on average, St Peter's School children are working well above age related expectations compared to that of their peers and significantly above those in maintained schools. Our data reveals that the school cohort is working over 10 standardised score points higher than expected in Reading, Maths, Science and Spelling. The results show excellent progress (2.9 to 10.6 points) across the whole school but particularly good progress by SEND and EAL groups. The group making the most progress (up to 26 points in Science) were the new children who have joined us since September 2020. This clearly demonstrates the effectiveness of our teaching and learning strategies. The gap between boys and girls has closed and there is no notable difference between Maths and Reading scores.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

As a school, St Peter's prioritises the social and emotional wellbeing of every child and this supports accelerated progress. Lessons are engaging, children are happy and work hard and the values of curiosity, creativity, community and confidence are being embedded across the school.

Despite much of the country being locked down with many events unable to happen, the children and staff of St Peter's School continued to be an active part of the community throughout the year. At Christmas, the School hosted its annual Carol Concert virtually from the local church of St Peter and St Paul. Music of the highest standard continued, and together with art and creative work this was shared and enjoyed through our Google Classrooms. Speech and Drama provision has been strengthened through the introduction of LAMDA taught by a specialist teacher working with over a third of the school, and music continues to flourish with over half the school receiving peripatetic music lessons taught by specialists.

Sport continues to grow with extra resource and focus this year being placed on promoting healthy living and exercise, enthusing the children in a range of new sporting ventures. Sports clubs every evening are full and an increased amount of time in the school week is given to playing a wide variety of sports including dance, cricket nets and hockey. All of this has resulted in a boost to sporting capabilities and the associated obvious health benefits.

The School was last inspected in November 2018 as part of the regular rolling inspection cycle by the Independent School's Inspectorate (ISI). This was its first Regulatory Compliance Inspection under the new inspection framework by ISI on behalf of Ofsted. The report received in November 2018 confirms that new regulatory requirements which are expected of educational establishments are in place and in practice at the school and that all requirements are met. This type of report does not provide graded judgements. The expected routine Educational Quality Inspection did not take place due to the cycle of inspections being suspended by the DfE in response to the pandemic. The last full inspection was in 2016.

Building and Development

The Development Committee continues to review facilities across the School to enable resources to be allocated appropriately.

Once again this year, the new eco building known as The Cedar Hub has proved invaluable as a multi-functional space, incorporating a larger teaching space for Art & DT, a wrap-around care provision, and a space for teaching multiple larger groups whilst maintaining safe distancing during this period of the pandemic.

The program of planned investment in the fabric and facilities of the School continues, and the School continues to invest in resources, equipment and IT across the curriculum to keep the learning exciting, whilst still ensuring that the curriculum is underpinned by traditional and well established teaching methods. The School is continuing to take advantage of online resources to ensure that the curriculum remains fresh and stimulating.

Every effort has been made to improve the position of the School and to enhance the curriculum. The School is in a position to look forward cautiously as the pandemic continues to unfold, taking decisions to secure expansion and success in the coming years, and seeks to extend its provision further by active marketing opportunities and refreshment of the online and internet presence.

Financial review

The funds of the Company have been applied in providing a Christian education for the pupils of the School. It is for this purpose that the charity's assets are held. The financial position at the balance sheet date is considered by Governors to be satisfactory for the future of the School, and the Governors and staff continue to seek to attract more pupils to the School.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The financial statements show that at the Balance Sheet date the Company had unrestricted reserves of £956,473 (2020: £955,878) of which £872,236 (2020: £873,915) is invested in fixed assets. Note 18 to the accounts shows in detail that designations of £75,000 have been set aside for various purposes. The remaining level of reserves not designated or invested in fixed assets at the balance sheet date are £9,237 (2020: £6,963). The Governors anticipate that the School will continue to generate sufficient reserves by means of annual operating surpluses to generate resources for the maintenance and development of the School, and that undesignated reserves are sufficient to give adequate levels of working capital to cover unexpected emergencies.

The Governors review the reserve levels of the Company annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves.

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils, achieving high academic results and maintaining the breadth and depth of extra-curricular activities and experiences for our pupils.

The Headteacher and senior staff continue to review the curriculum to ensure that the educational qualifications remain entirely appropriate for our pupil's development.

Future development plans are financed primarily from fee income and reserves. Fixed assets are detailed at note 11 and are depreciated in accordance with the depreciation policies, and are invested to protect the balance between a sound infrastructure and financial base for the next generation of pupils.

Structure, governance and management

The School is registered as a charitable company limited by guarantee and was incorporated on 9th July 1946. The liability of its members is limited by guarantee as stated in its Memorandum and Articles of Association.

The management of the School is the responsibility of the Governors whose appointment is governed by the Memorandum and Articles of Association. The terms Director and Governor are interchangeable. The Board of Governors consists of six persons.

The day to day running of the School is delegated to the Headteacher.

The members of the Council who have served during the year are listed below:

T Fray

S Dawson

J E Lamb

Mrs E S Bell

S Bowers

P M Drage

Mrs A Bowers

(Resigned 7 December 2020)

Revd. Canon L McCormack

(Resigned 7 December 2020)

Mr Dawson and Mr Lamb retire by rotation and being eligible offer themselves for re-election.

The School is proactive in recruiting new Governors. When considering recruitment, particular note is made of the qualifications and skills of the potential Governor. It is the School's aim for Governors to have sufficient knowledge of charity, educational, legal and financial matters to ensure that a good mix of skills is achieved within the Board as a whole.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Appointment of Governors is carried out either by approach to suitable candidates in the case of vacancy, or by an approach being made from a member of the public, or a person already connected to the School. The Board will assess the suitability of the candidate and due consideration is given to the mix of skills. All Governors are subject to a check by the Disclosure and Barring Service, and a s128 Prohibition from Management check (the Chairman is DBS checked by the Secretary of State for Education). Upon appointment, Governors receive a comprehensive induction pack which includes documents outlining their responsibilities as Directors, Governors and Trustees of the charity. Each Governor signs a declaration as to their willingness to serve the school, and undertake a DBS check and a s128 prohibition from management check. Governors are welcomed and encouraged to visit the school regularly and the Bursar provides legislative and regulation updates via the Finance Committee reports.

The Board of Governors meet regularly twice each term to a pre-set schedule, timetabled at the beginning of each year. The Finance Committee also meets twice per term, the schedule set to allow the minutes and contents of its meeting to be fed into each Board meeting. Other Committees consist of Personnel, Development, Education and Complaints Panel Committees which meet on a needs basis through the year. The Headteacher prepares a briefing report for review and discussion at each Board meeting, and the Bursar prepares briefing reports for the Finance Committee, Personnel Committee and Development Committee meetings. The Headteacher and Chairman attend both main committee meetings. Sub Committees report into the main two committees. All meetings are run to a pre-circulated agenda, and minutes are published. All Governors are entitled to attend any committee meeting on an ex officio basis. Governors are appointed as link Governors with special responsibility for Child Protection and Safeguarding (Mrs Bell), and Health and Safety (Mr Bowers).

Internal Control

The School's financial controls are reviewed in conjunction with the audit of the year end financial statements. The School employs a Chartered Accountant in the role of Bursar to strengthen the financial operations and improve efficiency and internal controls. The Board considers that the internal controls that have been in operation during the year under review are sufficient and appropriate for the size of the School.

Persons with Significant Control

The Board knows or has reasonable cause to believe that there is no registrable person or entity in relation to the School who has significant control.

Risk Management

The Governors are responsible for dealing with the risks faced by the School. The Board of Governors has considered the major risks to which the School is exposed, and is satisfied that systems have been established to lessen those risks. It is recognised that this system can only provide reasonable, but not absolute assurance, that the major risks have been adequately managed.

Governors use the following key controls in order to manage the risks faced and any matters of concern regarding them are reported and discussed at the Board meetings.

- Formal agendas for all Board and Committee activity with published minutes.
- Detailed terms of reference for all Sub Committees reporting into the Board.
- Comprehensive strategic budgeting, planning and management accounting processes
- Formal written policies (with regular review) in accordance with the Independent Schools Inspectorate on behalf of the DfE.
- Clear pre authorisation and approval systems for all expenditure
- Vetting procedures as required by law for the protection of the vulnerable
- Adequate and appropriate training for Governors as necessary, and key staff

Auditor

In accordance with the company's articles, a resolution discussing appointment of auditors of the company will be discussed at a General Meeting.

SUNNYLANDS LIMITED

COUNCIL OF GOVERNORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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

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

T Fray

Chair of Governors

Dated: 13 December 2021

SUNNYLANDS LIMITED

STATEMENT OF COUNCIL OF GOVERNORS RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

The governors, who are also the directors of Sunnylands Limited for the purpose of company law, are responsible for preparing the Council Of Governors 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 governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the school 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 governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the school will continue in operation.

The governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the school 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 school and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF SUNNYLANDS LIMITED

Opinion

We have audited the financial statements of Sunnylands Limited (the 'school') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 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 2021 and of its incoming resources and application of resources, 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 school 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 Council of Governors 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 school'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 governors 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 governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF SUNNYLANDS LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Council of Governors report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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.

SUNNYLANDS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF SUNNYLANDS LIMITED

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Ian Chown (Senior Statutory Auditor)
for and on behalf of Azets

14 December 2021

Chartered Accountants
Statutory Auditor

Thorpe House
93 Headlands
Kettering
Northamptonshire
United Kingdom
NN15 6BL

SUNNYLANDS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	20,093	67,471
Charitable activities	4	865,452	874,112
Investments	5	62	651
Total income		885,607	942,234
<u>Expenditure on:</u>			
Raising funds	6	20,121	20,724
Charitable activities	7	864,891	915,232
Total resources expended		885,012	935,956
Net Income for the year/ Net movement in funds		595	6,278
Fund balances at 1 September 2020		955,878	949,600
Fund balances at 31 August 2021		956,473	955,878

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.

SUNNYLANDS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		872,236		873,915
Current assets					
Stocks	12	17,352		18,560	
Debtors	13	177,643		180,459	
Cash at bank and in hand		399,590		386,989	
		<u>594,585</u>		<u>586,008</u>	
Creditors: amounts falling due within one year	14	<u>(380,898)</u>		<u>(374,595)</u>	
Net current assets			213,687		211,413
Total assets less current liabilities			<u>1,085,923</u>		<u>1,085,328</u>
Creditors: amounts falling due after more than one year	15		<u>(129,450)</u>		<u>(129,450)</u>
Net assets			<u><u>956,473</u></u>		<u><u>955,878</u></u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	18	75,000		75,000	
General unrestricted funds		<u>881,473</u>		<u>880,878</u>	
			<u>956,473</u>		<u>955,878</u>
			<u><u>956,473</u></u>		<u><u>955,878</u></u>

SUNNYLANDS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

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 under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Governors on 6 December 2021

T Fray
Chair of Governors

Company Registration No. 00414674

SUNNYLANDS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		12,540		(10,581)
Investing activities					
Purchase of tangible fixed assets		(1)		(16,000)	
Investment income received		62		651	
Net cash generated from/(used in) investing activities			61		(15,349)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			12,601		(25,930)
Cash and cash equivalents at beginning of year			386,989		412,919
Cash and cash equivalents at end of year			<u>399,590</u>		<u>386,989</u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity Information

Sunnylands Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 52 Headlands, Kettering, Northamptonshire, NN15 6DJ, United Kingdom.

1.1 Accounting convention

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

The financial statements are prepared in sterling, which is the functional currency of the school. 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 governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. Thus the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

In March 2020, the impact of the COVID-19 pandemic became apparent globally and the uncertainties caused by the pandemic continue to exist after the reporting date. In assessing the appropriateness of the going concern assumption, the Governors have reviewed the financial position of the School, considering all reasonably foreseeable potential scenarios and uncertainties in relation to revenue and expenditure. Based on this information, the Governors have reasonable expectation that the school can meet its liabilities as they fall due and the Governors have therefore concluded that the COVID-19 pandemic does not create a material uncertainty in relation to going concern.

1.3 Charitable funds

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

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

1.4 Income

Income is recognised when the school 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 school 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 school 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.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Income from grants is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably. Coronavirus Job Retention Scheme grants are normally recognised as income in the period in which the salary expense was incurred and all condition of the furlough scheme have been met.

Fee income is the total amount receivable by the company in the accounting period for services provided in teaching children, and for services ancillary to their education. School fees are stated after deducting bursaries and discounts.

1.5 Expenditure

Expenditure which is charged on an accruals basis and includes irrecoverable value added tax, is analysed between:

- expenditure on charitable activities which is expenditure incurred directly to the fulfillment of the charities objectives;
- costs of raising funds which is expenditure incurred directly in the effort to raise income;

Support costs are those functions that assist the work of the school but do not directly undertake charitable activities. Support costs include office costs, personnel and governance costs which support the School's activities. These costs have been allocated to expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

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	Not depreciated
Temporary classrooms, tennis courts and hard playing area	7 years straight line
Equipment, fixtures & fittings	1 - 7 years straight line

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

No depreciation is provided on freehold land and buildings as it is the charitable company's policy to maintain these assets in a continual state of sound repair and to extend and make improvements to them from time to time. The useful economic lives of these assets are thus so long and residual values so high that any depreciation would not be material. Provision is made for any permanent diminution in value. Any expenditure in respect of building and infrastructure maintenance and improvement is written off in the year of expenditure.

1.7 Impairment of fixed assets

At each reporting end date, the school 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).

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies **(Continued)**

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The school 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 school's balance sheet when the school becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

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

1.12 Retirement benefits

The School makes contributions for its academic and related staff to a defined contribution scheme designed for independent schools. The school also contributes to a defined contribution scheme for its non-teaching staff. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Coronavirus Job Retention Scheme	20,093	67,471

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Charitable activities

	Operation of school	Operation of school
	2021	2020
	£	£
Tuition and related fees	608,197	634,628
Dinners	60,364	51,743
Grants	141,485	126,886
Music and uniforms	28,654	23,056
Late club	10,443	16,682
Clubs and outings	9,407	11,398
Other income	6,902	9,719
	<u>865,452</u>	<u>874,112</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	62	651
	<u>62</u>	<u>651</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Membership schemes and social lotteries	19,285	17,354
Staging fundraising events	836	3,988
Fundraising agents	-	(631)
Advertising	-	13
	<u>20,121</u>	<u>20,724</u>
Fundraising and publicity	<u>20,121</u>	<u>20,724</u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Charitable activities

	Operation of school	Operation of school
	2021	2020
	£	£
Teachers salaries	489,112	435,641
Text books	30,856	25,768
Food and kitchen costs	74,104	94,176
School materials	43,288	45,659
	<u>637,360</u>	<u>601,244</u>
Share of support costs (see note 8)	221,736	308,888
Share of governance costs (see note 8)	5,795	5,100
	<u>864,891</u>	<u>915,232</u>

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	178,649	-	178,649	251,609	-	251,609
Depreciation	1,680	-	1,680	16,000	-	16,000
Other costs	41,407	-	41,407	41,279	-	41,279
Audit fees	-	4,300	4,300	-	4,000	4,000
Accountancy	-	1,495	1,495	-	1,100	1,100
	<u>221,736</u>	<u>5,795</u>	<u>227,531</u>	<u>308,888</u>	<u>5,100</u>	<u>313,988</u>
Analysed between						
Charitable activities	<u>221,736</u>	<u>5,795</u>	<u>227,531</u>	<u>308,888</u>	<u>5,100</u>	<u>313,988</u>

Governance costs includes payments to the auditors of £4,300 (2020- £4,000) for audit fees.

9 Governors

None of the governors (or any persons connected with them) received any remuneration or benefits from the school during the year. No expenses were reimbursed to the governors during the year or previous period.

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Teaching staff	12	11
Teaching support and nursery	10	9
Catering and domestic staff	9	11
Administration	4	5
	<hr/>	<hr/>
Total	35	36
	<hr/> <hr/>	<hr/> <hr/>

Employment costs	2021	2020
	£	£
Wages and salaries	574,535	585,226
Social security costs	40,284	45,603
Other pension costs	52,942	56,421
	<hr/>	<hr/>
	667,761	687,250
	<hr/> <hr/>	<hr/> <hr/>

The total number of full-time equivalent employees during the year was 22 (2020: 22).

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

The school considers that its key management personnel comprise the governors and the headteacher. The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel was £67,626 (2020: £72,388).

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

11 Tangible fixed assets	Freehold land	Tempoary	Equipment,	Total
	and buildings	classrooms	fixtures & fittings	
		tennis courts and		
		hard playing area		
	£	£	£	£
Cost				
At 1 September 2020	878,909	54,806	136,512	1,070,227
Additions	-	-	1	1
Disposals	-	-	(456)	(456)
Transfer	(5,040)	-	5,040	-
	<u>873,869</u>	<u>54,806</u>	<u>141,097</u>	<u>1,069,772</u>
At 31 August 2021				
Depreciation and impairment				
At 1 September 2020	5,094	54,706	136,512	196,312
Depreciation charged in the year	-	-	1,680	1,680
Eliminated in respect of disposals	-	-	(456)	(456)
	<u>5,094</u>	<u>54,706</u>	<u>137,736</u>	<u>197,536</u>
At 31 August 2021				
Carrying amount				
At 31 August 2021	<u>868,775</u>	<u>100</u>	<u>3,361</u>	<u>872,236</u>
At 31 August 2020	<u>873,815</u>	<u>100</u>	<u>-</u>	<u>873,915</u>

All fixed assets are used for charitable purpose.

The governors consider the market value of the freehold land and buildings to exceed their book value but have not conducted a recent valuation.

12 Stocks	2021	2020
	£	£
Raw materials and consumables	<u>17,352</u>	<u>18,560</u>
13 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	163,357	169,883
Prepayments and accrued income	14,286	10,576
	<u>177,643</u>	<u>180,459</u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

14 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		13,532	10,506
Deferred income	16	245,539	239,252
Trade creditors		25,602	21,393
Other creditors		28,434	28,893
Accruals and deferred income		67,791	74,551
		<u>380,898</u>	<u>374,595</u>

15 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Borrowings	129,450	129,450
	<u>129,450</u>	<u>129,450</u>

Sunnylands Trust is a registered charity, the charitable objects of which generally benefit the School and its pupils in the form of funding for the School and bursaries for pupils. J E Lamb, a governor, is also a trustee of Sunnylands Trust.

A loan of £129,450 is secured on the freehold property and is repayable in full in the event of the cessation of the charitable company's activities or the breach of certain covenants attached to the loan. Interest payable at bank base rate has been waived by the trustees of Sunnylands Trust.

16 Deferred income

	2021 £	2020 £
Other deferred income	245,539	239,252
	<u>245,539</u>	<u>239,252</u>

17 Retirement benefit schemes

Defined contribution schemes

The school operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the school in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £52,942 (2020 - £56,421).

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2019 £	Movement in funds IncomIng resources £	Balance at 1 September 2020 £	Movement in funds IncomIng resources £	Balance at 31 August 2021 £
Development reserve	50,000	-	50,000	-	50,000
General reserve	25,000	-	25,000	-	25,000
	<u>75,000</u>	<u>-</u>	<u>75,000</u>	<u>-</u>	<u>75,000</u>

The Council of Governors have set aside, in the Development Reserve, funds of £50,000 for major repair costs that arise from time to time, to the fabric of the school buildings. The General Reserve fund of £25,000 represents earmarked funds for anticipated future revenue spend.

19 Related party transactions

Mr S Dawson, a governor of the School, has an interest in R B Travel, a firm which provides services to the School. The value of services provided was £1,660 (2020 - £5,760).

20 Cash generated from operations	2021 £	2020 £
Surplus for the year	595	6,278
Adjustments for:		
Investment income recognised in statement of financial activities	(62)	(651)
Depreciation and impairment of tangible fixed assets	1,680	16,000
Movements in working capital:		
Decrease in stocks	1,208	3,989
Decrease in debtors	2,816	16,296
Increase/(decrease) in creditors	16	(24,060)
Increase/(decrease) in deferred income	6,287	(28,433)
Cash generated from/(absorbed by) operations	<u>12,540</u>	<u>(10,581)</u>

SUNNYLANDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

21 Analysis of changes in net funds

	At 1 September 2020	Cash flows	At 31 August 2021
	£	£	£
Cash at bank and in hand	386,989	12,601	399,590
Loans falling due after more than one year	(129,450)	-	(129,450)
	<u>257,539</u>	<u>12,601</u>	<u>270,140</u>

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.