FELTONFLEET SCHOOL TRUST LIMITED

England & Wales · Charity number 312070

Details

Status	Registered
Legal form	Charitable company
Company number	00911933
Registered	1967-09-07
Register	View on the Charity Commission register

Contact

Address	Feltonfleet School Trust Byfleet Road Cobham KT11 1DR
Phone	01932 862264
Email	office@feltonfleet.co.uk
Website	www.feltonfleet.co.uk

Activities

Objects: TO ACQUIRE CARRY ON AND DEVELOPED THE UNDERTAKING OF FELTONFLEET SCHOOL, A PREPARATORY SCHOOL FOR BOYS. TO ACQUIRE AND CARRY ON IN THE UNITED KINGDOM ANY BOARDING OR DAY SCHOOL OR SCHOOLS FOR EDUCATION OF CHILDREN OF EITHER SEX OR BOTH SEXES.

Activities: The education of boys and girls from age 3 to 13.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training
- **Who:** Children/young People

Geography

- Surrey

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Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£9,132,632	£8,492,692	£10,569,760	97
2023-08-31	£8,465,086	£7,868,396	£9,929,820	99
2022-08-31	£7,932,214	£7,372,763	£9,333,130	113
2021-08-31	£7,263,409	£6,824,161	£8,847,468	102
2020-08-31	£6,439,634	£6,223,286	£8,408,220	95

Trustees

Name	Role	Appointed
Keith Darryl Harrington	Chair	2023-09-01
CAROLINE ST GALLAY		2018-01-09
Ellen Ling		2026-02-10
GILES DOUGLAS ASHBEE		
James Robert Austin Dolan		2025-06-01
MARY JENNER MBE		
Mary White		2020-09-01
Priya Barai		2023-01-09
SARAH HUMPHREY		2018-09-24

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FELTONFLEET SCHOOL TRUST LIMITED

England & Wales - Charity number 312070

Accounts

COMPANY NUMBER: 00911933
CHARITY NUMBER: 312070

GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR
FELTONFLEET SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2024

TC GROUP BUSINESS ADVISORS & ACCOUNTANTS

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FELTONFLEET SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Mr G D Ashbee Chairman Mrs P Barai BA, PGCE Mr D Clarke Mr K Harrington Mr P A Howard BSC, ACA Mrs S Humphrey BA (Hons), PGCE Mrs M Jenner MBE, JP Mrs H D Quincey CIPD Mr M G Sadler MA, LLB, FCCA Mrs S St Gallay BA (Hons), PGCE, JP Mrs M White LLB (Hons)
Senior Leadership Team	
Head	Mrs M L Lance BD PGCE
Secretary and Bursar	Mr N Binnington MBE, MBA
Senior Deputy Head	Mrs E Sieczko BA (Hons), PGCE
Deputy Head (Pastoral)	Miss H Marland BA (Hons), PGCE, BTEC
Deputy Head (Academic)	Mr S J Pomeroy MA (Ed) BSC (Hons) PGCE
Deputy Head (Pre-Prep)	Ms L Doherty BA (Hons), PGCE, QTS
Assistant Head (Co-Curricular, Operations & Community)	Mr M J Rochford BSc (Hons) PGCE (Resigned 31 August 2024)
Assistant Head (Digital Communication)	Mr G J Starkey BA (Hons) PGCE
Assistant Head (Director of Studies)	Mrs C Carradine MManSci (Hons), DEUF, PGC
Head of Pre-Prep	Mrs A Burton Smith MA, QTS (Resigned 31 August 2024)
Head of Boarding	Mr J Thompson BA (Hons), QTS
Head of Upper School	Mr B Baldwin BSc (Hons), QTS
Head of Middle School	Miss A Wright BSC (Hons), PGCE
Head of Lower School	Mrs J Stewart LLB (Hons), PGCE, QTS
Charity number	312070
Company number	00911933
Registered office and principal address	Feltonfleet School Byfleet Road Cobham Surrey KT11 1DR
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Lloyds Bank plc Commercial Office Brambletye House 29 Brighton Road Crawley RH10 6AE
Solicitors	Moore Barlow LLP The Oriel Sydenham Road Guildford Surrey GU1 3SR

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The Governors present their report and financial statements for the year ended 31 August 2023, which also comply with the Companies Act 2006 requirement for a Directors Report and Strategic Report.

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The School is a company limited by guarantee (company number 00911933) and is governed by its Memorandum and Articles of Association. The School is a registered charity (charity number 312070) and operates as Feltonfleet School.

The Directors of the Company are also Trustees of the Charity and are referred to as Governors throughout this Report. During the year there was a board of twelve Governors, with one resignation in the year and one appointment post year end, these are detailed on the legal and administration page.

None of the Governors has any beneficial interest in the Company. All the Governors are members of the Company and their individual liability is limited to £1 by the Memorandum and Articles of Association.

Recruitment, Induction and Training

Governors are recruited from amongst the large number of friends of the School who have an interest in its continued wellbeing and excellence. Also, they have a particular interest in one or more aspects of the School's activities where they are able to share their expertise and experience.

Prospective new Governors are interviewed by both the Chairman of the Board and the Chairman of the Nominations and Governance Committee and then subsequently elected by the Board of Governors. A suitable induction programme is arranged for each new Governor and ongoing training for Governors is carried out with attendance at external training programmes as appropriate.

Organisational Structure

The overall direction of the School is determined by the Governors who review the longer term plans for the School, agree the annual budget and receive termly monitoring information against budget and performance measures. The Governors meet as a Board three times a year and more frequently if there is a need.

To assist the School there are Committees of the Board covering:

- Education
- Finance & General Purpose
- Safeguarding and Risk, Health & Safety
- Salaries
- Nominations and Governance (currently being covered within the Full Board and by the Chairman)
- Strategy (ad-hoc meetings when required)

Each of these is chaired by a Governor and comprises a minimum of three Governors, the Headmistress, the Bursar plus other School staff.

The day-to-day management of the School is delegated to the Headmistress and the Bursar.

Risk Management

The Governors have further developed their Risk Management Policy during the year following a thorough review of the major risks to which the School is exposed. The Governors are satisfied that systems and procedures are established to manage these risks. A quantified assessment of risk was updated and considered by the Safeguarding and Risk, Health & Safety Committee and endorsed by the Board of Governors. In the current economic climate, the Governors have identified the principal risks and uncertainties for the School as the maintenance of pupil numbers and resulting income. All staff and most Governors have received Safeguarding and Child Protection training during the course of the year.

Remuneration of Key Management Personnel

The remuneration of staff is set by the Board with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding members of staff fairly and responsibly for their individual contributions to the success of the School.

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

The School aims to recruit the strongest Staff possible and all are placed on a seven point scale, in recognition of their experience. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of the School's charitable expenditure.

Value Added Taxation ("VAT")

Following Labour's election in July 2024, the expectation was that VAT would be applied to fees sometime during the 2024/25 Academic Year. Governors decided that, where possible, the School would protect parents from the full impact of VAT and so committed to raising 2024/ 25 fees by 7% and then not raising them again until September 2025, even if VAT was introduced sooner. Governors anticipate raising 2025/ 26 and 2026/ 27 fees by a similar amount and will communicate these fee levels to parents as soon as practically possible.

Report on Academic Year 2023-2024

Introduction:

The academic year 2023-2024 at Feltonfleet has been marked by significant advancements in various areas, including safeguarding, pastoral care, curriculum quality, diversity, staff development, and environmental improvements. These achievements reflect the school's unwavering commitment to creating a safe, inclusive, and vibrant learning atmosphere. The hard work and dedication of the staff, combined with the active involvement of parents and pupils, has played a crucial role in reaching these goals, further solidifying Feltonfleet's reputation as a hub of academic excellence and holistic growth and development.

In this report, we will highlight the key developments and achievements across these areas.

Safeguarding & Pastoral Care

Throughout the academic year there was a focus on clear messaging to pupils, staff and parents in relation to safeguarding, behaviour and our school core values. The four core values were consistently reinforced through various channels, including assemblies, form periods and PSHE lessons. There was a review, and subsequent updates, of the school's EDI Policy (Sept 2023) and Behaviour Policy (June 2024). These were meticulously embedded, monitored, and evaluated by the Senior Leadership Team (SLT). There was a further focus on understanding individual pupil needs using AS tracking (STEER) and attendance data to form a greater awareness of the emotional wellbeing of our pupils.

Curriculum Quality and Teaching and Learning

Throughout the 2023-2024 academic year, Feltonfleet maintained a strong focus on monitoring teaching and learning across all four stages of education. Lesson observations, conducted by the Senior Leadership Team (SLT), were followed by individual debriefs to set appropriate targets to build on adaptive teaching excellence.

A systematic programme of biweekly work scrutiny and scheduled Learning Walks was strengthened and complemented by Pupil Review meetings that encouraged cross-stage learning and ensured alignment with the work scrutiny process. Pupil engagement was prioritised, with SLT meeting with pupils to discuss their learning experiences. Pupil progress continued to be assessed through a comprehensive on data and tracking system and curriculum enhancements have been implemented at every stage, from the extension of the Little Wandle programme in Pre-Prep to the introduction of TimesTables Rockstars in Lower School, which has significantly improved students' multiplication skills. In Middle School, Atom Learning replaced BOFA for Pre-Test preparation, and A.I. workshops were introduced. Upper School highlights include the Year 8 PSPQ Extended projects and various author visits. Educational excursions across all year groups have enriched the learning experience, fostering a culture of curiosity and engagement among pupils.

Equity, Diversity & Inclusion

At the start of the academic year the school's Equity, Diversity and Inclusion Policy was updated with significant changes. A glossary of terms was shared and familiarisation with this was encouraged. The EDI Lead was created to drive whole school initiatives. The school held its first EDI Forums with parents, and the 'We Belong' podcast was established to harness belonging across the school community. A Yearly Plan was introduced, calendaring each term to celebrate diversity and educate the school community. We embraced diversity, creating numerous opportunities for education and celebration throughout the year.

Boarding

Under new leadership, boarding at Feltonfleet, including Friday nights, is thriving, with the school being shortlisted for Prep School Boarding School of the Year. Feltonfleet's boarding house serves as a diverse and inclusive home away from home, where all pupils are encouraged to develop essential self-care skills and a strong sense of belonging. This supportive environment fosters friendships and a community spirit, allowing pupils to thrive both academically and personally. For many senior pupils, the boarding experience equips them with valuable skills needed for boarding at senior school and future boarding life, instilling confidence, independence, and resilience. The commitment to inclusivity ensures that every child feels valued and understood, making the boarding house a nurturing space that prepares them for the challenges and opportunities that lie ahead.

Charity Work

Feltonfleet continued to demonstrate a strong commitment to community and philanthropy. Following presentations on various local charities from the Year 8 House Charity Reps, Cherry Trees was chosen as our school charity from September 2023. Representatives from the charity visited all year groups, enlightening pupils about the impactful work they do. Various fundraising events, from discos to pre-loved clothes sales, fostered a fun and engaging environment for Lower School, Middle School, and Pre-Prep pupils and parents. The Feltonfleet Warehouse continued its production efforts, crafting House merchandise and Christmas decorations. Funds were raised for MacMillan through a successful cake sale and our annual fundraising for the Royal British Legion, featuring the sale of poppies, garnered substantial support again this year. Feltonfleet families were invited to contribute towards Cherry Trees Christmas Sacks, providing families with Christmas presents. The Friends of Feltonfleet Quiz, together with the Summer Ball, raised substantial funds for Cherry Trees, showcasing the generosity and camaraderie of the Feltonfleet community. The commitment of the Friends of Feltonfleet has been pivotal in creating a vibrant and supportive school community. The total raised over the course of the year was a fantastic £49,000.

Site Development 2023-24

2023-24 site development has included refurbishment of Lower School, Calvi House, girls' Boarding facilities, meeting rooms and staff areas. Additionally, the school has installed five new, energy efficient boilers, and replaced all existing lights and floodlights with energy efficient LEDs.

Feltonfleet purchased 2.7 acres of land bordering the A245 in Autumn 2023. The land enables the construction of a one way system around the school and additional parking, subject to planning permission.

Biodiversity Net Gain (BNG) and enhancing the green character of its site is a focus for Feltonfleet and the school has planted over 100 trees and thousands of woodland plants and bushes during 2023-24. This is a part of a longer-term scheme to plant over 500 trees and tens of thousands of plants and bushes over the next three years.

Future Development Plans beyond 2024

Although National Highways' work on the M25/ A3 Junction has caused delays and disruption, it has also presented a unique opportunity for the school to develop its site. As part of the work on the A245, National Highways will close the school's current entrance and move it to a different location on a quieter road. Old Byfleet Road, the public road that runs through the middle of the school, will be stopped up and ownership passed to the school.

This will create a private estate and allow the school to reconfigure how vehicles enter, move around and park on the site, and to create a stronger, more connected link between the Prep and Pre-Prep areas of the school. The school will submit a planning application for these works in November 2024 with the aim of starting construction in Spring 2025.

Academic Activities and Achievements

11+ Academic Scholarships

School	Scholarship
Whitgift	Sport x 1
St Teresa's	Academic x 2
Claremont Fan Court School	All Rounder x 1
Epsom College	Sport x 1
St John's School	Sport x 1

Year 8 - Senior School Scholarships July 2024

School	Scholarship	Number		School	Scholarship	Number
Box Hill School	Head's Scholarship	1		Eton	Honoris Causa	1
Canford School	Drama	1		Marlborough	Academic	1
Charterhouse	Sport	1		Reed's School	Sport	2
Charterhouse	Academic	1		Reed's School	Music	1
Cheltenham College	Music	1		St John's School	Academic	4
Cranleigh School	Exhibition Sport (Hockey)	2		St John's School	Design & Engineering	1
Cranleigh School	Exhibition Drama	1		St John's School	Sport	3
Cranmore School	Sport	3		St John's School	Music	1
Cranmore School	Academic	2		St John's School	Performing Arts	1
Cranmore School	Drama	1				
Epsom College	Sport	4			**TOTAL**	**33**

Pre-Test Results 2023-2024

Senior school pre-tests: 63 Year 6 Pupils - 60 applied for pre-test process

57	Successful
3	Waiting List
2	State School
1	Moving Abroad
0	No application made

School Life

Prep-Prep Nursery - Y2 Lower School Y3&4, Middle School Y5&6, Upper School Y7&8

The Pre-Prep section had an excellent year with enriching experiences such as a trip to Wisley for Nursery pupils, a festive pantomime visit for Year 2, and creative activities with children's author Helen Hamill. Outdoor learning and World Book Week were highlights, with pupils exploring wildlife and engaging in creative play. In the Lower School, the focus was on kindness, growth mindset, and independent learning, with highlights including the Year 4 production of *Peter Pan*, educational trips, and co-curricular activities like Bushcraft that boosted pupils' confidence and life skills. Middle School pupils, especially in Years 5 and 6, rose to the challenge of new routines and projects like Greek myths and creative LED lighting, while enjoying enrichment activities and team building trips such as "Go Ape" and a memorable Shropshire residential. In Upper School, Year 7 and 8 students embraced leadership and personal growth, organising events, participating in academic, creative and performing arts projects like the fantastic Year 7 Musical *Joseph*. They also embarked on trips to France and Venice, which rounded off a year marked by responsibility, achievement, and the development of outstanding leadership and communication skills.

Sport

Feltonfleet had a remarkable year in sports, with significant achievements across major and minor sports. Football was introduced as a major sport for girls, who competed fiercely against strong teams, reflecting the school's commitment to gender equality in sports. In hockey, the U11 girls became Surrey County Champions and the U13 girls secured third place at the IAPS Nationals, a first for the school. Netball saw over 100 fixtures, with the 1st VII winning most of their matches, while rugby produced satisfying victories against tough opponents. Boys' cricket teams boasted an impressive 80% win rate, with the U13s finishing as runners-up in the Surrey Prep Schools Cup, and the U11s enjoying an incredible season. Cross-country was another highlight, with top finishes in multiple competitions, including victories at St. Hilary's and Danes Hill. In athletics, Feltonfleet shone at the Aldro 8 meet, with several individual wins. Swimming teams excelled at the U11 and U13 ESSA competitions, while in shooting, Feltonfleet maintained its strong legacy with victories in several matches. Golf teams secured wins against Cranmore and Danes Hill, and tennis teams achieved outstanding results, with the U11s winning the Surrey League County Cup. Throughout the year, Feltonfleet's commitment to fostering skills like leadership, teamwork, and resilience was evident, providing pupils with countless opportunities for success and growth across all sporting disciplines.

Performing Arts

Music continues to play a central role at Feltonfleet developing pupils' musical literacy and abilities and contributing to cognitive development and academic culture. There were 271 lessons each week, supported by a talented team of 16 peripatetic teachers. Throughout the year, pupils had numerous opportunities to perform, including in Coffee Concerts, where a variety of instruments were showcased. Many students excelled in Associated Board music exams, achieving merits and distinctions, while several also secured music scholarships and awards. Choirs remained a key part of the musical landscape, with the Upper School Choir delivering a memorable performance at Evensong. Festive highlights included the Grandparents' Carols and our Carol Services at St. Andrew's Church. Year 6 pupils performed with the Guildhall Choir at the Barbican and participated in an Orchestra Day. The year wrapped up with the May Instrumental Gala and a Summer Concert, celebrating the diverse musical talents of our students.

Drama at Feltonfleet is an inclusive and vibrant part of the performing arts life, with every pupil having the opportunity to perform. Year 5 brought Rudyard Kipling's *Just So Stories* to life, showcasing collaboration and hard work in a production that made the school proud. The Year 7 musical is a key highlight of the Feltonfleet journey, fostering community and spirit. This year's production of *Joseph* was no exception, featuring outstanding performances and a seamless blend of singing, dancing, and acting. Over 50 pupils also honed their individual performance skills through LAMDA, building confidence and communication. In Dance, pupils explored a variety of styles, including Acro, Ballet, and Tap, with 56 pupils achieving 100% pass rates in Royal Academy of Dance ballet exams

Creative Arts

Design and Technology at Feltonfleet is an engaging subject that highlights problem-solving, innovation, and design choices. Year 5 pupils crafted personalised rulers using Computer-Aided Design, while Year 6 created intricate laser-cut lanterns. Year 7 explored eco-conscious design, transforming plastic bottle tops into keyrings and printing unique fabric products. Year 8 delved into Artificial Intelligence for design, producing nature-inspired items like bird boxes and bug hotels to attract wildlife. This creative journey showcases unexpected results at every stage, including projects like the Year 5 Remembrance poppy display and collaborative steady hand games in Year 6, as well as designing with SMART materials in the EDI project for individuals with disabilities. The artistic process is about enjoying the creation journey, allowing pupils to express their creativity and develop their own ideas and styles. The Termly Calendars provide a glimpse into the artistic talent at Feltonfleet, with the Year 8 Scholarship Group's high-quality artwork displayed in the Ashbee foyer, reflecting their exceptional skills, alongside the continued excellence of Year 6 and 7 artists in the Scholarship and Extended Art Group.

Targets for academic year 2024-25

Our Five-Year Strategic Plan (2019-24) clearly outlines our future priorities and objectives, focusing on five key areas essential for our continued success: Identity, Educational Excellence, Well Being & Community, Communications & Admissions and Enterprise & Infrastructure.

Our vision is to provide an outstanding, well-rounded education that nurtures, supports, and challenges each child, promoting both personal and academic growth. We prioritise pastoral care and aim to empower pupils to become well-rounded individuals prepared for senior school and community involvement. Exceptional teaching and learning are at the heart of our mission, complemented by our commitment to social responsibility and active citizenship.

Target areas for 2024-2025 focus on fostering educational excellence and enhancing well-being within the school community. To inspire academic ambition and resilience, the curriculum will be both challenging and adaptable, with a forward-looking approach toward AI and emerging digital technologies. Inclusive participation in co-curricular activities will be encouraged, while professional development initiatives will aim to inspire innovative teaching practices. Additionally, efforts will be made to build pupils' confidence in articulating their thoughts, ideas, and opinions, creating a whole-school toolkit for mental and physical fitness. Developing pupils' emotional literacy skills will be essential for managing social challenges, and provisions will be improved to increase access to school counselling and professional services.

FINANICAL REVIEW

General Review

The School's principal funding source is school fees and this income is used to support the key objectives of the School as documented elsewhere in this report.

Reserves have increased by £639,940 (2023: £596,690) during the year to total £10,569,760 (2023: £9,929,820) at 31 August 2024. Of total reserves, £111,182 (2023: £128,206) has been designated for the provision of bursaries and £3,416 (2023: £4,658) is restricted in relation to the refurbished kitchen leaving £10,455,162 (2023: £9,796,956) unrestricted funds.

The Governors have maintained their commitment to the improvement of the School's infrastructure during the year as part of an ongoing program of capital expenditure. A total of £1,018,881 (2023: £863,100) was spent on capital projects and substantial additional expenditure was incurred for major refurbishments throughout the School estate.

The School had free reserves (fixed assets and current assets less creditors) at the year-end of £2,306,822 (2023: £2,193,928). The School's reserves policy is to ensure that its financial affairs are maintained within a tight budget that is approved by the Governors. The Governors consider that, in the event of a significant drop in short-term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised.

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Mr Giles Ashbee
Chairman
26.2.25

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the governors and other management (as required by auditing standards), and discussed with the governors and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, keeping children safe in education, DBS checks, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

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

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

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

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)
for and on behalf of TC Group
Statutory Auditors
Office: Steyning, West Sussex

Dated: 27 March 2025

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FELTONFLEET SCHOOL TRUST
FOR THE YEAR ENDED 31 AUGUST 2024

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

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

Responsibilities of governors
As explained more fully in the governors' responsibilities statement, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FELTONFLEET SCHOOL TRUST
FOR THE YEAR ENDED 31 AUGUST 2024

We have audited the financial statements of Feltonfleet School Trust Limited (the 'charitable company') for the year ended 31 August 2024 which compromise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis of opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, and we have fulfilled our 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 governor's 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 doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the governors' report (incorporating the strategic report and the directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The Governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

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

In preparing these financial statements the Governors are required to:
- select suitable accounting policies and apply them consistently;
- observe the methods and principles of 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 Charitable Company will not continue in operation.

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

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDING 31 AUGUST 2024

	Notes	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2024	Total 2023
		£	£	£	£	£
INCOME FROM:						
Investments	6	**82,937**	-	-	**82,937**	-
Charitable activities	7	**9,049,695**	-	-	**9,049,695**	8,465,086
Total income		**9,132,632**	-	-	**9,132,632**	8,465,086
EXPENDITURE ON:						
Charitable activities	8	**8,492,692**	-	-	**8,492,692**	7,868,396
Total expenditure		**8,492,692**	-	-	**8,492,692**	7,868,396
Net income		**639,940**	-	-	**639,940**	596,690
Transfers between funds	20	**18,266**	**(1,242)**	**(17,024)**	-	-
		658,206	**(1,242)**	**(17,024)**	**639,940**	596,690
Net movement in funds				-		
Fund balances brought forward		**9,796,956**	**4,658**	**128,206**	**9,929,820**	9,333,130
Fund balances carried forward	20	**10,455,162**	**3,416**	**111,182**	**10,569,760**	9,929,820

All income and gains for the year are recognised above. All of the school's activities are classed as continuing. The Statement of Financial Activities also complies with the requirements for an income and expenditure account

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

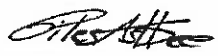
Company Number: 00911933

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	11		8,148,340		7,603,028
CURRENT ASSETS					
Debtors	12	1,806,978		1,839,170	
Cash at bank and in hand		5,952,576		4,349,860	
		7,759,554		6,189,030	
CURRENT LIABILITIES					
Creditors due within one year	13	(4,139,486)		(3,862,238)	
NET CURRENT ASSETS			3,620,068		2,326,792
TOTAL ASSETS LESS CURRENT LIABILITIES			11,768,408		9,929,820
NON CURRENT LIABILITIES					
Creditors due after one year	13		(1,198,648)		-
NET ASSETS			10,569,760		9,929,820
REPRESENTED BY:	20				
RESTRICTED FUNDS			3,416		4,658
UNRESTRICTED FUNDS					
General funds		10,455,162		9,796,956	
Designated funds		111,182		128,206	
			10,566,344		9,925,162
			10,569,760		9,929,820

The accounts were approved by the Board of Governors and signed on their behalf by:



Mr Giles Ashbee
(Chairman)

Date: 26 Feb 2025

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Cash flows from operating activities:					
Net income/(expenditure) for the year			**639,940**		596,690
Adjustments for:					
Interest received	6	**(82,937)**		-	
Depreciation	11	**473,569**		425,358	
Loss/(profit) from sale of tangible fixed assets		**-**		2,120	
(Increase)/decrease in debtors	12	**32,192**		(910,917)	
Increase/(decrease) in creditors	13	**1,475,895**		214,705	
Cash inflow/(outflow) from operating activities		**1,898,719**		(268,734)	
Net cash inflow from operating activities			**2,538,659**		327,956
Cash flows from investing activities:					
Interest received	6	**82,937**		-	
Capital additions	11	**(1,018,880)**		(863,100)	
Net cash outflow from investing activities			**(935,943)**		(863,100)
Total net movement			**1,602,716**		(535,144)
Cash and cash equivalents at the beginning of the year			**4,349,860**		4,885,004
Cash and cash equivalents at the end of the year			**5,952,576**		4,349,860
			1,602,716		(535,144)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

2. ACCOUNTING POLICIES

2.1. Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The Charitable Company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

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

After reviewing the Charity's forecasts and projections, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2. Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme. The services provided are outside the scope of VAT.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

2.3. Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

2.4. Tangible fixed assets and depreciation

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

Freehold land	-	Not depreciated
Freehold buildings	-	10, 15 and 40 years straight line
Fixtures, fittings and equipment	-	8 years straight line
Motor vehicles	-	5 years straight line

2.5. Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

2.6. **Pensions**

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The Charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

The Charity also contributes to personal pension schemes for its non-teaching staff.

2.7. **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount.

2.8. **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments. The governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.9. **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.10. **Stocks**

Stocks are stated at the lower of cost and net realisable value being the estimated selling price less costs to complete and sell.

2.11. **Fund accounting**

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds comprise those funds set aside by the Governors out of general funds for specific purposes or projects.

Restricted funds are those funds that can only be used for particular restricted purposes in accordance with the wishes of the donor or when funds are raised for particular restricted purposes.

2.12. **Critical Accounting Estimates and Judgment**

In the application of the Charity'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.

The Governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3. **TURNOVER**

The turnover of the Charity is wholly attributable to the objects of the Charity as stated in the Governors' Report and is earned entirely within the UK.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

4. NET INCOME/(EXPENDITURE)

This is stated after charging:	2024	2023
	£	£
Operating lease payments	92,203	152,841
Depreciation	473,569	425,358
Profit/(loss) on disposal of assets	-	380
Auditors' remuneration - audit services	12,600	14,160
Auditors' remuneration - non-audit services	1,320	23,460

5. TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

6. INCOME FROM INVESTMENTS

	UNRESTRICTED	RESTRICTED	DESIGNATED	TOTAL 2024	TOTAL 2023
				£	£
Interest	82,937	-	-	82,937	-

7. INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2024	TOTAL 2023
	£	£
Gross school fees	9,517,745	8,793,450
less bursaries and allowances	(605,915)	(531,605)
Net school fees	8,911,830	8,261,845
Add:		
Registration fees	12,000	14,300
Extras income	113,447	92,543
Other income	12,418	96,398
	9,049,695	8,465,086

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

8. ANALYSIS OF EXPENDITURE

	Staff Costs £	Depreciation £	Other costs £	Total 2024 £	Total 2023 £
Charitable expenditure: Education					
Teaching	4,545,380	96,090	349,648	**4,991,118**	4,661,529
Welfare	359,419	-	693,614	**1,053,033**	1,010,542
Premises	46,685	377,479	808,829	**1,232,993**	1,030,086
Support and governance	771,822	-	443,726	**1,215,548**	1,166,239
Total charitable expenditure	**5,723,306**	**473,569**	**2,295,817**	**8,492,692**	**7,868,396**

Analysis of support and governance costs:

	Total 2024 £	Total 2023 £
Governance costs:		
Auditors remuneration for audit services	**12,600**	14,160
Total governance costs	**12,600**	14,160
Support costs:		
Auditors' remuneration for non audit services	**1,320**	23,460
Legal and professional fees relating to support	**16,243**	66,015
Support staff wages, national insurance and pension	**771,822**	704,835
Other support costs	**413,563**	357,769
	1,215,548	1,166,239

9. STAFF COSTS

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Teaching	**70**	69
Domestic	**13**	14
Administration	**14**	16
	97	99

The 2023 disclosure has been adjusted to align the classification of employees with 2024 classification criteria.

The aggregate payroll costs for the year were as follows:

	2024 £	2023 £
Wages and salaries	**4,478,289**	4,074,022
Social security costs	**452,801**	416,745
Pension costs	**792,216**	718,466
	5,723,306	5,209,233

None of the Governors received any remuneration, reimbursed expenses or other benefits from the school or any connected body. During the year there were redundancy payments made totaling £96,121 (2023: £19,466).

Staff earning in excess of £60,000 per annum in the following bands are:

	2024 Number	2023 Number
£60,000 - £69,999	**6**	4
£70,000 - £79,999	**1**	-
£80,000 - £89,999	**-**	1
£90,000 - £99,999	**1**	1
£100,000 - £109,999	**1**	-

Contributions totalling £142,464 (2023: £50,523) were made during the year to pension schemes on behalf of employees whose emoluments exceeded £60,000. Of this, payments of £126,722 were made towards the Teachers Pension Scheme ("TPS"), payments of £9,253 were made to the Royal London Defined Contribution Scheme and £6,489 towards the Royal London Pension Scheme.

9. STAFF COSTS (continued)

Key management personnel:

	2024	2023
	£	£
Aggregate employee benefits of key management personnel (including employer national insurance and pension contributions)	**1,248,727**	1,028,170

The key management personnel of the School are detailed in the Governors' Report and Legal and Administrative Information. The School has a Senior Leadership Team of seven focusing on the strategic elements of managing the School. In addition, there is a Senior Management Team of six who focus on the operational running of the School. All of these individuals make up key management personnel.

10. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2023

	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2023
	£	£	£	£
INCOME FROM:				
Charitable activities	8,465,086	-	-	8,465,086
Total income	8,465,086	-	-	8,465,086
EXPENDITURE ON:				
Charitable activities	7,868,396	-	-	7,868,396
Total expenditure	7,868,396	-	-	7,868,396
Net income	596,690	-	-	596,690
Transfers between funds	(4,658)	4,658	-	-
Net movement in funds	592,032	4,658	-	596,690
Fund balances brought forward	9,204,924	-	128,206	9,333,130
Fund balances carried forward	9,796,956	4,658	128,206	9,929,820

11. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings	Fixtures, Fittings & Equipment	Plant & Machinery	Motor Vehicles	Outside Facilities	IT Project	Total
	£	£	£	£	£	£	£
Cost							
At 1 September 2023	10,964,109	721,443	24,410	171,304	718,997	28,531	**12,628,794**
Additions	537,506	198,153	2,454	154,467	122,599	3,702	**1,018,881**
At 31 August 2024	11,501,615	919,596	26,864	325,771	841,596	32,233	**13,647,675**
Depreciation							
At 1 September 2023	4,113,971	363,943	2,190	151,526	381,613	12,523	**5,025,766**
Charge for year	338,748	79,737	3,256	9,479	38,731	3,618	**473,569**
At 31 August 2024	4,452,719	443,680	5,446	161,005	420,344	16,141	**5,499,335**
Net Book Value							
At 31 August 2024	**7,048,896**	**475,916**	**21,418**	**164,766**	**421,252**	**16,092**	**8,148,340**
At 31 August 2023	6,850,138	357,500	22,220	19,779	337,384	16,007	7,603,028

12. DEBTORS

	2024	2023
	£	£
Fee debtors	**1,612,211**	1,651,888
Prepayments and accrued income	**194,419**	170,173
Other debtors	**348**	17,109
	1,806,978	1,839,170

13. CREDITORS

Due within one year

	2024	2023
	£	£
Trade creditors	**275,897**	223,682
Tax and other Social Security	**106,703**	-
Accruals and other creditors	**97,678**	78,171
Fees in Advance and deferred income	**3,160,308**	2,982,335
Deposits	**498,900**	578,050
	4,139,486	3,862,238

Fees in advance and deferred income includes £2,702,263 in respect of amounts due for Autumn term 2024.

Due within more than one year

	2024	2023
	£	£
Fees in Advance and deferred income	**1,198,648**	-
	1,198,648	-

14. ADVANCE FEES PAYMENT SCHEME

Parents may enter into a contract to pay to the school tuition fees in advance. The money may be returned subject to specific conditions upon the receipt of one term's notice. Assuming pupils will remain in the school, advance fees will be applied as below.

	2024	2023
	£	£
Amounts due within one year	**458,040**	-
Amounts due over one year	**1,198,648**	-
	1,656,688	-

The balance represents the accrued liability under the contracts. The movements during the year were:

	2024	2023
	£	£
Balance as at 1 September 2023	-	-
Amounts received in year	**1,775,251**	-
Amounts credited to pupil accounts for fees	**(118,563)**	-
Balance as at 31 August 2024	**1,656,688**	-

15. COMMITMENTS UNDER OPERATING LEASES

At 31 August 2024 the company had total commitments under non-cancellable operating leases payable as follows:

	2024	2023
	£	£
Within one year	**54,793**	92,203
Between one and five years	**55,869**	42,239
	110,662	134,442

16. OTHER FINANCIAL COMMITMENTS

Capital commitments

At the balance sheet date the school had no capital commitments (2023: £Nil).

17. PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £880,181 (2023: £660,075) and at the year-end £nil (2023 - £nil) was accrued in respect of contributions to this scheme.

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

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

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

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

The School also contributes to defined contribution schemes on behalf of its staff. Employer contributions payable to these schemes were £88,205 (2023: £58,391) and at the year-end nil (2023: £nil) was accrued in respect of contributions due to these schemes.

18. SHARE CAPITAL AND CONTROL

The Charity is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

19. RELATED PARTIES

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

20. SUMMARY OF FUND MOVEMENTS

	As at 1 Sept 2023	Income	Expenses	Transfers	As at 31 August 2024
Unrestricted funds					
General reserves	9,796,956	9,132,632	(8,492,692)	18,266	**10,455,162**
Designated funds	128,206	-	-	(17,024)	**111,182**
	9,925,162	9,132,632	(8,492,692)	1,242	**10,566,344**
Restricted funds					
Holroyd Howe	4,658	-	-	(1,242)	**3,416**
Total funds	9,929,820	9,132,632	(8,492,692)	-	**10,569,760**

Designated funds:
The Governors designated funds in order to provide for the provision of bursaries.

Restricted funds:
In 2022 the School entered into a contract with Holroyd Howe for catering services and as part of that agreement Holroyd Howe provided a donation of £6,211 towards a gas fryer. Should the school end the contract within five years they are required to pay back the donation pro-rata with the term of the contract remaining. The transfer to unrestricted funds above represents the final pro rata amount for the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
At 31 August 2024	**£**	**£**	**£**	**£**
Tangible fixed assets	8,148,340	-	-	**8,148,340**
Current assets	7,635,496	111,182	12,876	**7,759,554**
Creditors: more than one year	(4,139,486)	-	-	**(4,139,486)**
Creditors: less than one year	(1,198,648)	-	-	**(1,198,648)**
	10,445,702	111,182	12,876	**10,569,760**

Comparative Funds	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
At 31 August 2023	**£**	**£**	**£**	**£**
Tangible fixed assets	7,603,028	-	-	7,603,028
Current assets	6,056,167	128,206	4,658	6,189,030
Creditors: less than one year	(3,862,239)	-	-	(3,862,239)
	9,796,956	128,206	4,658	9,929,820

FELTONFLEET SCHOOL TRUST LIMITED

England & Wales - Charity number 312070

Accounts

COMPANY NUMBER: 00911933
CHARITY NUMBER: 312070

GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2023

tc accounts · tax · legal · financial planning

FELTONFLEET SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
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FELTONFLEET SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Mr G D Ashbee Chairman Mr D J Barry BSC, MA, GDL Mr P A Howard BSC, ACA Mrs T L Harvey M.Ed, RSA, FCoT Mrs S Humphrey BA (Hons), PGCE Mrs M Jenner MBE, JP Mrs H D Quincey CIPD Mr M G Sadler MA, LLB, FCCA Mrs S St Gallay BA (Hons), PGCE, JP Mrs M White LLB (Hons) Mrs P Barai BA, PGCE
Senior Leadership Team	
Head	Mrs M L Lance BD PGCE
Secretary and Bursar	Mr N Binnington MBE, MBA
Senior Deputy Head	Mrs E Sieczko BA (Hons), PGCE
Deputy Head (Pastoral)	Miss H Marland BA (Hons), PGCE, BTEC
Deputy Head (Academic)	Mr S J Pomeroy MA (Ed) BSC (Hons) PGCE
Deputy Head (Pre-Prep)	Ms L Doherty BA (Hons), PGCE, QTS
Assistant Head (Co-Curricular, Operations & Community)	Mr M J Rochford BSc (Hons) PGCE
Assistant Head (Digital Communication)	Mr G J Starkey BA (Hons) PGCE
Assistant Head (Director of Studies)	Mrs C Carradine MManSci (Hons), DEUF, PGCE
Head of Pre-Prep	Mrs A Burton Smith MA, QTS
Head of Boarding	Mr J Thompson BA (Hons), QTS
Head of Upper School	Mr E Smith BSc (Hons), PGCE, CMI, RFU
Head of Middle School	Miss A Wright BSC (Hons), PGCE
Head of Lower School	Mrs J Stewart LLB (Hons), PGCE, QTS
Charity number	312070
Company number	00911933
Registered office and principal address	Feltonfleet School Byfleet Road Cobham Surrey KT11 1DR
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Lloyds TSB Bank plc Commercial Office Brambletye House 29 Brighton Road Crawley RH10 6AE
Solicitors	Moore Barlow LLP The Oriel Sydenham Road Guildford Surrey GU1 3SR

The Governors present their report and financial statements for the year ended 31 August 2023, which also comply with the Companies Act 2006 requirement for a Directors Report and Strategic Report.

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The School is a company limited by guarantee (company number 00911933) and is governed by its Memorandum and Articles of Association. The School is a registered charity (charity number 312070) and operates as Feltonfleet School.

The Directors of the Company are also Trustees of the Charity and are referred to as Governors throughout this Report. During the year there was a board of twelve Governors, with one resignation in the year and one appointment post year end, these are detailed on the legal and administration page.

None of the Governors has any beneficial interest in the Company. All the Governors are members of the Company and their individual liability is limited to £1 by the Memorandum and Articles of Association.

Recruitment, Induction and Training

Governors are recruited from amongst the large number of friends of the School who have an interest in its continued wellbeing and excellence. Also, they have a particular interest in one or more aspects of the School's activities where they are able to share their expertise and experience.

Prospective new Governors are interviewed by both the Chairman of the Board and the Chairman of the Nominations and Governance Committee and then subsequently elected by the Board of Governors. A suitable induction programme is arranged for each new Governor and ongoing training for Governors is carried out with attendance at external training programmes as appropriate.

Organisational Structure

The overall direction of the School is determined by the Governors who review the longer term plans for the School, agree the annual budget and receive termly monitoring information against budget and performance measures.

The Governors meet as a Board three times a year and more frequently if there is a need. To assist the School there are Committees of the Board covering:

- Education
- Finance & General Purpose
- Safeguarding and Risk, Health & Safety
- Salaries
- Nominations and Governance
- Strategy

Each of these is chaired by a Governor and comprises a minimum of three Governors, the Headmistress, the Bursar plus other School staff.

The day-to-day management of the School is delegated to the Headmistress and the Bursar.

Risk Management

The Governors have further developed their Risk Management Policy during the year following a thorough review of the major risks to which the School is exposed. The Governors are satisfied that systems and procedures are established to manage these risks. A quantified assessment of risk was updated and considered by the Safeguarding and Risk, Health & Safety Committee and endorsed by the Board of Governors. In the current economic climate, the Governors have identified the principal risks and uncertainties for the School as the maintenance of pupil numbers and resulting income. All staff and most Governors have received Safeguarding and Child Protection training during the course of the year.

Remuneration of Key Management Personnel

The remuneration of staff is set by the Board with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding members of staff fairly and responsibly for their individual contributions to the success of the School.

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

The School aims to recruit the strongest Staff possible and all are placed on a seven point scale, in recognition of their experience. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of the School's charitable expenditure.

Report on Academic Year 2022-2023

Introduction:

The academic year 2022-2023 at Feltonfleet has been characterised by excellent progress in safeguarding, pastoral care, behaviour, curriculum quality, diversity, staff development, and environmental enhancements. The school's commitment to fostering a safe, inclusive, and dynamic learning environment is evident in these accomplishments. The dedication of the staff and the engagement of parents and pupils have been instrumental in achieving these milestones, reinforcing the school's reputation as a centre of academic excellence and holistic growth.

In this report, we will highlight the key developments and achievements across these areas.

Safeguarding, Pastoral Care, and Behaviour

The school's dedication to promoting kindness and anti-bullying was evident throughout the year. The core values of kindness and anti-bullying were consistently reinforced through various channels, including assemblies, form periods, PSHE lessons, posters, visiting speakers, workshops, and a dedicated anti-bullying week. The implementation of the Teen Tips Hub was expanded, reaching both parents and Upper School pupils, ensuring that valuable resources and guidance were readily accessible. The Relationships, Sex, and Health Curriculum was meticulously embedded, monitored, and evaluated by the Senior Leadership Team (SLT), enhancing the well-being and awareness of pupils.

Curriculum Quality and Teaching and Learning

The SLT lesson observation and support programme continued to enhance teaching standards. Staff received a robust framework for line management, training, and development. A more streamlined induction process for new staff was established, ensuring a smoother transition into the school.

Pre-Prep

Teachers in the Pre-Prep underwent observation and training by the SLT, Phase Leaders, and the Reader Leader, ensuring the highest teaching standards. Staff training in Little Wandle phonics was refreshed in alignment with the Reading Framework Review (DfE), ensuring up-to-date teaching practices. Data was effectively employed to drive teaching and learning strategies, leading to improved pupil outcomes. A Gap and Strength Analysis in Early Years allowed for closer monitoring of progress, enabling adjustments in continuous and enhanced provision to foster development.

Prep School

Parent Curriculum Evenings were introduced to ensure that all parents were well-informed about the curriculum, including the setting rationale and assessment framework. Rigorous monitoring of educational standards was conducted through an ongoing observation program based on individual and cohort progress. A structured program of fortnightly work scrutiny and timetable Learning Walks was implemented. Pupil Review meetings were held, promoting cross-stage learning and aligning with work scrutiny.

Equity, Diversity & Inclusion

An Equity, Diversity and Inclusion strategy was further developed and there was a significant development with the appointment of an EDI Governor to the Board of Governors. A Yearly Plan was introduced, calendaring each term to celebrate diversity and educate the school community. We embraced diversity, creating numerous opportunities for education and celebration throughout the year.

Boarding

Feltonfleet Knights had an impressive year with a significant increase in regular boarders, a testament to the dedicated Boarding Tutors. The term began with the annual Boarding Knighting Ceremony, celebrating the rich diversity and vibrancy of the boarding house. Trial nights offered a taste of boarding life ensuring a vibrant dynamic in the Boarding House. This year saw the departure of the Heads of Boarding, Matt and Helen Rochford, who have served for nine years. Their dedication and nurturing environment greatly enhanced the boarding experience for many pupils.

Charity Work

Throughout the academic year, Feltonfleet demonstrated a strong commitment to community and philanthropy. The Year 8 House Charity Reps had the privilege of presenting a substantial cheque of £36,000 to Oasis, Cobham, on behalf of Friends of Feltonfleet, a contribution that will significantly impact the charity's work. The pupils also spent valuable time with Oasis Nursery children, serving as impressive school ambassadors. The Feltonfleet Warehouse continued its production efforts, crafting House merchandise and Christmas decorations, while the school's annual fundraising for the Royal British Legion successfully raised over £800. November saw a dedicated focus on this initiative and as the term concluded, Feltonfleet families joined in the Oasis Gift Tree project, ensuring local children received Christmas presents. Various events, from discos to movie nights, fostered a fun and engaging environment for Lower School, Middle School, and Pre-Prep students. The Friends of Feltonfleet Quiz, held in February, raised substantial funds for the school charity, Oasis, with a record number of parents and staff participating, showcasing their knowledge and camaraderie. The commitment of the Friends of Feltonfleet has been pivotal in creating a vibrant and supportive school community.

Site Development 2022-23

MUGA (Multi Use Games Area)

Completion of a new Prep School MUGA took place to enhance our excellent sporting facilities. The Prep School MUGA is sited by the Pavilion, to the north of the cricket square. It is 40m x 22m and has a high performance, ECB approved, all-weather surface. As well as offering cricket lanes for bowling and batting practice, the MUGA is used for all main sports including hockey, netball, football, tennis, PE activities and other general fitness training. The MUGA is for all ages and has

a design that offers the school the most flexibility whilst enhancing our all year round sports and after school clubs provision.

Future Development Plans 2023 onwards

STEM (Science, Technology, Engineering & Maths)

In our desire to create centres of excellence we are excited to have planning permission for a brand new future technology focussed STEM Centre. This will be adjacent to the Rutherford Building which houses our modern Science laboratories and classrooms. The STEM Centre will consist of a fully equipped DT workshop. This will be a new building and will therefore involve only minimal disruption to teaching, learning and the pupil experience during the construction phase.

New Entrance and Reconfiguration of Parking

National Highways' work on the M25/ A3 Junction has presented a unique opportunity for the school to develop its site. As part of the work on the A245, National Highways have proposed closing the school's current entrance and moving it to a different location on a quieter road. Old Byfleet Road, the road that currently runs through the middle of the school, will also be blocked up and ownership passed to the school. This will allow the school to reconfigure how vehicles come onto, move around and park on the site, and to create a stronger, more connected link between the Prep and Pre-Prep areas of the school.

Academic Activities and Achievements

11+ Academic Scholarships

Claremont Fan Court x 1, Cranmore x 1, St Teresa's x 2, St George's x 1

Music Scholarship - Reed's x 1

Year 8 - Senior School Scholarships May 2023

Scholarship	Senior School	Scholarship	Senior School
Sport x 1	Bradfield	Academic x 1	Reed's School
Sport x 1	Epsom College	Music x 1	St John's
Drama x 1	Epsom College	Academic x 2	St John's
John Propert Academic x 1	Epsom College	Drama x 2	St John's
Drama x 1	Hurst	Sport x 3	St John's
Art x 2	Notre Dame		

Year 6 Pre-Test Results 2022-2023

It was another highly successful year with Year 6 pupils securing offers to first choice senior schools in an area where places are fiercely contested.

66 pupils Sept 2022 - 2 pupils already moved abroad

64 pupils in Year 6
60 pupils applied for senior school through the pre-test process

- 60 successful
- 2 State School
- 3 Moving abroad
- 1 No application made

The number of pupils in the Upper School for the academic year 2022-23 is 107, a record number, and a sign of the excellent health and reputation of the Upper School and the final two years at Feltonfleet.

Pre-Prep

The Pre-Prep section of the school has had an eventful year, with enriching experiences and engaging activities for its pupils. In the Autumn, Nursery pupils had an exciting trip to Wisley, Year 2 pupils got into the festive spirit with a pantomime visit, and various visitors, including children's author Helen Hamill, sparked creativity. The Spring term brought a focus on outdoor learning, from the Great School BirdWatch to scientific investigations and visits to interesting places. World Book Week featured author visits and creative costumes. In the Summer, pupils went on adventures, meeting wildlife, exploring transport history, and engaging in cooking at Forest School. Community involvement and career inspiration were integrated into their curriculum, with various engaging activities and opportunities for parents to be part of the learning experience.

Lower School

The Lower School has enjoyed a diverse and enriching year, marked by the strong sense of camaraderie and kindness among its pupils. The school values, as well as a focus on historical events and chocolate-making were prominent in their learning journey. In the Spring term, the Lower School emphasised growth mindset and independent learning, culminating in activities like World Book Day, the Accelerated Reader Scheme, music, ballet performances and the outstanding Year 4 production of Peter Pan. Trips to "The Living Rainforest" and the Winchester Science Centre showcased the pupils' impeccable behaviour. The Summer term was marked by academic growth, resilience, and achievements in various areas, with pupils embracing challenges and developing essential life skills. Co-curricular activities, Bushcraft trips, and dedicated teachers have contributed to their confidence and self-assuredness, setting them up for success in all aspects of life.

Middle School

The transition from Lower to Middle School can be demanding, but Year 5 and Year 6 pupils rose to the challenge admirably. Year 5 embraced new routines, displayed discipline, and worked collaboratively on Greek Myths, boosting their self-confidence. Year 6 pupils, aided by the iPad programme, became more independent, focused on senior school pre-tests, while engaging in creative projects like LED mood lighting, inspired by Islamic geometric patterns. World Book Day was a highlight, featuring author visits and imaginative activities. The Middle School pupils explored enrichment programmes, from DT club to musical theatre, demonstrating a willingness to try new things and learn from mistakes. Their resilience and growth were further evident during a teambuilding trip to "Go Ape," where they tackled high ropes and obstacles, showing courage outside their comfort zone. A transformative residential trip to Shropshire also enhanced their independence, confidence and collaborative skills, leaving them with enduring memories.

Upper School

The Upper School was a hive of activity this year, brimming with opportunities for leadership and personal growth. Year 7 pupils fully embraced the Upper School's life, taking part in collaborative projects like the 'Race Across the World' work, while Year 8 pupils demonstrated remarkable responsibility and leadership. They organised events, fundraised for positive

changes and represented Feltonfleet with confidence. Their leadership extended to school assemblies, sports competitions, and special events, strengthening the school community. Throughout the Spring term, pupils engaged in creative activities, like crafting mystery stories with an award-winning Author and performing in the impressive production of Guys and Dolls. They also showcased their academic prowess in scholarship exams. The focus on responsibility as a core value was evident across the Upper School, emphasising the importance of leadership and maturity. Despite academic pressures, they maintained a sense of kindness and friendship. The term culminated with memorable experiences, such as the Year 7 French trip and the Year 8 Barcelona trip, marking a rewarding end to the year for all their hard work.

Sport

The 2022-2023 school year witnessed a spectacular term for sports at Feltonfleet, with numerous achievements and highlights across various disciplines. The term began with a flourish, with successes in Cricket Pathway representation, Prep School Lions football selections and County Hockey. The programme expanded to include girls' football as a core sport and the impending completion of the new MUGA infrastructure, provided more opportunities for pupils. Notable achievements included the outstanding performance of the U11A football team at the IAPS National Finals and the 1st XI's successful cup run, which saw them defeat the eventual winners. Additionally, seventeen pupils were selected for the prestigious Prep School Lions squad, taking part in the Gothia festival in Sweden. The rugby season showcased excellent performances across various age groups. For girls, there were exciting fixtures and tournaments in hockey and football, with impressive wins and individual success stories. As the Spring Term commenced, pupils demonstrated resilience and 'House Spirit' during the House Cross Country event. House Netball and House Rugby competitions brought a sense of excitement to the school community. In February, the transition to hockey saw the 1st VII winning the Plate at the IAPS qualifier. Moving into the summer term, the girls' cricket season was a triumph, marked by the formation of four hardball teams, including the first-ever U10 girls hardball team. Both boys and girls achieved remarkable success in cricket, with County Championships and historic wins. Tennis, golf, indoor skiing, and swimming also thrived, with several notable accomplishments and national recognition for individual pupils.

Performing Arts

The Drama and Music departments were bustling with activity this academic year. Year 5 impressed everyone with their Greek Myths production, showcasing their acting skills and dedication. In the Spring Term, Year 4 wowed with their magical production of 'Peter Pan,' and Year 7 embarked on a complex production of 'Guys & Dolls'. In LAMDA exams, every performer achieved a merit or distinction, showcasing their talent, determination, and hard work.

Music

The Music department has been filled with vibrant performances and musical achievements throughout the academic year. Five "coffee concerts" showcased the talents of pupils under the guidance of visiting tutors, offering a diverse range of musical instruments and ensembles. Over 200 pupils learn instruments and participate in various ensembles. The St John's Orchestra Day was a significant highlight, where many pupils rehearsed and performed challenging pieces in a single day, showcasing their dedication and skill. The Lower School Choir and Orchestra delivered a superb Spring Concert, offering a multicultural and multilingual musical experience. The term also saw pupils take ABRSM exams, with outstanding results, including 17 distinctions, 13 merits, and 6 passes, underscoring the impressive progress made by our young musicians. The Summer term brought more delightful performances in "coffee concerts" and the Instrumental Gala, which featured a diverse programme of music from Stevie Wonder to Super Mario. The Lower School Summer Concert featured songs from around the world and a lively rendition of "Singing in the Rain." Prize Day showcased the talents of the middle and upper school choirs in the incredible recording of "What A Wonderful World" in three-part harmony.

Creative Arts

The Design & Technology and Art departments were buzzing with creativity and innovation this academic year. In the DT workshop, pupils of all year groups demonstrated their skills and imagination. Year 3 showcased their excellent stitching abilities while designing Christmas decorations, Year 4 delved into movement, crafting characters with moving CAM

pictures. Year 5 created a stunning Remembrance display and honed their CAD skills for laser-cut personalised rulers. Year 7 explored plastics for keyrings and Christmas decorations to support charity, while Year 8 took on the challenge of designing wildlife-attracting garden products.

Meanwhile, in the Art Studio, pupils embraced bold colours, expressive lines, patterns, textures, and shapes. They engaged in various artistic journeys, from Cave Art to Chuck Close-inspired self-portraits, Cubist guitar drawings, and detailed shell paintings. The expansion of the Art Scholarship Group to include Year 6 artists reflects the growing enthusiasm for creativity. The Art Exhibition highlighted the impressive outcomes of their artistic explorations.

Targets for academic year 2023-24

Feltonfleet School is poised for a transformative journey marked by a series of strategic initiatives. These endeavours encompass several key areas, starting with a dedicated focus on the development of the campus to ensure we are fit for the future. Pastoral care remains a top priority, with plans to develop and implement a comprehensive Equity, Diversity, Inclusion and Belonging strategy and provision, designed to ensure that all members of the school community feel valued and included. Mental health provision will be expanded and rebranded as 'mental fitness' to align with the importance of physical well-being, emphasising a holistic approach to staff and pupil care.

The school's commitment to sustainability is another integral aspect, with plans to clarify and detail roles and responsibilities for staff and pupil committees, promoting a culture of sustainability awareness and opportunity. Moreover, the school will consider the broader impact of its actions on the world beyond its campus, aligning with a commitment to global sustainability.

FINANICAL REVIEW

General Review

The School's principal funding source is school fees and this income is used to support the key objectives of the School as documented elsewhere in this report.

Reserves have increased by £596,690 (2022: £509,662) during the year to total £9,929,820 (2022: £9,333,130) at 31 August 2023. Of total reserves, £128,206 (2022: £128,206) has been designated for the provision of bursaries and £4,658 (2022: £nil) is restricted in relation to the refurbished kitchen, leaving £9,796,956 (2022: £9,204,924) unrestricted funds.

The Governors have maintained their commitment to the improvement of the School's infrastructure during the year as part of an ongoing programme of capital expenditure. A total of £863,100 (2022: £328,382) was spent on capital projects and substantial additional expenditure was incurred for major refurbishments throughout the School estate.

The School had unrestricted reserves (fixed assets and current assets less creditors) at the year-end of £9,929,820 (2022: £9,333,130). The School's reserves policy is to ensure that its financial affairs are maintained within a tight budget that is approved by the Governors. The Governors consider that, in the event of a significant drop in short-term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised.

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Mr Giles Ashbee
Chairman

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

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

In preparing these financial statements the Governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of 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 Charitable Company will not continue in operation.

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

We have audited the financial statements of Feltonfleet School Trust Limited for the year ended 31 August 2023 set out on pages 16 to 28. 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 the surplus or deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the 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 Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Report (incorporating the Directors' report and strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' Report (incorporating the Directors' report and strategic report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report (incorporating the Directors' report and strategic report).

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

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

Responsibilities of the governors
As explained more fully in the Governors' Responsibilities Statement, the Governors (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption; Independent Schools Inspectorate (ISI), and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the school's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the school has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

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

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

Use of our report

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

Mark Cummins FCCA (Senior Statutory Auditor)
for and on behalf of
TC Group
Statutory Auditor
Office: Steyning, West Sussex

Dated:

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2023 £	Total 2022 £
INCOME FROM:						
Donations	**6**	**-**	**-**	**-**	**-**	347
Investments	**7**	**-**	**-**	**-**	**-**	2,875
Charitable activities	**8**	**8,465,086**	**-**	**-**	**8,465,086**	7,855,203
Total income		**8,465,086**	**-**	**-**	**8,465,086**	7,858,425
EXPENDITURE ON:						
Charitable activities	**9**	**7,868,396**	**-**	**-**	**7,868,396**	7,372,763
Total expenditure		**7,868,396**	**-**	**-**	**7,868,396**	7,372,763
Net income		**596,690**	**-**	**-**	**596,690**	485,662
Transfers between funds	**20**	**(4,658)**	**4,658**	**-**	**-**	-
Net movement in funds		**592,032**	**4,658**	**-**	**596,690**	485,662
Fund balances brought forward		**9,204,924**	**-**	**128,206**	**9,333,130**	8,847,468
Fund balances carried forward	**20**	**9,796,956**	**4,658**	**128,206**	**9,929,820**	9,333,130

All income and gains for the year are recognised above. All of the school's activities are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account.

FELTONFLEET SCHOOL TRUST LIMITED

Company Number 00911933

(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**12**		**7,603,028**		7,167,405
CURRENT ASSETS					
Debtors	**13**	**1,839,170**		928,253	
Cash at bank and in hand		**4,349,860**		4,885,006	
		6,189,030		5,813,259	
CURRENT LIABILITIES					
Creditors due within one year	**14**	**(3,862,239)**		(3,647,534)	
NET CURRENT ASSETS			**2,326,791**		2,165,726
TOTAL ASSETS LESS CURRENT LIABILITIES			**9,929,820**		9,333,130
NET ASSETS			**9,929,820**		9,333,130
REPRESENTED BY:	**20**				
RESTRICTED FUNDS			**4,658**		-
UNRESTRICTED FUNDS					
General funds		**9,796,956**		9,204,924	
Designated funds		**128,206**	**9,925,161**	128,206	9,333,130
			9,929,820		9,333,130

The accounts were approved by the Board of Governors and signed on their behalf by:

.....

Mr Giles Ashbee
(Chairman)

Date: .....

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities:					
Net income/(expenditure) for the year		**596,690**		485,662	
Adjustments for:					
Depreciation charges	**12**	**425,358**		388,687	
Dividends, interest and rents from investments	**7**	**-**		(2,875)	
Loss/(profit) from sale of tangible fixed assets		**2,120**		1,360	
(Increase)/decrease in debtors		**(910,917)**		269,285	
Increase/(decrease) in creditors		**214,705**		249,443	
Net cash provided by/(used in) operating activities			**327,956**		1,391,561
Cash flows from investing activities:					
Dividends, interest and rents from investments	**7**	**-**		2,875	
Purchase of tangible fixed assets	**12**	**(863,100)**		(328,382)	
Net cash provided by/(used in) investing activities			**(863,100)**		(325,507)
Change in cash and cash equivalents in the year			**(535,144)**		1,066,054
Cash and cash equivalents at the beginning of the year			**4,885,006**		3,818,953
Cash and cash equivalents at the end of the year			**4,349,860**		4,885,006
Analysis of cash and cash equivalents					
Cash at bank and in hand			**4,349,860**		4,885,006
Total cash and cash equivalents			**4,349,860**		4,885,006

1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

2 ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The Charitable Company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

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

After reviewing the Charity's forecasts and projections, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme. The services provided are outside the scope of VAT.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

2.4 Tangible fixed assets and depreciation

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

Freehold land is not depreciated		
Freehold buildings	-	10, 15 and 40 years straight line
Fixtures, fittings and equipment	-	8 years straight line
Motor vehicles	-	5 years straight line

2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

2.6 Pensions

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The Charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

The Charity also contributes to personal pension schemes for its non-teaching staff.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value being the estimated selling price less costs to complete and sell.

2.11 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds comprise those funds set aside by the Governors out of general funds for specific purposes or projects.

Restricted funds are those funds that can only be used for particular restricted purposes in accordance with the wishes of the donor or when funds are raised for particular restricted purposes.

3 TURNOVER

The turnover of the Charity is wholly attributable to the objects of the Charity as stated in the Governors' Report and is earned entirely within the UK.

4 NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023	2022
	£	£
Operating lease payments	**152,841**	170,872
Depreciation	**425,358**	388,687
Profit/(loss) on disposal of assets	**380**	2,941
Auditors' remuneration - audit services	**14,160**	13,200
Auditors' remuneration - non-audit services	**23,460**	17,140

5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

6 INCOME FROM DONATIONS AND LEGACIES

	UNRESTRICTED	RESTRICTED	DESIGNATED	TOTAL 2023	TOTAL 2022
				£	£
Donations	-	-	-	**-**	347

7 INCOME FROM INVESTMENTS

	UNRESTRICTED	RESTRICTED	DESIGNATED	TOTAL 2023	TOTAL 2022
				£	£
Interest	-	-	-	**-**	2,875

8 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2023	TOTAL 2022
	£	£
Gross school fees	**8,793,450**	8,208,107
less bursaries and allowances	**(531,605)**	(494,193)
Net school fees	**8,261,845**	7,713,914
Add:		
Registration fees	**14,300**	21,457
Extras income	**92,543**	46,044
Other income	**15,161**	2,941
School bus/transport Income	**81,237**	70,848
	8,465,086	7,855,203

9 ANALYSIS OF EXPENDITURE

	Staff Costs	Depreciation	Other costs	Total 2023	Total 2022
	£	£	£	£	£
Charitable expenditure					
Education					
Teaching	4,148,159	69,549	443,821	**4,661,529**	4,428,471
Welfare	337,071	-	673,471	**1,010,542**	771,824
Premises	19,168	355,809	655,109	**1,030,086**	993,917
Support and governance	704,835	-	461,404	**1,166,239**	1,178,551
Total charitable expenditure	5,209,233	425,358	2,233,805	**7,868,396**	7,372,763

Analysis of support and governance costs:	2023	2022
	£	£
Governance costs:		
Auditors remuneration for audit services	**14,160**	13,200
Total governance costs	**14,160**	13,200
Support costs:		
Auditors' remuneration for non audit services	**23,460**	17,141
Legal and professional fees relating to support	**66,015**	79,135
Support staff wages, national insurance and pension	**704,835**	672,487
Other support costs	**357,769**	396,588
	1,166,239	1,178,551

10 STAFF COSTS

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Teaching	**62**	67
Domestic	**19**	20
Administration	**18**	19
	99	106

The aggregate payroll costs for the year were as follows:

	2023 £	2022 £
Wages and salaries	**4,074,022**	3,951,601
Social security costs	**416,745**	415,513
Pension costs	**718,466**	671,111
	5,209,233	5,038,225

None of the Governors received any remuneration, reimbursed expenses or other benefits from the school or any connected body.

During the year there were redundancy payments made totalling £19,466 (2022: £nil).

Staff earning in excess of £60,000 per annum in the following bands are:

	2023 Number	2022 Number
£60,000 - £69,999	**4**	2
£70,000 - £79,999	**-**	-
£80,000 - £89,999	**1**	-
£90,000 - £99,999	**1**	1

Of the employees whose emoluments exceed £60,000, 0 (2022: 0) has retirement benefits accruing under defined contribution schemes and 0 (2022: 3) have benefits accruing under defined benefit schemes. Contributions payable by the Company to those schemes for higher paid employees were:

	2023 £	2022 £
Defined contribution schemes	**-**	-
Defined benefit schemes	**50,523**	47,424

10 STAFF COSTS cont'd

The key management personnel of the School are detailed in the Governors' Report and Legal and Administrative Information.

	2023	2022
	£	£
Aggregate employee benefits of key management personnel (including employer national insurance and pension contributions)	**1,028,170**	1,079,731

The School has a Senior Leadership Team of seven focussing on the strategic elements of managing the School. In addition, there is a Senior Management Team of six who focus on the operational running of the School. All of these individuals make up key management personnel.

11 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2022

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £
INCOME FROM:				
Donations and legacies	347	-	-	347
Investments	2,875	-	-	2,875
Charitable activities	7,855,203	-	-	7,855,203
Total income	7,858,425	-	-	7,858,425
EXPENDITURE ON:				
Charitable activities	7,372,763	-	-	7,372,763
Total expenditure	7,372,763	-	-	7,372,763
Net income	485,662	-	-	485,662
Transfers between funds	111,715	(24,000)	(87,715)	-
Net movement in funds	597,377	(24,000)	(87,715)	485,662
Fund balances brought forward	8,607,547	24,000	215,921	8,847,468
Fund balances carried forward	9,204,924	-	128,206	9,333,130

12 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings	Fixtures, Fittings & Equipment	Plant & Machinery	Motor Vehicles	Outside Facilities	IT Project	Total
	£	£	£	£	£	£	£
Cost							
At 1 September 2022	10,663,937	558,263	-	157,415	370,546	20,833	**11,770,995**
Additions	300,172	163,180	24,410	19,189	348,451	7,698	**863,100**
Disposals	-	-	-	(5,300)	-	-	**(5,300)**
At 31 August 2023	10,964,109	721,443	24,410	171,304	718,997	28,531	**12,628,795**
Depreciation							
At 1 September 2022	3,785,309	305,811	-	148,335	354,466	9,668	**4,603,590**
Charge for year	328,662	58,132	2,190	6,371	27,147	2,855	**425,358**
Eliminated on disposal	-	-	-	(3,180)	-	-	**(3,180)**
At 31 August 2023	4,113,971	363,943	2,190	151,526	381,613	12,523	**5,025,766**
Net Book Value							
At 31 August 2023	**6,850,138**	**357,500**	**22,220**	**19,779**	**337,384**	**16,007**	**7,603,028**
At 31 August 2022	6,878,628	252,452	-	9,080	16,079	11,166	7,167,405

13 DEBTORS

	2023	2022
	£	£
Fee debtors	**1,651,888**	794,738
Prepayments and accrued income	**170,173**	122,969
Other debtors	**17,109**	10,545
	1,839,170	928,253

The increase in the fee debtor balance is a direct result of the proximity between the start of the Winter 2023 term to the financial year and where this falls in comparison to 2022.

14 CREDITORS: due within one year

	2023	2022
	£	£
Trade creditors	**223,682**	270,980
Accruals and other creditors	**78,172**	35,552
Fees in Advance and deferred income	**2,982,335**	2,753,610
Deposits	**578,050**	587,392
	3,862,239	3,647,534

Fees in advance and deferred income includes £2,977,303 in respect of amounts due for Winter term 2023.

15 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2023 the company had total commitments under non-cancellable operating leases payable as follows:

	2023	2022
	£	£
Within one year	**92,203**	156,459
Between one and five years	**42,239**	134,442
	134,442	290,901

16 OTHER FINANCIAL COMMITMENTS

Capital commitments

At the balance sheet date the school had no capital commitments (2022: £Nil).

17 PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £660,075 (2022: £612,750) and at the year-end £nil (2022 - £nil) was accrued in respect of contributions to this scheme.

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

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

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

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and following a public consultation in 2021 the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations were completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has indicated that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

17 PENSION COMMITMENTS cont'd

The School also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £58,391 (2022: £58,361) and at the year end £nil (2022: £nil) was accrued in respect of contributions due to these schemes.

18 SHARE CAPITAL AND CONTROL

The Charity is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

19 RELATED PARTIES

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

20 SUMMARY OF FUND MOVEMENTS

	At 1 Sept 2022	Income	Expenses	Transfers	At 31 August 2023
Unrestricted funds					
General reserves	9,204,924	8,465,086	(7,868,396)	(4,658)	**9,796,956**
Designated funds	128,206	-	-	-	**128,206**
	9,333,130	8,465,086	(7,868,396)	(4,658)	**9,925,162**
Restricted funds					
Holroyd Howe	-	-	-	4,658	**4,658**
	-	-	-	4,658	**4,658**
Total funds	**9,333,130**	**8,465,086**	**(7,868,396)**	**-**	**9,929,820**

Designated funds:

The Governors designated funds in order to provide for the provision of bursaries.

Restricted funds:

In 2022 the School entered into a contract with Holroyd Howe for catering services and as part of that agreement Holroyd Howe provided a donation of £6,211 towards a gas fryer. Should the school end the contract within five years they are required to pay back the donation pro-rata with the term of the contract remaining. The transfer to unrestricted funds above represents the final pro rata amount for the year

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31 August 2023	**Unrestricted Funds £**	**Designated Funds £**	**Restricted Funds £**	**Total 2023 £**
Tangible fixed assets	7,603,028	-	-	**7,603,028**
Current assets	6,056,167	128,206	4,658	**6,189,030**
Creditors: less than one year	(3,862,239)	-	-	**(3,862,239)**
	9,796,956	128,206	4,658	**9,929,820**

Comparative Funds At 31 August 2022	**Unrestricted Funds £**	**Designated Funds £**	**Restricted Funds £**	**Total 2022 £**
Tangible fixed assets	7,167,405	-	-	7,167,405
Current assets	5,685,053	128,206	-	5,813,259
Creditors: less than one year	(3,647,534)	-	-	(3,647,534)
	9,204,924	128,206	-	9,333,130

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Feltonfleet School Trust Limited

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Audit Findings Report
Year Ended 31 August 2023

Presented to Governing Body and Management Team

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Your contacts in connection with this report are:

Mark Cummins – Charities & Education Partner
markcummins@TC-Group.com

Beth Laws – Audit Manager
bethlaws@tc-group.com

1. Introduction and Coverage

Purpose of this Report

The purpose of this report is to set out certain matters that came to our attention during the course of the audit of Feltonfleet School Trust Limited for the year ended 31 August 2023.

In order to comply with the provisions of International Standards on Auditing we are required to report to you our audit findings and in particular:

- Views about the qualitative aspects of your accounting practices and financial reporting;
- Unadjusted and adjusted misstatements;
- Matters specifically required by Auditing Standards to be communicated to those charged with governance (such as fraud and error);
- Expected modifications to our auditor's report;
- Material weaknesses in the accounting and internal control systems; and
- Any other relevant and material matters relating to the audit.

We consider that the audit approach adopted will provide the Governors with the required confidence that a thorough and robust audit has been carried out.

We can confirm that we anticipate no moderations to our standard auditor's report.

Responsibilities

The Governors are responsible for preparing the Governors' Report and Financial Statements. TC Group as auditors to Feltonfleet School Trust Limited are responsible for forming an opinion on the Financial Statements.

Limitations

Our audit procedures, which have been designed to enable us to express an opinion on the Financial Statements, have included the examination of the transactions and the controls thereon of the school. The work we have done was not primarily directed towards identifying weaknesses in the school's accounting systems other than those that would affect our audit opinion, nor to the detection of fraud.

We have included in this report only those matters that have come to our attention as a result of our normal audit procedures and, consequently, our comments should not be regarded as a comprehensive record of all weaknesses that may exist or improvements that could be made.

To a certain extent the content of this paper comprises general information that has been provided by, or is based on discussions with, management and staff. Except to the extent necessary for the purposes of the audit, this information has not been independently verified. This report is to be regarded as confidential to the Governors and is intended for use by them and staff of the school only. No responsibility is accepted to any other person in respect of the whole or part of its contents. Before this report, or any part of it, is disclosed to a third party our consent must be obtained.

2. Independence

Auditing Standards require us to communicate at least once a year regarding all relationships between TC Group and the school that may reasonably be thought to have a bearing on our independence.

We have reviewed our independence and confirm that TC Group is independent within the meaning of regulatory and professional requirements. In particular the objectivity of our partner, Mark Cummins, and his audit team is not impaired.

Our review included consideration of whether:

- The firm is dependent on the school as a client due to the significance of the audit fee to the firm;
- The firm is owed significant overdue fees;
- There is any actual or threatened litigation between the firm and the school;
- Any benefits have been received by the audit team which are not modest;
- The firm has any mutual business interest with the school;
- Any members of the audit team have any personal or family connections with the school or Governors; and
- Independence is impaired through the provision of services other than the statutory audit.

3. Qualitative aspects of accounting practices and financial reporting

ACCOUNTING POLICIES

We have reviewed the School's accounting policies, as stated in the financial statements, and confirm that they are appropriate to provide relevant, reliable, comparable and understandable information.

RELATED PARTY TRANSACTIONS

We are required to focus on the identification and assessment of the risks of material misstatement associated with related party relationships and transactions.

We are required as an audit team to discuss the risks of fraud associated with related parties and to perform specific procedures on any related party transactions outside the normal course of business.

The related party transactions have been listed in the letter of representation.

ACCOUNTING ESTIMATES

As auditors, we are aware that the selected basis of an accounting estimate may have a significant impact on the financial statements so in our work we need to identify all accounting estimates and the basis of the estimate and, where we consider there to be a high estimation uncertainty, we must ensure our audit work challenges the basis of the estimate.

We are also required to consider the outcome of accounting estimates in prior periods as a basis for our risk assessment in the current year.

The most significant accounting estimates concern depreciation of fixed assets, classification of funds, cost allocation, and the basis and calculation of the provision for bad and doubtful debts.

We have reviewed these accounting estimates for the school and conclude that they have been calculated on a basis that is consistent with our knowledge of the school and the sector as a whole.

GOING CONCERN

The accounts have been prepared on a going concern basis.

The Governors have not disclosed in the financial statements any identified material uncertainties that may last significant doubt about the school's ability to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

Our audit testing did not highlight any issues in preparing the accounts on a going concern basis.

4. Audit and Accounting Issues Identified During the Audit

We have prioritised our recommendations into the following categories:

- matters that we consider fundamental and recommend addressing as soon as possible
- matters we consider significant that should be addressed within a reasonable timeframe
- matters that would improve overall control or promote a more efficient practice

1.1 Update on prior year recommendations

1.	**Petty cash**	
	Issue	The petty cash balance exceeded £2,000 on five occasions in the year, contrary to the financial procedures stating that this should occur on a maximum of four occasions.
	Recommendation	We would recommend that staff are reminded of the financial procedures with regards to the petty cash balance.
	Response	We monitored the petty cash balance throughout the year, if it looked as though the balance would go above £2k or if we received a particularly large amount of cash from a charity collection, then we took it to our nearest branch and deposited this into our current account.
	2023 Update	The month end petty cash balances did not exceed £2k during the year 2022-23.

2.	**Employee pay rise letters**	
	Issue	On three occasions during our testing, we found instances where the pay rise amount per the letter provided to the employee, did not match what they were paid. As this letter forms part of employees' contractual terms this will be the amount that should therefore have been paid.
	Recommendation	We would recommend that a review of pay rise letters be carried out to ensure staff are being paid at the correct rates, and that extra checks be put in place when communicating salary changes to staff.
	Response	We hired an HR manager in Jan 2023. Payrise letters are now checked by HR and the Bursar, and then passed to the Financial Controller to process in the relevant month's payroll. Regarding the July 2023 payrise letters (referencing salary increases for September 2023), HR and Financial Controller met with the Bursar who confirmed we would round these salaries up to the nearest pound. The FC and HR crossed checked the

4. Audit and Accounting Issues Identified During the Audit

	salary letter amounts to the Bursar's annual salaries spreadsheet before sending them out to staff.
2023 update	No further instances found in the 2023 audit.

1.2 Current year findings

No findings to report.

- Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- The matters being reported here are limited to those deficiencies that we have identified during the course of our audit and that we have concluded are of sufficient importance to merit being reported to you.
- If we had performed more extensive procedures on internal controls, we might have identified more deficiencies to be reported

5. Audit Misstatements

A summary of the unadjusted misstatements identified during the course of our work is set out below.

We have not disclosed below those unadjusted items that we consider to be 'clearly trivial' in the context of our audit. For this purpose we consider 'clearly trivial' to be any matter less than £8,450. We advised management of all misstatements and agreed with them whether or not adjustments to the accounts should be made.

	Increase or (decrease) to surplus	Increase or (decrease) to Net Assets
Adjusted Audit Misstatements	**£**	**£**
There were no adjusted misstatements	-	-
Total adjusted items	**-**	**-**

	Increase or (decrease) to surplus	Increase or (decrease) to Net Assets
Unadjusted Audit Misstatements	**£**	**£**
Reanalysis of minibus insurance claim income (£12,113)	-	-
Total unadjusted items	**-**	**-**

We approve the accounting treatment of the above adjusted and unadjusted misstatements.

Governor

Date

On behalf of the Board of Governors

Appendix i Letter of Representation

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

To whom it may concern,

During the course of your audit of our Financial Statements for the year ending 31 August 2023, the following representations were made to you by management and Governors.

1. We acknowledge as Governors our responsibilities under the Companies Act 2006 and Charities Act 2011 for preparing Financial Statements in accordance with the applicable accounting framework (SORP 2015 - FRS102) and for making accurate representations to you as auditors.

2. We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed.

3. We confirm that all accounting records have been made available to you for the purposes of your audit, in accordance with your terms of engagement, and that all transactions undertaken by the school have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and Governors' meetings, have been made available to you. We have given you unrestricted access to persons within the school in order to obtain evidence and have provided any additional information that you have requested for the purposes of your audit.

4. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the Financial Statements may be misstated as a result of fraud. We have disclosed to you all instances of known or suspected fraud affecting the school involving management, employees who have a significant role in internal control or others that could have a material effect on the Financial Statements. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the school's Financial Statements communicated by current or former employees, analysis, regulators or others.

5. The school has satisfactory title to all assets and there are no liens or encumbrances on the school's assets, except for those that are disclosed in the notes to the Financial Statements.

Appendix i Letter of Representation

6. We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the Financial Statements all guarantees that we have given to third parties.

7. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the Financial Statements.

8. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

9. We confirm that the school has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for Governors, nor to guarantee nor provide security for such matters, except as already disclosed in the Financial Statements.

10. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the Financial Statements and that these have been accounted for in accordance with the applicable financial reporting framework (SORP 2015 - FRS102).

11. We confirm that we are not aware of any possible or actual instances of non-compliance with those laws and regulations which provide a legal framework within which the school conducts its activities and which are central to the school's ability to conduct its activities, except as explained to you and as disclosed in the Financial Statements.

12. We confirm that the related party relationships and transactions set out below are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions:

Party	***Relationship***	***Nature of transaction***
Mr G D Ashbee	Governor	None
Mr D Barry	Governor	None
Mrs T L Harvey	Governor	None
Mr P Howard	Governor	None
Mrs S Humphrey	Governor	None
Mrs M Jenner	Governor	None
Ms H Quincey	Governor	None
Mr M Sadler	Governor	None
Ms C St. Gallay	Governor	None
Mrs M White	Governor	None
Mrs P Barai	Governor	None

13. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable accounting framework (SORP 2015 – FRS 102).

Appendix i Letter of Representation

14. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the Financial Statements, other than those already disclosed or included in the Financial Statements.

15. We confirm that the school has not contracted for any capital expenditure other than as disclosed in the Financial Statements.

16. We believe that the school's Financial Statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the school's needs. We have considered a period of twelve months from the date of approval of the Financial Statements. We believe that no further disclosures relating to the school's ability to continue as a going concern need to be made in the Financial Statements.

17. The effects of unadjusted misstatements are immaterial, both individually and in aggregate, to the Financial Statements as a whole.

18. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

19. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:

    - So far as each Governor is aware, there is no relevant audit information that you as auditors are unaware of; and
    - Each Governor has taken all the steps that they ought to have taken as Governor to make themselves aware of any relevant audit information and to establish that you are aware of that information.

20. We confirm that we have reviewed the UK Sanctions list (https://www.gov.uk/government/publications/the-uk-sanctions-list) and confirm that to our knowledge the company has not had any transactions with any entity connected to those listed. We confirm we have complied with the requirements of the UK sanctions regime throughout the financial year and subsequently.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the Governors during the course of the audit.

Appendix i Letter of Representation

Yours faithfully

……Governor .....Date

Signed on behalf of the Board of Governors

Appendix ii Financial Performance Report

Year Ended 31 August 2023

This financial performance report has been prepared to assist governors and management in understanding the school's financial performance and building up a year on year comparison. It includes some Key Performance Indicators, ones which we think are fundamental for schools. It is not a benchmarking report comparing the school to others.

Results are significantly outside normal expectations (although there may be genuine reasons)

Results are outside normal expectations, but see above.

Satisfactory

		Full Time Equivalent Pupil Numbers			
		496	462	481	437
		2023	2022	2021	2020
		£	£	£	£
SCHOOL FEES	Gross Fees	8,804,773	8,208,107	7,836,636	7,210,901
	Bursaries, Scholarships and Discounts	(531,605)	(494,193)	(817,570)	(1,042,066)
	Net Fees	8,273,168	7,713,914	7,019,066	6,168,835
	Extras and Bus Income	203,241	141,290	192,075	152,883
	% Increase/(decrease) in Total Net Fees	7.2%	9.9%	13.8%	1.9%
	Bursaries, Scholarships and Discounts as a % of Gross Fee	6.3%	6.0%	10.4%	14.5%
	Average Net Fee Per Pupil Including Optional Boarding and Other Income	17,089	17,003	14,991	14,466

SCHOOL COSTS	Total Costs	7,880,986	7,372,762	6,824,161	6,223,286
	Total teaching staff costs	4,148,159	4,010,248	3,686,443	3,281,978
	Teaching Numbers	62	67	67	55
	Average Cost of Employment per Teacher	66,906	59,854	55,022	59,251
	% Increase in Total Teaching Staff Costs	3.4%	8.8%	12.3%	4.5%
	Total Other Costs (All Costs Excluding Teaching Staff Costs)	3,732,827	3,362,514	3,137,718	2,941,308
	% Increase/(decrease) in Other Costs	11%	7.2%	6.7%	0.1%
	Total Teaching Staff Costs as a % of Net Fees	50.3%	52.0%	52.5%	53.2%
	Average Cost Per Pupil	15,889	15,958	14,187	14,241

Appendix ii Financial Performance Report

SCHOOL SURPLUS	Net Surplus/(deficit) for the year	595,423	485,662	439,248	216,348
	Net Surplus Before Depreciation	1,020,781	874,348	817,715	640,097
	Net Surplus Before Depreciation as a % of Net Fees	12.3%	11.3%	11.6%	10.4%
	Surplus/(deficit) Per Pupil Based on Average Net Fee Less Average Total Cost Per Pupil	1,200	1,045	804	225

SCHOOL FEES KEY POINTS

Net Fee income has increased by 7.2%. This is attributable to a rise in pupil numbers and a fee rate increase.

The average net fee per pupil has increased by 0.5%, representing a fee rate increase offset by an increase in bursaries, scholarships and discounts.

SCHOOL COSTS KEY POINTS

Total teaching staff costs have increased by 3.4%, although average teaching numbers have fallen.

Other costs have increased by 11%, primarily due to inflationary pressures on costs, such as catering and utilities.

Total teaching staff costs as a % of net fees has decreased by 1.7% to 50.3%. This is still being well controlled and is at a satisfactory level.

SCHOOL SURPLUS KEY POINTS

Net surplus before depreciation (a very important financial performance indicator) has significantly increased by £147k from £874K to £1,021K and a very strong % of 12.3% compared to 11.3% in 2022.

Cash flow movement is positive and the school has good levels of cash reserves.

School continues to produce a healthy surplus, resulting in a sound financial position.

FELTONFLEET SCHOOL TRUST LIMITED

England & Wales - Charity number 312070

Accounts

COMPANY NUMBER: 00911933
CHARITY NUMBER: 312070

GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2022

tc accounts · tax · legal · financial planning

FELTONFLEET SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
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FELTONFLEET SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Mr G D Ashbee Chairman Mrs E A Anderson BA, LLB, JP (Resigned 23/06/2022) Mr D J Barry BSc, MA, GDL Mrs T L Harvey M.Ed, RSA, FCoT Mr P A Howard BSC, ACA Mrs S Humphrey BA (Hons), PGCE Mrs M Jenner MBE, JP Mr G R Owton BA Mrs H D Quincey CIPD Mr M G Sadler MA, LLB, FCCA Mrs S St Gallay BA (Hons), PGCE, JP Mrs M White LLB (Hons)
Senior Leadership Team	
Head	Mrs M L Lance BD PGCE
Secretary and Bursar	Mr N Binnington MBE, MBA
Senior Deputy Head	Mr E A Carradine BA PGCE GCPS
Deputy Head (Pastoral)	Miss E Cherry BA (Hons), PGCE
Deputy Head (Academic)	Mr S J Pomeroy MA (Ed) BSC (Hons) PGCE
Assistant Head (Operations & Logistics)	Mr P J Breakwell B.Ed Cert.Ed
Assistant Head (Digital Communication)	Mr G J Starkey BA (Hons) PGCE
Head of Pre-Prep	Mrs A Burton Smith MA, QTS
Head of Boarding	Mr M J Rochford BSc (Hons) PGCE
Head of Upper School	Mr J Thompson BA (Hons), QTS
Head of Middle School	Miss A Wright BSC (Hons), PGCE
Head of Lower School	Miss H Marland BA (Hons), PGCE, BTEC
Director of Studies	Mrs C Carradine MManSci (Hons), DEUF, PGCE
Charity number	312070
Company number	00911933
Registered office and principal address	Feltonfleet School Byfleet Road Cobham Surrey KT11 1DR
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Lloyds TSB Bank plc Commercial Office Brambletye House 29 Brighton Road Crawley RH10 6AE
Solicitors	Moore Barlow LLP The Oriel Sydenham Road Guildford Surrey GU1 3SR

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The Governors present their report and financial statements for the year ended 31 August 2022, which also comply with the Companies Act 2006 requirement for a Directors Report and Strategic Report.

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The School is a company limited by guarantee (company number 00911933) and is governed by its Memorandum and Articles of Association. The School is a registered charity (charity number 312070) and operates as Feltonfleet School.

The Directors of the Company are also Trustees of the Charity and are referred to as Governors throughout this Report. During the year there was a board of twelve Governors, with one resignation in the year and one appointment post year end, these are detailed on the legal and administration page.

None of the Governors has any beneficial interest in the Company. All the Governors are members of the Company and their individual liability is limited to £1 by the Memorandum and Articles of Association.

Recruitment, Induction and Training

Governors are recruited from amongst the large number of friends of the School who have an interest in its continued wellbeing and excellence. Also, they have a particular interest in one or more aspects of the School's activities where they are able to share their expertise and experience.

Prospective new Governors are interviewed by both the Chairman of the Board and the Chairman of the Nominations and Governance Committee and then subsequently elected by the Board of Governors. A suitable induction programme is arranged for each new Governor and ongoing training for Governors is carried out with attendance at external training programmes as appropriate.

Organisational Structure

The overall direction of the School is determined by the Governors who review the longer term plans for the School, agree the annual budget and receive termly monitoring information against budget and performance measures.

The Governors meet as a Board three times a year and more frequently if there is a need. To assist the School there are Committees of the Board covering:

- Education
- Finance & General Purpose
- Safeguarding and Risk, Health & Safety
- Salaries
- Nominations and Governance
- Strategy

Each of these is chaired by a Governor and comprises a minimum of three Governors, the Headmistress, the Bursar plus other School staff.

The day-to-day management of the School is delegated to the Headmistress and the Bursar.

Risk Management

The Governors have further developed their Risk Management Policy during the year following a thorough review of the major risks to which the School is exposed. The Governors are satisfied that systems and procedures are established to manage these risks. A quantified assessment of risk was updated and considered by the Safeguarding and Risk, Health & Safety Committee and endorsed by the Board of Governors. In the current economic climate, the Governors have identified the principal risks and uncertainties for the School as the maintenance of pupil numbers and resulting income. All staff and most Governors have received Safeguarding and Child Protection training during the course of the year.

The School has taken into consideration Government guidance in relation to the Covid-19 pandemic and conducted additional Risk Assessments in most areas of the School. This has resulted in adherence to social distancing, the creation of 'bubbles' and changes to process and procedure in many areas of the School.

Remuneration of Key Management Personnel

The remuneration of staff is set by the Board with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding members of staff fairly and responsibly for their individual contributions to the success of the School.

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

The School aims to recruit the strongest Staff possible and all are placed on a seven point scale, in recognition of their experience. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of the School's charitable expenditure.

CHARITABLE OBJECTS AND ACTIVITIES

Emerging from the restrictions of the Covid-19 pandemic

Graduation and Prize Day in July 2022 was the first such 'live' event in three years and a fitting conclusion to what was an outstanding year both academically and on the co-curricular front, despite the ongoing challenges of COVID-19 earlier in the year. The pieces of Music, Drama, Poetry, Art, DT and Sport on display on Prize Day reflected the depth and diversity of life at Feltonfleet. The occasion was also excellent proof of the way that our children develop into confident, resilient and caring young people during their journey with us, fully equipped to begin life at their senior schools.

2021-2022 was also a year during which were able to reconnect socially as a school and as a parent body, at events such as the Parents' Dinner, Fireworks Evening, Charity Quiz Night, the Jubilee Tea Party, Summer Fayre and the fantastic Summer Ball, all of which were excellent ways in which to get together and create a positive atmosphere.

Though we had to contend once again with the challenges of COVID-19, we were fortunate to have the support and understanding of Feltonfleet parents throughout, as well as the tireless endeavours of the superb Staff team for the benefit of all our pupils.

Site Development 2021-2022

Wellbeing Centre
The specially designed Wellbeing Centre opened its doors midway through the Autumn Term. Housing a well-equipped counselling room for our school counsellor to meet pupils in, alongside a large open-plan room for PSHE Education lessons, talks, mindfulness and wellbeing sessions, this addition to our facilities benefits pupils of all stages enormously. Having a

bespoke and deliberately separate building dedicated solely to wellbeing is a clear sign of the importance we place on our pupils' pastoral care and supporting their personal development.

Pavilion Changing Rooms *(Summer 2022)*
The Pavilion area has been renovated to include two additional changing room areas with WCs and showers. All existing changing areas were decorated with additional bag storage installed.

Boarding House *(Summer 2022)*
All mattresses in the boarding house are in the process of being replaced over the next six months. Additionally, the carpets in the common areas and several of the rooms will be replaced. Longer term, the entire boarding facility will be reconfigured, with a larger infirmary and sick bay, and modular beds with desks installed in several of the rooms to match more closely the boarding experience in secondary schools.

Site Development Plans for 2022-2024

Feltonfleet pupils are shaped in lasting ways by the experiences they have both inside and outside the classroom. As we look ahead with our future development plans, we are taking ambitious steps to invest in new facilities and centres for learning that will enhance our educational provision over the next two years.

MUGA (Multi Use Games Area)
Building commenced in the Autumn half-term 2022 of a new Prep School MUGA to enhance our excellent sporting facilities. Additionally, we plan to build a Pre-Prep MUGA, likely to be completed Spring 2023.

The Prep School MUGA will be sited by the Pavilion, to the north of the cricket square. It will be 40m x 22m and use a high performance, ECB approved, all-weather surface. As well as offering cricket lanes for bowling and batting practice, the MUGA can be used for all main sports including hockey, netball, football, tennis, PE activities and other general fitness training. The MUGA is for all ages and has a design that will offer the school the most flexibility whilst enhancing our all year round sports and after school clubs provision.

The Pre-Prep MUGA will be sited at the lower end of the Calvi House garden and, in addition to the existing Astro, will be an excellent resource for our younger children and provide opportunities for games activities and co-curricular clubs during the school day.

STEM (Science, Technology, Engineering & Maths) *(Spring 2023)*
In our desire to create centres of excellence we are excited to have planning permission for a brand new future technology focussed STEM Centre. This will be adjacent to the Rutherford Building which houses our modern Science laboratories and classrooms. The STEM Centre will consist of a fully equipped DT workshop and a suite of Mathematics classrooms. This will be a new building and will therefore involve only minimal disruption to teaching, learning and the pupil experience during the construction phase.

Literary Centre *(Spring 2024)*
Following the completion of the STEM Centre, phase two will involve the creation of a new *Literary Centre.* The aim is to further enhance the academic culture of the school and will foster a passion for reading and writing for staff and pupils of all ages. This will involve repurposing the Rowan building to provide a new upstairs Library, open plan classroom and study breakout area and the refurbishment of the classrooms downstairs.

Pre-Prep Classrooms *(Summer 2023)*
Since the acquisition of Year 2 House as a three classroom facility, we have completely reconfigured Calvi House as the learning base for Nursery to Year 1. The final stage of the planned enhancement, subject to planning permission, will include the extension of the Year 1 classrooms to create a shared breakout space for learning and an upgrade to the shared

Reception area. This will enable the space to be fully enclosed during inclement weather whilst retaining open access to the outdoor learning environment.

Pre-Prep Toilets
In addition to the existing number of internal toilets, we are planning to renovate the toilets to the external side of the building.

We look forward to being in a position to share further details with you in due course including artists impressions of the STEM and Literary Centres. We are confident that the development plans will provide Feltonfleet boys and girls with the highest level of learning and boarding accommodation as well as enhanced sporting and changing facilities.

Fees, Costs, School roll and Staff Costs (See above)

Charitable Activities

As part of our drive to develop in our pupils a strong sense of social responsibility and to cement and forge stronger links with our partnership charity, Oasis, the Year 8 Charity Committee visited its headquarters in Cobham to meet Caroline Edwards, the Director, along with staff and nursery children. During the academic year a total of £36,000 was raised to support the charity which in recent years has had government funding cut. Feltonfleet pupils came away with a much clearer understanding of the purpose of our fundraising, having seen at first-hand what the money we raise is used for. Feltonfleet is directly and significantly supporting children and families in crisis through initiatives such as House mufti days, the Christmas jumper day and bauble decorating, to supplement the continuing healthy sales of keyrings, hats and other items produced by the ever-impressive Feltonfleet Warehouse. (See Design and Technology)

Academic Activities and Achievements

Year 6 Senior School Pre-Test results

- 66 pupils in Year 6
- 63 pupils applied for senior school through the pre-test process
- 63 successful
- 13 pupils departed at the end of Year 6 and 12 new pupils joined Year 7.

Y6 - Senior Schools & offers secured (Final list of accepted places yet to be confirmed) 13+ Places

School	Places offered	School	Places offered
ACS	1	Notre Dame	3
Box Hill School	1	Prior's Field	1
Bradfield College	1	Reed's	13
Charterhouse	2	RGS, Guildford	1
Claremont Fan Court	1	St George's College	6
Cranleigh School	10	St John's, Leatherhead	17

Cranmore	9	St Teresa's	3
Epsom College	18	Thomas's Battersea	1
Eton College	1	Wellington College	5
Halliford	1	Winchester College	1
Hurst	2	Worth	1
King Edward's, Witley	1		

School 11+ places	Places offered	School 11+ places	Places offered
Epsom College	1	Reeds	1
Guildford High	2	RGS, Guildford	1
Hampton School	1	St Catherine's, Bramley	1
Lord Wandsworth	1	St George's College	1
Notre Dame	1	St John's, Leatherhead	1
Queen Anne's, Caversham	1	St Teresa's	1
Queen's Gate	1		

The number of pupils in Year 7 for the academic year 2022-23 is 62, a record number, and a sign of the excellent health and reputation of the Upper School and the final two years at Feltonfleet.

Scholarships
Year 8 pupils achieved 10 Scholarships to Senior Schools:
8 Scholarships for Sports to Epsom College, St. John's School, St. Teresa's, Seaford College, Whitgift, Woldingham (2) and Worth.
2 Scholarships for Music to St. John's School and Worth. The 45 pupils in Year 8 left for 18 destination schools.

At 11+ level, 4 Scholarships were awarded: 1 to Reed's, 2 to Cranmore and 1 to Box Hill.

Pre-Prep
The development of the Pre-Prep is now complete and hugely successful. Our new nine-form Pre-Prep community had a highly productive year as both staff and pupils valued so many special events being reinstated after COVID restrictions. The Spring Term 2022 provided the first experience of a school trip for many of our pupils, with visits that enhanced their learning in science, history, geography and awareness of the environment. Nursery children visited Gatton Park, Reception travelled to Wisley and Year 2 found out about the past when they became pirates on the Golden Hinde. Year 1 pupils also encountered an around the world trip (within the school grounds) as part of their IPC unit and all pupils had a workshop visit from the author Adam Stour.

The inclusion of weekly Forest School for all has given every pupil time and space to engage with nature, developing problem-solving and teamwork skills in our two wonderful Forest School bases. Our school values have been very much at the fore as our Pupil Parliament rose to the challenge of applying these values to the benefit of the wider community, including fundraising efforts such as the sale of Poppies and contributions to the Cobham Foodbank. The festive season saw all the children participating in a celebratory performance of 'Children of the World' – a colourful explosion of songs, flags and stories of how Christmas is celebrated around the world. Assemblies have drawn links with International Women's Day and British Science Week, featuring Marie Curie and also Tiera Guinn, the 21 year old rocket scientist. Spring was welcomed as the Pre-Prep sang an uplifting array of songs interspersed with prayers and poems they had composed about flowers, animals, mothers and peace on earth. A week later they revelled in Easter bonnets and an egg hunt kindly organised by the Friends of Feltonfleet.

Lower School

Year 3 and Year 4 showed their enthusiasm and adaptability from the outset, confidently rising to the expectations placed on them. In topics ranging from ancient civilisations to the journey of chocolate, the Lower School had a wide range of experiences, including trips to the Golden Hinde in connection with their work on 'Explorers and Adventurers'. Year 4 delighted us with their production of 'Revolting Rhymes' in the Spring, displaying real talent and enjoyment as they performed to the school and to their families during a term when World Book Day and Science Week were also highlights. We were able to take Lower School pupils on their Bushcraft trip this year, an ambitious learning curve for some Year 3s in particular, but an experience in which all pupils grew in resilience and maturity as well as in their sense of camaraderie, a quality that has been particularly evident recently. The progress in pupils' ability for independent learning has been particularly impressive this year.

The celebration of the Queen's Jubilee encapsulated their kindness and sense of fun whilst enlightening the pupils as to the importance of dignity, duty and dedication.

Middle School

Pupils in Year 5 are presented with a new set of routines and expectations as they join the Middle School, but they settled quickly this year, embracing new challenges and showing discipline in their learning, that, for example, ranged from creating family trees in French to how evidence is used in History. They also united in a terrific performance of a selection of tales from Aesop's Fables. For Year 6, the immediate task was to focus on upcoming pre-tests and also to use the iPad programme to further develop their independent learning. This was balanced by a wide variety of co-curricular activities including sporting fixtures, musical ensembles, LAMDA lessons, shooting and much more. World Book Day was a real hit in the Spring: pupils enjoyed a week of author visits, poetry-themed activities, a public-speaking competition and the opportunity to dress up as a favourite character on fancy dress day.

Educational trips included the Year 5 Geography trip to Bough Beech and the 'Go Ape' team building trip for the Year 6s, when high ropes, zipwires and other obstacles presented challenges of a different sort. In terms of excursions, the pinnacle was probably the residential trip to Shropshire at the end of the year, a valuable life experience that encouraged independence and self-knowledge, whilst developing confidence and collaborative skills. From the underground maze to the low ropes and archery, the activities created memories that will stay with the pupils for the rest of their lives.

Upper School

The opportunities for pupils in Years 7 and 8 to take on responsibilities and leadership roles start immediately in September and both year groups rose to the challenge this year. The Year 8 cohort have been great role models, whether running assemblies, supporting nursery pupils in the classroom, offering a sympathetic ear as peer mentors, or acting as impressive ambassadors for the school on Open Morning.

Academic assessments during the autumn showed the benefit of the well-planned and thorough preparation that had been discussed in class and enabled some pupils to make changes to improve their revision habits. Year 7 pupils also had a major dramatic production for which they worked hard to learn all the songs and their individual lines to produce wonderful performances. Year 8s put together their projects for the PSPQ project, on titles of their own choice as widely ranging as 'Should Tackling be banned in Schoolboy Rugby?' and 'Are Sharks Misunderstood?' They were a fantastic, multi-talented year group who demonstrated the strength of their ability in a fine showing in the Common Entrance exams, on

the sports pitches, in musical performances and in some humorous dramatic offerings in the Leavers' play. Furthermore, it was a pleasure for the staff to take them away on their final trip to Dorset.

As part of our pastoral support for the Upper School, we welcomed Alicia Drummond to school to highlight the importance of mental wellbeing and actively looking after oneself.

Year 7 developed a real focus on leadership during the summer, in anticipation of their roles in September. Travelling away together, on the Geography trip to Dorset and then on their journey to France, helped their resilience and collaboration in equal measure, as they demonstrated their ability to motivate those around them in a positive way, auguring well for their leadership roles in Year 8.

Boarding - Feltonfleet Knights
The last academic year has seen a substantial increase in the number of pupils who board regularly, either as flexi or full time boarders. It is testament to the team of dedicated boarding tutors who nurture the pupils so well that Feltonfleet is bucking the trend for uptake of boarding. The term began with the annual 'Boarding Knighting Ceremony', in which the rich diversity and vibrancy of the boarding house was celebrated, and this was followed by two trial nights so that potential boarders could have an authentic experience of life in the Boarding House. An evening of bowling at the Guildford Spectrum and the annual Christmas Party were a treat for all. The Spring

Term saw the arrival of new GAP tutors alongside highlights such as the Tuesday Night Quiz. The family barbecue in the Summer Term epitomised the camaraderie amongst both pupils and parents, who get to know each other well through the varied boarding provision of breakfast club, flexi and weekly boarding.

Sport
The chance to resume school sporting fixtures was eagerly welcomed by pupils and staff alike and the annual visit of Perrott Hill School was just one excellent reminder of the value of team sports, with their social interaction and friendly rivalry. Boys' football this year was supported by the Josh Evans Soccer School, helping the boys to grow both tactically and technically, and the First XI qualified for the IAPS National Finals. In rugby, the boys continued the momentum of our non-compulsory programme, adapting well to the second change in the rules post COVID.

In the Spring Term over 250 matches were played and pupils were able to resume a full programme of sporting activity. The girls' netball teams visited Surrey Storm netball, participated in professional masterclasses at Charterhouse and finished in the top ten at all regional and local tournaments. Momentum in mixed hockey events even spilled over into the staff room as the Parent versus Staff match was inaugurated, with a win for the relieved teachers! The Cross-Country teams saw success in the U11 and U12 age groups, winning at Highfield, Eagle House and Claremont.

Both girls and boys put their winter cricket preparation into action with fantastic results in the summer. The U10A teams remained unbeaten all season, falling just short of success in three National Cups. The U13 Boys retained the Belmont Scott Brookes Six a Side Shield for the second consecutive year and the Girls had a terrific season, with two pupils scoring individual half centuries. Eleven pupils are currently in the Surrey County Cricket performance pathway, an excellent record that demonstrates the hard work behind the scenes. School swimming saw 11 pupils reaching the National Finals in London, the U11 team qualifying for the English School Finals in Sheffield and the U13 girls qualifying for the IAPS finals, with one girl finishing 5th fastest in the country for 50m breaststroke. A boy in Year 3 recorded the 8th fastest time for 100m freestyle in Great Britain. Around 50 pupils in Years 5 to 8 took Shooting lessons and Feltonfleet retained the St. Patrick's Shield and the Pardoe Cup this year. The golf team entered two national competitions, with one pupil as the ISGA national U12 Champion, two years young. Our Equestrian team competed for the first time, and a girl in Year 3 achieved a double clear in the 50m category in the NSEA competition.

The year rounded off in superb fashion with Sports Days – a wonderful, collective demonstration of team spirit, determination to press on despite the weather, and lots of fun!

Music

In the Autumn term it was wonderful to be able to welcome parents on site for live performances. The high standard of singing and instrumental playing at Feltonfleet continues, and thanks go to our dedicated and professional team of 16 visiting teachers.

who contribute so much to music in the school, but also to the parents for their strong support, which is crucial. During the year, our pupils achieved 20 passes, 33 Merits, 17 Distinctions and 9 Prep-Tests in termly ABRSM music exams at school. 254 pupils take individual lessons. Learning an instrument takes consistent practice and dedication, but this is clearly paying off for many.

Despite the absence of our Director of Music, most performance opportunities continued. Evensongs were also reinstated after the restrictions of COVID, with Upper, Middle and Lower Choirs singing beautifully in their respective services. Our annual carol service included music recorded by our singers and musicians. We were very grateful to Michael Spence, who provided excellent class tuition and choral leadership in Chris Andrews' absence. Music in the classroom continues to follow the Kodály method, of which a guiding principle is that music should be accessible to everyone. While the daily experience for all the classes is fun and practical, it hides a rigorous progression of skills that allows all children to be competent musicians.

Unencumbered by COVID restrictions, we were thrilled to be able to stage two big musical productions in the Spring Term. The Year 4s performed magnificently in their captivating performance of Roald Dahl's 'Revolting Rhymes' and the Year 7s worked incredibly hard to put on their spectacular rendition of 'Grease'. Many pupils had the opportunity to showcase their instrumental and vocal talents in over a dozen Informal Concerts which we were able to stream live via Zoom. The Instrumental Gala Evening in May was a terrific demonstration of the enjoyment pupils have playing in the instrumental ensembles that rehearse weekly at Feltonfleet. Impressive performances from Flute Group, Recorder Consort, Jazz Band, Orchestra and String Group demonstrated the superb level of musical achievement that is possible with excellent student teamwork and leadership.

Art

The young artists of Feltonfleet are fortunate to have outstanding creative conditions to support their originality and innovative thinking, and the completion of the Art Studio extension has been a crucial factor. Across the year groups, pupils have discussed why artists follow or break established traditions and how we can determine what resources and criteria are needed to formulate artistic investigations. The fantastic artwork displayed in the Ashbee Theatre and Art Studio is clear evidence of the talent and application of our young artists. Similarly, the termly Calendars feature an outstanding and wide range of accomplished artwork from across the years at Feltonfleet. The Scholars' Art Exhibition this year was a reflection of the depth and quality of artistic outcomes from the Studio. A wander through the Ashbee Foyer or the Art Studio served to demonstrate the extent to which pupils value the opportunities they have and their commitment to excel in Art.

Design and Technology

The Design and Technology workshop has continued as a hive of creativity, not least due to classes making extensive use of the new D & T laptops to support their computer-aided design. This constitutes an important part of the modern design curriculum, which of course reflects our current world of design and engineering. Year 5 used CAD software to make their own rulers and Year 6 designed their mood lights for engraving and cutting on the laser machine. A number of pupils in the Lower School are regular visitors to the workshop in their break times and have been keen customers at Feltonfleet Warehouse sales, sporting the new Section hats designed and made by the Warehouse, the business enterprise group who raised in excess of £2000 during the year for the school charity 'Oasis'. In addition, over £500 was raised for the Ukrainian Humanitarian Appeal through the sale of Easter gifts produced by Year 5 pupils. Beth Day joined us in January, introducing new projects and exciting after school clubs such as Dynamic DT Club. Year 4s themed their designs for games incorporating ball bearings and were delighted to receive a letter from Windsor Castle just as the school broke up for Easter. In the Summer Term, Year 6 applied their woodwork skills to build Steady Hand Games which were such a success that they drew many to their buzzing stall at the Summer Fayre.

Drama

Year 5 made us very proud in the autumn with their rendition of tales from 'Aesop's Fables', the first live production on the Ashbee stage in over 18 months and one that set the standard for productions in the following terms. Roald Dahl's 'Revolting Rhymes' from Year 4 was a huge success, as was the musical 'Grease' from the Year 7s, which truly 'wowed' the audience in four packed performances. Years 5, 6 and 7 explored Pride Month, approaching the subject with maturity and understanding to produce some thought-provoking and moving performances. A selection of Year 7 & 8 pupils were also given the opportunity to perform at the art ceremony in May. LAMDA exams were taken by 17 pupils in the summer and the Year 8s followed a PSB project in the spring to devise theatre to educate an audience with their traditional Leavers' Production, a selection of comedic sketches which they had composed themselves, depicting their memories of school, their friendships and experiences. A fun-filled evening was had, with smiles and laughter, as the pupils told us what they will miss and what they will cherish about their time here at Feltonfleet.

Dance

Dance continues to be a valued extra-curricular activity at Feltonfleet. Nursery and Reception have weekly dance lessons and in addition a high proportion of pupils in the Pre-Prep take classes in either *Ballet* or *Tap*, with an opportunity to pass their primary ballet exam in November. Year 3 upwards have an extended programme involving other genres such as *Acro* and *Contemporary* alongside their *Ballet* and *Tap*. Some pupils in Years 4, 5 and 6 also took exams for the Royal Academy of Dance syllabus.

FINANICAL REVIEW

General Review

The School's principal funding source is school fees and this income is used to support the key objectives of the School as documented elsewhere in this report.

Reserves have increased by £509,662 (2021: £439,248) during the year to total £9,333,130 (2021: £8,847,468) at 31 August 2022. Of total reserves, £128,206 (2021: £215,921) has been designated for the provision of bursaries and £nil (2021: £24,000) is restricted in relation to the refurbished kitchen, leaving £9,204,921 (2021: £8,607,547) unrestricted funds.

The Governors have maintained their commitment to the improvement of the School's infrastructure during the year as part of an ongoing programme of capital expenditure. A total of £328,382 (2021: £205,253) was spent on capital projects and substantial additional expenditure was incurred for major refurbishments throughout the School estate.

The School had unrestricted reserves (fixed assets and current assets less creditors) at the year-end of £9,333,130 (2021: £8,607,547). The School's reserves policy is to ensure that its financial affairs are maintained within a tight budget that is approved by the Governors. The Governors consider that, in the event of a significant drop in short-term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised.

Giles Ashbee

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Mr Giles Ashbee
Chairman

8.2.23

FELTONFLEET SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

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

In preparing these financial statements the Governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of 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 Charitable Company will not continue in operation.

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

We have audited the financial statements of Feltonfleet School Trust Limited for the year ended 31 August 2022 set out on pages 15 to 28. 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 2021 and the surplus or deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the 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 Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Report (incorporating the Directors' report and strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' Report (incorporating the Directors' report and strategic report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report (incorporating the Directors' report and strategic report).

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

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

Responsibilities of the governors
As explained more fully in the Governors' Responsibilities Statement, the Governors (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption; Independent Schools Inspectorate (ISI), and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the school's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the school has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

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

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

Use of our report

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

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)
for and on behalf of
TC Group
Statutory Auditor
Office: Steyning, West Sussex

Dated: 16 February 2023

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £	Total 2021 £
INCOME FROM:						
Donations	6	347	-	-	347	2,000
Investments	7	2,875	-	-	2,875	3,646
Charitable activities	8	7,855,203	-	-	7,855,203	7,257,763
Total income		7,858,425	-	-	7,858,425	7,263,409
EXPENDITURE ON:						
Charitable activities	9	7,372,763	-	-	7,372,763	6,824,161
Total expenditure		7,372,763	-	-	7,372,763	6,824,161
Net income		485,662	-	-	485,662	439,248
Transfers between funds	20	111,715	(24,000)	(87,715)	-	-
Net movement in funds		597,377	(24,000)	(87,715)	485,662	439,248
Fund balances brought forward		8,607,547	24,000	215,921	8,847,468	8,408,220
Fund balances carried forward	20	9,204,924	-	128,206	9,333,130	8,847,468

All income and gains for the year are recognised above. All of the school's activities are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account.

FELTONFLEET SCHOOL TRUST LIMITED

Company Number 00911933

(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	12		7,167,405		7,229,070
CURRENT ASSETS					
Debtors	13	928,253		1,197,536	
Cash at bank and in hand		4,885,006		3,818,953	
		5,813,259		5,016,489	
CURRENT LIABILITIES					
Creditors due within one year	14	(3,647,534)		(3,398,091)	
NET CURRENT ASSETS			2,165,726		1,618,398
TOTAL ASSETS LESS CURRENT LIABILITIES			9,333,130		8,847,468
NET ASSETS			9,333,130		8,847,468
REPRESENTED BY:	20				
RESTRICTED FUNDS			-		24,000
UNRESTRICTED FUNDS					
General funds		9,204,924		8,607,547	
Designated funds		128,206	9,333,130	215,921	8,823,468
			9,333,130		8,847,468

The accounts were approved by the Board of Governors and signed on their behalf by:

Giles Ashbee

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Mr Giles Ashbee
(Chairman)

Date: 8 February 2023

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
Cash flows from operating activities:					
Net income/(expenditure) for the year		**485,662**		439,248	
Adjustments for:					
Depreciation charges	**12**	**388,687**		375,494	
Dividends, interest and rents from investments	**7**	**(2,875)**		(3,646)	
Loss/(profit) from sale of tangible fixed assets		**1,360**		3,420	
(Increase)/decrease in debtors		**269,284**		418,751	
Increase/(decrease) in creditors		**249,443**		190,476	
Net cash provided by/(used in) operating activities			**1,391,561**		1,423,743
Cash flows from investing activities:					
Dividends, interest and rents from investments	**7**	**2,875**		3,646	
Purchase of tangible fixed assets	**12**	**(328,382)**		(205,253)	
Net cash provided by/(used in) investing activities			**(325,507)**		(201,607)
Change in cash and cash equivalents in the year			**1,066,054**		1,222,136
Cash and cash equivalents at the beginning of the year			**3,818,953**		2,596,817
Cash and cash equivalents at the end of the year			**4,885,006**		3,818,953
Analysis of cash and cash equivalents					
Cash at bank and in hand			**4,885,006**		3,318,953
Notice deposits (less than 30 days)			**-**		500,000
Total cash and cash equivalents			**4,885,006**		3,818,953

1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

2 ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The Charitable Company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

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

After reviewing the Charity's forecasts and projections, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme. The services provided are outside the scope of VAT.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

2.4 Tangible fixed assets and depreciation

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

Freehold land is not depreciated		
Freehold buildings	-	10, 15 and 40 years straight line
Fixtures, fittings and equipment	-	8 years straight line
Motor vehicles	-	5 years straight line

2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

2.6 Pensions

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The Charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

The Charity also contributes to personal pension schemes for its non-teaching staff.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value being the estimated selling price less costs to complete and sell.

2.11 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds comprise those funds set aside by the Governors out of general funds for specific purposes or projects.

Restricted funds are those funds that can only be used for particular restricted purposes in accordance with the wishes of the donor or when funds are raised for particular restricted purposes.

3 TURNOVER

The turnover of the Charity is wholly attributable to the objects of the Charity as stated in the Governors' Report and is earned entirely within the UK.

4 NET INCOME/(EXPENDITURE)

This is stated after charging:

	2022	2021
	£	£
Operating lease payments	170,872	157,416
Depreciation	388,687	375,494
Profit/(loss) on disposal of assets	2,941	3,420
Auditors' remuneration - audit services	13,200	12,300
Auditors' remuneration - non-audit services	17,141	18,360

5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

6 INCOME FROM DONATIONS AND LEGACIES

	UNRESTRICTED	RESTRICTED	DESIGNATED	TOTAL 2022	TOTAL 2021
				£	£
Donations	347	-	-	347	2,000

7 INCOME FROM INVESTMENTS

	UNRESTRICTED	RESTRICTED	DESIGNATED	TOTAL 2022	TOTAL 2021
				£	£
Interest	2,875	-	-	2,875	3,646

8 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2022	TOTAL 2021
	£	£
Gross school fees	8,208,107	7,836,636
less bursaries and allowances	(494,193)	(817,570)
Net school fees	7,713,914	7,019,066
Add:		
Registration fees	21,457	21,678
Extras income	46,044	113,172
Other income - CJRS grant	-	46,622
Other income	2,941	-
School bus/transport Income	70,848	57,225
	7,855,203	7,257,763

Included within bursaries and allowances is a total of £nil (2021: £322,969) Covid-19 related discounts given to parents during the periods of remote learning.

9 ANALYSIS OF EXPENDITURE

	Staff Costs	Depreciation	Other costs	Total 2022	Total 2021
	£	£	£	£	£
Charitable expenditure					
Education					
Teaching	4,007,116	62,038	359,317	**4,428,471**	4,384,877
Welfare	221,277	-	550,548	**771,824**	557,422
Premises	137,347	326,649	529,921	**993,917**	869,883
Support and governance	672,487	-	506,064	**1,178,551**	1,011,979
Total charitable expenditure	5,038,225	388,687	1,945,850	**7,372,763**	6,824,161

Analysis of support and governance costs:	2022	2021
	£	£
Governance costs:		
Auditors remuneration for audit services	**13,200**	12,300
Total governance costs	**13,200**	12,300
Support costs:		
Auditors' remuneration for non audit services	**17,141**	18,360
Legal and professional fees relating to support	**79,135**	32,997
Support staff wages, national insurance and pension	**672,487**	583,973
Other support costs	**396,588**	364,349
	1,178,551	1,011,979

10 STAFF COSTS

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Teaching	67	67
Domestic	20	18
Administration	19	17
	106	102

The aggregate payroll costs for the year were as follows:

	2022 £	2021 £
Wages and salaries	3,951,601	3,624,820
Social security costs	415,513	357,679
Pension costs	671,111	635,994
	5,038,225	4,618,493

None of the Governors received any remuneration, reimbursed expenses or other benefits from the school or any connected body.

During the year there were statutory redundancy payments made totalling £nil and ex gratia payments for redundancy totalling £nil (2021: redundancy payments £16,140 and ex gratia payments £8,860).

Staff earning in excess of £60,000 per annum in the following bands are:

	2022 Number	2021 Number
£60,000 - £69,999	2	1
£70,000 - £79,999	-	1
£80,000 - £89,999	-	1
£90,000 - £99,999	1	-

Of the employees whose emoluments exceed £60,000, 0 (2021: 1) has retirement benefits accruing under defined contribution schemes and 3 (2021: 2) have benefits accruing under defined benefit schemes. Contributions payable by the Company to those schemes for higher paid employees were:

	2022 £	2021 £
Defined contribution schemes	-	5,021
Defined benefit schemes	47,424	34,099

10 STAFF COSTS cont'd

The key management personnel of the School are detailed in the Governors' Report and Legal and Administrative Information.

	2022	2021
	£	£
Aggregate employee benefits of key management personnel (including employer national insurance and pension contributions)	**1,079,731**	1,003,896

The School has a Senior Leadership Team of seven focussing on the strategic elements of managing the School. In addition, there is a Senior Management Team of six who focus on the operational running of the School. All of these individuals make up key management personnel.

11 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2021

	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2021
	£	£	£	£
INCOME FROM:				
Donations and legacies	2,000	-	-	2,000
Investments	3,646	-	-	3,646
Charitable activities	7,257,763	-	-	7,257,763
Total income	7,263,409	-	-	7,263,409
EXPENDITURE ON:				
Charitable activities	6,824,161	-	-	6,824,161
Total expenditure	6,824,161	-	-	6,824,161
Net income	439,248	-	-	439,248
Transfers between funds	53,391	(24,000)	(29,391)	-
Net movement in funds	492,639	(24,000)	(29,391)	439,248
Fund balances brought forward	8,114,908	48,000	245,312	8,408,220
Fund balances carried forward	8,607,547	24,000	215,921	8,847,468

12 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings	Fixtures, Fittings & Equipment	Motor Vehicles	Outside Facilities	IT Project	Total
	£	£	£	£	£	£
Cost						
At 1 September 2021	10,833,782	451,815	171,252	-		**11,456,849**
Additions	183,506	125,882	-	17,195	1,799	**328,382**
Disposals	-	(400)	(13,837)	-	-	**(14,237)**
Transfers	(353,351)	(19,034)	-	353,351	19,034	-
At 31 August 2022	10,663,937	558,263	157,415	370,546	20,833	**11,770,995**
Depreciation						
At 1 September 2021	3,813,126	261,958	152,695	-	-	**4,227,781**
Charge for year	325,534	51,391	8,117	1,116	2,529	**388,687**
Eliminated on disposal	-	(400)	(12,477)	-	-	**(12,877)**
Transfers	(353,351)	(7,138)	-	353,351	7,138	-
At 31 August 2022	3,785,309	305,811	148,335	354,467	9,667	**4,603,589**
Net Book Value						
At 31 August 2022	**6,878,628**	**252,452**	**9,080**	**16,079**	**11,166**	**7,167,405**
At 31 August 2021	7,020,656	189,857	18,557	-	-	7,229,070

Transfers in the year relate to the re-classification of assets to cateogries better suited to their nature.

13 DEBTORS

	2022	2021
	£	£
Fee debtors	**794,738**	1,142,584
Prepayments and accrued income	**122,969**	50,748
Other debtors	**10,545**	4,204
	928,253	1,197,536

14 CREDITORS: due within one year

	2022	2021
	£	£
Trade creditors	**270,980**	98,099
Accruals and other creditors	**35,552**	58,170
Fees in Advance	**2,753,610**	2,695,765
Deposits	**587,392**	546,057
	3,647,534	3,398,091

Fees in advance represent amounts due for Winter term 2022.

15 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2022 the company had total commitments under non-cancellable operating leases payable as follows:

	2022	2021
	£	£
Within one year	**156,459**	182,712
Between one and five years	**134,442**	183,455
	290,901	366,167

16 OTHER FINANCIAL COMMITMENTS

Capital commitments

At the balance sheet date the school was not committed to pay any costs in relation to ongoing building works (2021: £Nil).

17 PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £612,750 (2021: £586,822) and at the year-end £nil (2021 - £nil) was accrued in respect of contributions to this scheme.

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

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

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

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

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

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

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

17 PENSION COMMITMENTS cont'd

The School also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £58,361 (2021: £49,172) and at the year end £nil (2021: £nil) was accrued in respect of contributions due to these schemes.

18 SHARE CAPITAL AND CONTROL

The Charity is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

19 RELATED PARTIES

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

20 SUMMARY OF FUND MOVEMENTS

	At 1 Sept 2021	Income	Expenses	Transfers	At 31 August 2022
Unrestricted funds					
General reserves	8,607,547	7,858,425	(7,372,763)	111,715	**9,204,924**
Designated funds	215,921	-	-	(87,715)	**128,206**
	8,823,468	7,858,425	(7,372,763)	24,000	**9,333,130**
Restricted funds					
Holroyd Howe	24,000	-	-	(24,000)	-
	24,000	-	-	(24,000)	-
Total funds	**8,847,468**	**7,858,425**	**(7,372,763)**	-	**9,333,130**

Designated funds:

The Governors designated funds in order to provide for the provision of bursaries.

Restricted funds:

In 2017 the School entered into a contract with Holroyd Howe for catering services and as part of that agreement Holroyd Howe provided a donation of £120,000 towards the refurbishment of the kitchen. Should the school end the contract within five years they are required to pay back the donation pro-rata with the term of the contract remaining. The transfer to unrestricted funds above represents the final pro rata amount for the year

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31 August 2022	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
Tangible fixed assets	7,167,405	-	-	**7,167,405**
Current assets	5,685,054	128,206	-	**5,813,259**
Creditors: less than one year	(3,647,534)	-	-	**(3,647,534)**
	9,204,924	128,206	-	**9,333,130**

Comparative Funds At 31 August 2021	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Tangible fixed assets	7,229,070	-	-	7,229,070
Current assets	4,776,568	215,921	24,000	5,016,489
Creditors: less than one year	(3,398,091)	-	-	(3,398,091)
	8,607,547	215,921	24,000	8,847,468

FELTONFLEET SCHOOL TRUST LIMITED

England & Wales - Charity number 312070

Accounts

COMPANY NUMBER: 00911933
CHARITY NUMBER: 312070

GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2021

tc accounts · tax · legal · financial planning

FELTONFLEET SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
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FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Mr G D Ashbee Chairman Mrs E A Anderson BA, LLB, JP Mr D J Barry BSc, MA, GDL Mrs R M Bishop CBE (resigned 24/06/21) Mrs T L Harvey M.Ed, RSA, FCoT Mr P A Howard BSC, ACA Mrs S Humphrey BA (Hons), PGCE Mrs M Jenner MBE, JP Mr G R Owton BA Mrs H D Quincey CIPD (appointed 04/03/21) Mr M G Sadler MA, LLB, FCCA Mrs S St Gallay BA (Hons), PGCE, JP Mrs M White LLB (Hons) (appointed 01/09/20)
Senior Leadership Team	
Head	Mrs M L Lance BD PGCE
Secretary and Bursar	Mr J P McKinlay
Senior Deputy Head	Mr E A Carradine BA PGCE GCPS
Deputy Head (Pastoral)	Miss E Cherry BA (Hons), PGCE
Deputy Head (Academic)	Mr S J Pomeroy MA (Ed) BSC (Hons) PGCE
Assistant Head (Operations & Logistics)	Mr P J Breakwell B.Ed Cert.Ed
Assistant Head (Digital Communication)	Mr G J Starkey BA (Hons) PGCE
Head of Pre-Prep	Mrs A Burton Smith MA, QTS
Head of Boarding	Mr M J Rochford BSc (Hons) PGCE
Head of Upper School	Mr J Thompson BA (Hons), QTS
Head of Middle School	Miss A Wright BSC (Hons), PGCE
Head of Lower School	Miss H Marland BA (Hons), PGCE, BTEC
Director of Studies	Mrs C Carradine MManSci (Hons), DEUF, PGCE
Charity number	312070
Company number	00911933
Registered office and principal address	Feltonfleet School Byfleet Road Cobham Surrey KT11 1DR
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Lloyds TSB Bank plc Commercial Office Brambletye House 29 Brighton Road Crawley RH10 6AE
Solicitors	Moore Barlow LLP The Oriel Sydenham Road Guildford Surrey GU1 3SR

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The Governors present their report and financial statements for the year ended 31 August 2021, which also comply with the Companies Act 2006 requirement for a Directors Report and Strategic Report.

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The School is a company limited by guarantee (company number 00911933) and is governed by its Memorandum and Articles of Association. The School is a registered charity (charity number 312070) and operates as Feltonfleet School.

The Directors of the Company are also Trustees of the Charity and are referred to as Governors throughout this Report. During the year there was a board of twelve Governors, with one resignation in the year and one appointment post year end, these are detailed on the legal and administration page.

None of the Governors has any beneficial interest in the Company. All the Governors are members of the Company and their individual liability is limited to £1 by the Memorandum and Articles of Association.

Recruitment, Induction and Training

Governors are recruited from amongst the large number of friends of the School who have an interest in its continued wellbeing and excellence. Also, they have a particular interest in one or more aspects of the School's activities where they are able to share their expertise and experience.

Prospective new Governors are interviewed by both the Chairman of the Board and the Chairman of the Nominations and Governance Committee and then subsequently elected by the Board of Governors. A suitable induction programme is arranged for each new Governor and ongoing training for Governors is carried out with attendance at external training programmes as appropriate.

Organisational Structure

The overall direction of the School is determined by the Governors who review the longer term plans for the School, agree the annual budget and receive termly monitoring information against budget and performance measures.

The Governors meet as a Board three times a year and more frequently if there is a need. To assist the School there are Committees of the Board covering:

- Education
- Finance & General Purpose
- Safeguarding and Risk, Health & Safety
- Salaries
- Nominations and Governance
- Strategy

Each of these is chaired by a Governor and comprises a minimum of three Governors, the Headmistress, the Bursar plus other School staff.

The day-to-day management of the School is delegated to the Headmistress and the Bursar.

Risk Management

The Governors have further developed their Risk Management Policy during the year following a thorough review of the major risks to which the School is exposed. The Governors are satisfied that systems and procedures are established to manage these risks. A quantified assessment of risk was updated and considered by the Safeguarding and Risk, Health & Safety Committee and endorsed by the Board of Governors. In the current economic climate, the Governors have identified the principal risks and uncertainties for the School as the maintenance of pupil numbers and resulting income. All staff and most Governors have received Safeguarding and Child Protection training during the course of the year.

The School has taken into consideration Government guidance in relation to the Covid-19 pandemic and conducted additional Risk Assessments in most areas of the School. This has resulted in adherence to social distancing, the creation of 'bubbles' and changes to process and procedure in many areas of the School.

Remuneration of Key Management Personnel

The remuneration of staff is set by the Board with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding members of staff fairly and responsibly for their individual contributions to the success of the School.

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

The School aims to recruit the strongest Staff possible and all are placed on a seven point scale, in recognition of their experience. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of the School's charitable expenditure.

CHARITABLE OBJECTS AND ACTIVITIES

Public benefit

The School continues to attach great importance to its contribution to the wider community. The Governors confirm they have complied with the duty to provide public benefit as laid down in Section 4 of the Charities Act 2011. In particular they have given due regard to the General Guidance issued by the Charities Commission.

The School includes, within its objectives, the provision of an education for boys and girls between the ages of 3 and 13 to prepare them for their further studies and for life in the world beyond school. The Governors ensure this charitable purpose is carried out for the public benefit by working to ensure, wherever possible, that the opportunity for a first class education is available to all who are sufficiently talented and would benefit from the activities of the School, regardless of financial circumstances.

The Governors recognise the enormous financial commitment made by many parents. For those who are unable to pay the full costs, the School welcomes bursary applications which are widely advertised. In assessing suitability the child should meet the School's normal entry requirements, where attention is given to both their academic progress and potential. With limited funds, bursary support is offered to those considered likely to make academic progress and to benefit from participating in the School's wider, extra-curricular activities. All bursary applications are assessed by the Headmaster, the Bursar and two Governors.

During the year ended 31st August 2021, a total of £494,601, amounting to 6.3% of total fees income, was spent on bursaries and allowances. Within that total, five pupils received a 100% remission of their fees. The Governors recognise the need to continually provide for bursaries and to allocate bursary funds. With this in mind, they have approved further amounts next year in the budgeted provision.

A prominent aspect of the School is the awareness given by pupils to the charity area. A Charity Committee, whilst overseen by a member of the teaching staff, comprises pupils who determine deserving charities to support and subsequently arrange events to raise funds. Members in the local community have attended lectures and concerts given by pupils at the School. Children and young adults from sports clubs and other local groups from the Cobham area use many of the School's facilities, including the AstroTurf, the theatre and the swimming pool.

Charitable activities

Our charitable partnership with Oasis has gone from strength to strength. Restrictions around fund raising events due to Covid-19 did limit what pupils were able to do and forced them to think creatively. The virtual challenges of Operation Oasis proved extremely popular, raising over £5,000. In addition, our in-house team, the Feltonfleet Warehouse, had huge success in raising money for Oasis through sales of Christmas gifts (key rings, drinks coasters, even masks!) designed and produced by the pupils.

Year 8 pupils also made Christmas cards and funded gifts for the elderly in our community instead of Secret Santa gifts to each other. A mufti day in November supported Children in Need; sales of poppies contributed to the British Legion during Remembrance Week; and the Winter term ended with fundraising for Oasis through a Christmas Jumper Day. The Friends of Feltonfleet worked continually during the pandemic, collecting food and household goods at morning drop off and throughout the holidays and delivering it all to Oasis.

Building Development programme

During the course of the year, a number of refurbishment and new build works were undertaken around the School, primarily to deal with the additional pupils on the School roll. These works included:

- Extension of the Art Studio
- Creation of an additional classroom in the Year 2 House
- Enhancement of Nursery loo facilities
- Installation of a new Pre-Prep adventure playground
- New toilet block for the Upper School

School Roll

Pupil numbers are very healthy across all 4 stages of the school. The school roll for September 2021 is 488 (153 Pre-Prep and 335 Prep) with waiting lists in some year groups.

Academic activities and achievements during the year

<u>Pre-Prep</u>
The previous year's curriculum initiatives including Forest School and the Literary Curriculum were further developed this year in the Pre-Prep, for example with Year One exploring Travel as part of their literacy studies in the International Primary Curriculum, and Year Two creating a Nativity film featuring a socially distanced retelling of the Christmas story. Nursery children were not impacted by lockdown restrictions and were active full-time on site. The remaining Pre-Prep pupils adapted readily to Zoom lessons at home, with parents and teachers alike seeking every opportunity for children to engage in real-life learning, whilst developing independence through use of the environment and resources to hand at home.

When Pre-Prep pupils returned to the campus, they revelled in opportunities to enjoy natural wonders as part of Forest School. IPC and Art topics inspired creations of vehicles; digital competence soared during the Summer Term, with all classes exploiting cross-curricular links through technology; and PSHE lessons linked with NSPCC guidance underlined important ways to Speak Out and Stay Safe.

Lower School

In the Lower School (Years 3 and 4), the terms 'resilience', 'determination' and 'independence' were echoed repeatedly this year over Zoom, Seesaw and in classrooms. Teachers were very proud of the way pupils in the Lower School adapted so quickly and willingly to remote learning. Progress in independent learning was one of the features most evident, as pupils uploaded work reflecting such a variety of approaches, initiatives, and creativity. Stimulating topics such as ancient civilisations in Year 3 and the journey of chocolate from bean to bar as part of the IPC in Year 4, were particularly engaging. The Summer Term was busy and productive as pupils returned to school after lockdown.

Academic progress was complemented by a clear understanding of the core values of the school, with qualities such as kindness, compassion, and the ability to summon that extra bit of energy and sense of fun clearly evident. The Bushcraft trip was able to go ahead, providing a steep learning curve for the Year 3s, but also an opportunity for the Year 4s to demonstrate their resilience and maturity as they readied themselves for the move to Middle School in the autumn.

Middle School

The younger pupils in the Middle School (Years 5 and 6) managed the transition from Lower School remarkably well at the beginning of the academic year, settling quickly into new routines and embracing the change in pace and intensity of workload. Amongst the highlights early in Year 5 were the Roman numeral treasure hunts, the opportunity to dissect a heart, and the Year 5 play, "Wind in the Willows'. Year 6 focussed on their core learning skills and on pre-tests for their intended senior schools, including interview practice via Zoom. Reviewing and improving work was a key feature and they also absorbed themselves in re-enacting the Battle of Hastings, dissecting a locust and playing African drums.

The period of remote learning fostered independence and perseverance through studies ranging from states of matter to models of river basins, French conversation and creative drama videos. Pupils were also encouraged to try something new whilst they had extra time on their hands, so a wealth of new crafts, baking, painting, and other new skills emerged on Seesaw – an excellent example of how to inspire and engage one another. On their return to school, Middle School pupils threw themselves wholeheartedly into their lessons, whilst also relishing sporting fixtures, STEM (Science, Technology, Engineering and Maths) afternoons and the opportunity to take music exams again. The residential trip to Shropshire was a valuable life experience encouraging independence, confidence and collaboration. After a long period of lockdown, the time away from home required considerable resilience, but from the underground maze to archery and high ropes, pupils created memories that will stay with them for a long while.

Pre-Test Results 2020-2021

This year's excellent results in the Pre-Tests for Year 6 reflected our rigorous preparation in the core subjects, as well as careful management of parental expectations with applications tailored to 'best fit' schools. 48 pupils applied for senior schools through the pre-test process, of whom 45 were successful, 1 was placed on a waiting list and 2 were unsuccessful.

11 pupils left at the end of Year 6 compared to 21 in 2020. We remain alert to the 11+ threat and the challenge, particularly for our middle and lower ability cohort, to secure places for them in a climate where places in local day schools are fiercely contested.

Upper School

Year 7 and Year 8 pupils in the Upper School now take the PSB (Prep School Baccalaureate) curriculum, which requires considerable self-reflection and focus on individual learning styles. The Year 8 cohort this year were the first to complete this, alongside the Extended Project that requires research on a chosen topic. Common Entrance exams are of course still required in English, Maths and Science, and this year's results are testament to all the pupils' hard work and dedication.
Leadership skills are also an important feature of life in the Upper School, as seen through the online assemblies created by Heads of School, Prefects and Boarding Prefects, as well as through the Pre-Prep Prefects' work with our youngest pupils and the Charity Committee's half-term challenges for Operation Oasis. The quality of Year 7 applications for positions of responsibility in the following year was hugely impressive. Independence was a quality particularly evident in the Upper School during the period of remote learning, as elsewhere in the school.

Pupils demonstrated their commitment to the school through excellent attendance in activities such as the Upper School remote clubs, particularly the Weekend Warrior workouts, and the numerous entries for the Great Year 8 Bake Off Challenge. On their return to school, lunch and break times were buzzing with excited chatter as pupils revelled in the camaraderie of the year group and threw themselves headlong into exam preparation, sports fixtures, musical performances and drama productions, with the sheer joy and effort evident in the 'Lord of the Flies' production particularly notable.

Scholarships and Exhibitions

A large number of Scholarships and Exhibitions was awarded to our Year 8 leaving cohort, including 2 Academic Scholarships to Brighton College and 3 Academic Scholarships to St. John's. 2 Sports Scholarships were awarded to Charterhouse, 1 Sports Scholarship to Reed's and 1 Sports Exhibition to Reed's. 2 Drama Scholarships were awarded to St. John's, 1 Drama Scholarship to St. George's and 1 Drama Exhibition to Epsom College. There was 1 Music Scholarship to St. John's, 1 Art Scholarship to St. John's and a Millennium Scholarship to Brighton College. Five sports scholarship applications remain outstanding (restrictions meant pupils were unable to complete on site assessments) will be assessed during the Autumn term of Year 8 once pupils have joined their senior school. As a whole, the Year 8s were an impeccable year group throughout the weeks of their Leavers' Programme, impressing all who met them and always looking out for one another with care and kindness. We were extremely sad that Covid restrictions denied them the opportunity to complete their school year on the school campus.

Other activities and achievements during the year

Mindfulness and Wellbeing

Our focus on mindfulness has remained steady, with more staff either self-educating or undertaking training. Pupils of all ages engage with mindfulness at key points in the school day. Their awareness of the reasons behind the practice is clear. Given that mindfulness was introduced into the curriculum at Feltonfleet in 2016, there is an acceptance and understanding of its importance and purpose. The key to making sure that mindfulness continues to develop here is to maintain and push staff training, particularly for new staff, so that they are not just keeping up with the pupils but driving progress.

A big step forward in our mental health and wellbeing provision was the appointment in March of Salma Mousavi as our school counsellor. Salma has been in school for one day a week since then and she sees pupils from across all stages of the school on a one-to-one basis. Going forward, once the Wellbeing Centre is open, we envisage her being able to provide some 'drop-in' sessions for pupils, in addition to her pre-arranged appointments.

Boarding – Feltonfleet Knights

Boarding has of course faced a challenging time during the pandemic, with several events such as the Knighting Ceremony and the Boarders BBQ sadly being cancelled due to Covid 19. However, the Year 4 Trial Night went ahead successfully and with an increase in interest in pupils enrolling for Boarding for the next academic year, we are confident that Feltonfleet Knights will return to normality and that pupils of all ages will be able to benefit from living in a fully operational residential setting.

Music

Despite restrictions in the Winter Term, pupils were able to take part in joyful singing and music making in the smaller ensembles and parents were able to see the results in the Christmas ecard, which also featured our three pre-recorded Carol Services from Years 3 to 8. Alongside the Pre-Prep Nativity, every pupil was therefore able to enjoy making music for Christmas.

Our dedicated visiting music staff maintained Covid safety measures in their one-to-one lessons and we are very proud of the 45 pupils who passed their ABRSM music exams in December, with high numbers of merits and distinctions. Four informal concerts were streamed on Zoom, led by our peripatetic staff and featuring students of voice, piano, violin and drum kit. Over 200 one-to-one lessons took part each week in the department.

For the Spring Term, choirs were split into year groups and, with the exception of Orchestra, most ensembles were able to run with appropriate social distancing. The Zoom Choir produced a video of "Don't You Worry 'Bout A Thing", bringing joy to us with their singing. Though the Summer Term again required choirs split into smaller groups, the smaller ensembles put together a video in lieu of the usual Instrumental Gala Evening. These small, but talented groups have become increasingly important whilst we have been unable to run our main school orchestra. Instrumental demonstrations on violin, cello, oboe, clarinet, bassoon and a selection of brass instruments have offered pupils a glimpse into the enjoyment that can be had from taking part in ensembles, in a way that piano cannot. Whilst a large-scale concert was not possible last year, we look forward to the next time we can welcome parents on site for such an event. Two days of ABRSM music exams in the Summer Term drove home just how much talent we have at Feltonfleet, with children across the school delivering fantastic performances from Prep-test to Grade 6 level.

Drama

The Covid restrictions presented unique challenges for Drama, as for every area of the school. The staging of the Year 5 production, 'Wind in the Willows" was modified accordingly but was able to go ahead with pupils playing chairs, doors, speaking carpets, trees and caravans instead of props and costumes, alongside a vast array of characters and narrators. The script was in rhyme but did not deter the pupils, whose performances were outstanding for both dramatic content and work ethic. What is more, some of these new techniques have been incorporated in the Drama lessons since then, making pupils' pieces even more imaginative.

Drama and Dance continued to be a creative outlet for pupils once they returned to the campus. Lower and Middle School performers did themselves proud in LAMDA exams in the Summer Term. It was also wonderful to be able to stage the Year 7 production of "Lord of the Flies" in the Ashbee Theatre. Though there could be no audience, the pupils instead had the opportunity of performing for the camera in a series of takes towards the final film. Year 8 also started preparation for their remote Leavers' Production, with online collaboration.

Art

The young artists of Feltonfleet tackled the challenges of last year and the restrictions on the availability of materials admirably, expanding their creativity as a result. As the Art Studio became a remote studio, pupils soon embraced the opportunity to join the drawing sessions focusing on basic techniques and experimenting with tone, light and shade to achieve a much higher level than expected. Once back at school, the painting, printing, drawing and sculpting sessions allowed our artists to explore new worlds and to show their own perspectives on art.

Design and Technology

In the autumn, the students studied a range of topics, from MP3 speakers and soldering to computer-aided design, packaging in the design industry, bridge building, and shorter STEM (Science, Technology, Engineering and Maths) projects in Years 3 and 4. Design and production of Christmas gifts for the Warehouse Sale was also a key focus. During the Spring Term, pupils applied themselves to designing and modelling a range of products at home, in readiness for their construction on return to school. Topics included desert island rafts, using hand tools, programming traffic lights, and making photo frames as mementos of special memories.

Sport

The Sports Department used the Covid period to adapt the teaching, coaching and playing experience offered by the school. Mixed sports are now embedded in our provision and during the year, pupils across the school trained alongside each other in rugby, football and netball, as well as participating in the World Cup hockey tournaments in Years 5 to 8. Mixed-ability Champions League tournaments, section matches, and regular training sessions now feature in the new games model. Partnerships with professionals continue to enhance the pupils' experience, with the Josh Evans Soccer School providing football coaching from Year 1-8, and Eddie Way, our GB international hockey coach, working with Middle School girls and Upper School hockey clubs. Remote clubs and weekend workouts during the year included the impressive community effort for 'Trekking to Tokyo'. The pandemic highlighted the creativity of our pupils and their ability to adapt to changing circumstances.

Feltonfleet's sportsmen and women were delighted to return to some 141 external fixtures in the Summer Term, along with the support of parental spectators. The Under 11 and Under 13 Tennis teams were unbeaten all season. Our school cricketers performed brilliantly, with the Under 10A Boys unbeaten and coming out as winners in the Thomas's Tournament. Girls' Cricket saw two full 'hardball' teams and their 1st team lost only once. The Under 13 Boys were losing finalists in the Surrey Prep School Cricket Cup and the shooting team won the coveted Hammond Cup.

The School's response to the Covid-19 pandemic

This past year has seen an extraordinary period in education, during which teachers, pupils and parents have responded to the myriad challenges that arose from the Covid-19 pandemic. Periods of lockdown and uncertainty required minute attention to the quality of remote learning we were able to provide for our pupils. Our exceptional teaching and support staff showed extraordinary commitment and responsibility, combined with the creative energy and resilience necessary to bring the school through such momentous challenges. Despite restrictions, it was an excellent year throughout the school, both academically and on the co-curricular front. As reflected in the virtual Graduation and Prize Day, we were also incredibly proud of the achievements of our most senior pupils and of the pieces of Music, Drama, Poetry and Sport that reflect the depth and diversity of life here at Feltonfleet.

During this difficult time, parental support has remained steadfast and we are hugely grateful for this positive partnership with our parents. The entire school community has remained positive, strong and resourceful throughout. During the Autumn Term, all Feltonfleet pupils enjoyed an uninterrupted term of excellent teaching and learning, including a rich programme of co-curricular activities. The entire staff team worked tirelessly to make every day count, and whilst 'live' events were not possible, there were virtual concerts, plays and parents' evenings. During the Spring Term, we shared with our parents the common determination to maintain our children's education during lockdown. Not only were our exceptional teaching staff unstinting in their efforts to secure this, but our support staff too were invaluable, particularly in preparing the site for the safe return of pupils from March 8th. It was a terrific, combined effort from all in the Feltonfleet community. Once back in school, the relief and excitement of the pupils was very evident, and they were keen to display the multitude of new skills they had acquired whilst learning remotely.

FINANICAL REVIEW

General Review

The School's principal funding source is school fees and this income is used to support the key objectives of the School as documented elsewhere in this report.

Reserves have increased by £439,248 (2020: £216,348) during the year to total £8,847,468 (2020: £8,408,220) at 31 August 2021. Of total reserves, £215,921 (2020: £245,312) has been designated for the provision of bursaries and £24,000 (2020: £48,000) is restricted in relation to the refurbished kitchen, leaving £8,607,547 (2020: £8,114,908) unrestricted funds.

The Governors have maintained their commitment to the improvement of the School's infrastructure during the year as part of an ongoing programme of capital expenditure. A total of £205,253 (2020: £541,153) was spent on capital projects and substantial additional expenditure was incurred for major refurbishments throughout the School estate.

The School had unrestricted reserves (fixed assets and current assets less creditors) at the year-end of £8,607,547 (2020: £8,114,908). The School's reserves policy is to ensure that its financial affairs are maintained within a tight budget that is approved by the Governors. The Governors consider that, in the event of a significant drop in short-term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised.

PLANS FOR THE FUTURE

The future for the independent school sector remains more challenging than ever. A 43% increase to the Teachers' Pension Scheme contributions has had a significant effect on costs moving forward and this likely to increase further in the review scheduled for 2022. The likelihood of Mandatory Business Rates Relief (MBBR) being taken away in the next few years is high and there still remains much talk about the introduction of VAT on school fees plus the loss of charitable status, both of which would have significant impacts on the School's finances.

With all of that said, however, the pupil roll has never looked stronger and work is well underway in a number of areas to maintain Feltonfleet's position as a pre-eminent Prep School in this part of Surrey.

……

Mr Giles Ashbee
Chairman

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

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

In preparing these financial statements the Governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of 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 Charitable Company will not continue in operation.

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

We have audited the financial statements of Feltonfleet School Trust Limited for the year ended 31 August 2021 set out on pages 15 to 28. 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 2021 and the surplus or deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Report (incorporating the Directors' report and strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' Report (incorporating the Directors' report and strategic report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report (incorporating the Directors' report and strategic report).

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

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

Responsibilities of the governors
As explained more fully in the Governors' Responsibilities Statement, the Governors (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption; Independent Schools Inspectorate (ISI), and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the school's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the school has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

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

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

Use of our report

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

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)
for and on behalf of
TC Group
Statutory Auditor
Office: Steyning, West Sussex

Dated: 2nd February 2022

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2021 £	Total 2020 £
INCOME FROM:						
Donations	**6**	**2,000**	**-**	**-**	**2,000**	19,939
Investments	**7**	**3,646**	**-**	**-**	**3,646**	13,620
Charitable activities	**8**	**7,257,763**	**-**	**-**	**7,257,763**	6,406,075
Total income		**7,263,409**	**-**	**-**	**7,263,409**	6,439,634
EXPENDITURE ON:						
Charitable activities	**9**	**6,824,161**	**-**	**-**	**6,824,161**	6,223,286
Total expenditure		**6,824,161**	**-**	**-**	**6,824,161**	6,223,286
Net income		**439,248**	**-**	**-**	**439,248**	216,348
Transfers between funds	**20**	**53,391**	**(24,000)**	**(29,391)**	**-**	-
Net movement in funds		**492,639**	**(24,000)**	**(29,391)**	**439,248**	216,348
Fund balances brought forward		**8,114,908**	**48,000**	**245,312**	**8,408,220**	8,191,872
Fund balances carried forward	**20**	**8,607,547**	**24,000**	**215,921**	**8,847,468**	8,408,220

All income and gains for the year are recognised above. All of the school's activities are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account.

FELTONFLEET SCHOOL TRUST LIMITED

Company Number 00911933

(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**12**		**7,229,070**		7,402,731
CURRENT ASSETS					
Debtors	**13**	**1,197,536**		1,616,287	
Cash at bank and in hand		**3,818,953**		2,596,817	
		5,016,489		4,213,104	
CURRENT LIABILITIES					
Creditors due within one year	**14**	**(3,398,091)**		(3,207,615)	
NET CURRENT ASSETS			**1,618,398**		1,005,489
TOTAL ASSETS LESS CURRENT LIABILITIES			**8,847,468**		8,408,220
NET ASSETS			**8,847,468**		8,408,220
REPRESENTED BY:	**20**				
RESTRICTED FUNDS			**24,000**		48,000
UNRESTRICTED FUNDS					
General funds		**8,607,547**		8,114,908	
Designated funds		**215,921**	**8,823,468**	245,312	8,360,220
			8,847,468		8,408,220

The accounts were approved by the Board of Governors and signed on their behalf by:

.....

Mr Giles Ashbee
(Chairman)

Date: 27 January 2022 .....

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Cash flows from operating activities:					
Net income/(expenditure) for the year		**439,248**		216,348	
Adjustments for:					
Depreciation charges	**12**	**375,494**		423,749	
Dividends, interest and rents from investments	**7**	**(3,646)**		(13,620)	
Loss/(profit) from sale of tangible fixed assets		**3,420**		595	
(Increase)/decrease in debtors		**418,751**		24,967	
Increase/(decrease) in creditors		**190,476**		89,655	
Net cash provided by/(used in) operating activities			**1,423,743**		741,694
Cash flows from investing activities:					
Dividends, interest and rents from investments	**7**	**3,646**		13,620	
Purchase of tangible fixed assets	**12**	**(205,253)**		(541,153)	
Net cash provided by/(used in) investing activities			**(201,607)**		(527,533)
Change in cash and cash equivalents in the year			**1,222,136**		214,161
Cash and cash equivalents at the beginning of the year			**2,596,817**		2,382,656
Cash and cash equivalents at the end of the year			**3,818,953**		2,596,817
Analysis of cash and cash equivalents					
Cash at bank and in hand			**3,318,953**		1,596,817
Notice deposits (less than 30 days)			**500,000**		1,000,000
Total cash and cash equivalents			**3,818,953**		2,596,817

1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

2 ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The Charitable Company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

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

After reviewing the Charity's forecasts and projections, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme. The services provided are outside the scope of VAT.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

2.4 Tangible fixed assets and depreciation

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

Freehold land is not depreciated		
Freehold buildings	-	10, 15 and 40 years straight line
Fixtures, fittings and equipment	-	8 years straight line
Motor vehicles	-	5 years straight line

2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

2.6 Pensions

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The Charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

The Charity also contributes to personal pension schemes for its non-teaching staff.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value being the estimated selling price less costs to complete and sell.

2.11 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds comprise those funds set aside by the Governors out of general funds for specific purposes or projects.

Restricted funds are those funds that can only be used for particular restricted purposes in accordance with the wishes of the donor or when funds are raised for particular restricted purposes.

3 TURNOVER

The turnover of the Charity is wholly attributable to the objects of the Charity as stated in the Governors' Report and is earned entirely within the UK.

4 NET INCOME/(EXPENDITURE)

This is stated after charging:	2021	2020
	£	£
Operating lease payments	**157,416**	97,686
Depreciation	**375,494**	423,749
Profit/(loss) on disposal of assets	**3,420**	588
Auditors' remuneration - audit services	**12,300**	12,600
Auditors' remuneration - non-audit services	**18,360**	13,040

5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

6 INCOME FROM DONATIONS AND LEGACIES

	UNRESTRICTED	RESTRICTED	DESIGNATED	TOTAL 2021	TOTAL 2020
				£	£
Donations	2,000	-	-	**2,000**	19,939

7 INCOME FROM INVESTMENTS

	UNRESTRICTED	RESTRICTED	DESIGNATED	TOTAL 2021	TOTAL 2020
				£	£
Interest	3,646	-	-	**3,646**	13,620

8 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2021	TOTAL 2020
	£	£
Gross school fees	**7,836,636**	7,210,901
less bursaries and allowances	**(817,570)**	(1,042,066)
Net school fees	**7,019,066**	6,168,835
Add:		
Registration fees	**21,678**	21,491
Extras income	**113,172**	68,729
Other income	**46,622**	84,357
School bus/transport Income	**57,225**	62,663
	7,257,763	6,406,075

Included within bursaries and allowances is a total of £322,969 (2020: £570,738) Covid-19 related discounts given to parents during the periods of remote learning.

9 ANALYSIS OF EXPENDITURE

	Staff Costs	Depreciation	Other costs	Total 2021	Total 2020
	£	£	£	£	£
Charitable expenditure					
Education					
Teaching	3,686,443	375,494	322,940	**4,384,877**	3,990,123
Welfare	100,162	-	457,260	**557,422**	473,967
Premises	247,915	-	621,968	**869,883**	839,932
Support and governance	583,973	-	428,006	**1,011,979**	919,264
Total charitable expenditure	4,618,493	375,494	1,830,174	**6,824,161**	6,223,286

Analysis of support and governance costs:	2021	2020
	£	£
Governance costs:		
Auditors remuneration for audit services	**12,300**	12,600
Total governance costs	**12,300**	12,600
Support costs:		
Auditors' remuneration for non audit services	**18,360**	13,040
Legal and professional fees relating to support	**32,997**	36,910
Support staff wages, national insurance and pension	**583,973**	466,030
Other support costs	**364,349**	390,684
	1,011,979	919,264

10 STAFF COSTS

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Teaching	**67**	64
Domestic	**18**	17
Administration	**17**	14
	102	95

The aggregate payroll costs for the year were as follows:

	2021 £	2020 £
Wages and salaries	**3,624,820**	3,152,762
Social security costs	**357,679**	315,763
Pension costs	**635,994**	575,613
	4,618,493	4,044,138

None of the Governors received any remuneration, reimbursed expenses or other benefits from the school or any connected body.

During the year there were statutory redundancy payments made totalling £16,140 and ex gratia payments for redundancy totalling £8,860 (2020: £Nil).

Staff earning in excess of £60,000 per annum in the following bands are:

	2021 Number	2020 Number
£60,000 - £69,999	**1**	1
£70,000 - £79,999	**1**	1
£80,000 - £89,999	**1**	1

Of the employees whose emoluments exceed £60,000, 1 (2020: 1) has retirement benefits accruing under defined contribution schemes and 2 (2020: 2) have benefits accruing under defined benefit schemes. Contributions payable by the Company to those schemes for higher paid employees were:

	2021 £	2020 £
Defined contribution schemes	**5,021**	5,021
Defined benefit schemes	**34,099**	34,099

10 STAFF COSTS cont'd

The key management personnel of the School are detailed in the Governors' Report and Legal and Administrative Information.

	2021	2020
	£	£
Aggregate employee benefits of key management personnel (including employer national insurance and pension contributions)	**1,003,896**	962,411

The School has a Senior Leadership Team of seven focussing on the strategic elements of managing the School. In addition, there is a Senior Management Team of six who focus on the operational running of the School. All of these individuals make up key management personnel.

11 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2020

	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2020
	£	£	£	£
INCOME FROM:				
Donations and legacies	-	-	19,939	19,939
Investments	13,620	-	-	13,620
Charitable activities	6,406,075	-	-	6,406,075
Total income	6,419,695	-	19,939	6,439,634
EXPENDITURE ON:				
Charitable activities	6,223,286	-	-	6,223,286
Total expenditure	6,223,286	-	-	6,223,286
Net income	196,409	-	19,939	216,348
Transfers between funds	48,627	(24,000)	(24,627)	-
Net movement in funds	245,036	(24,000)	(4,688)	216,348
Fund balances brought forward	7,869,872	72,000	250,000	8,191,872
Fund balances carried forward	8,114,908	48,000	245,312	8,408,220

12 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings	Fixtures, Fittings & Equipment	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 September 2020	10,657,420	425,984	255,418	**11,338,822**
Additions	176,362	25,831	3,060	**205,253**
Disposals	-	-	(87,226)	**(87,226)**
At 31 August 2021	10,833,782	451,815	171,252	**11,456,849**
Depreciation				
At 1 September 2020	3,492,707	216,411	226,973	**3,936,091**
Charge for year	320,419	45,547	9,528	**375,494**
Eliminated on disposal	-	-	(83,806)	**(83,806)**
At 31 August 2021	3,813,126	261,958	152,695	**4,227,779**
Net Book Value				
At 31 August 2021	**7,020,656**	**189,857**	**18,557**	**7,229,070**
At 31 August 2020	7,164,713	209,573	28,445	7,402,731

13 DEBTORS

	2021	2020
	£	£
Fee debtors	**1,142,584**	1,576,138
Prepayments and accrued income	**50,748**	36,624
Other debtors	**4,204**	3,525
	1,197,536	1,616,287

14 CREDITORS: due within one year

	2021	2020
	£	£
Trade creditors	**98,099**	67,923
Accruals and other creditors	**58,170**	14,767
Fees in Advance	**2,695,765**	2,447,701
Deposits	**546,057**	603,108
Other taxes and social security	**-**	74,116
	3,398,091	3,207,615

Fees in advance represent amounts due for Winter term 2021.

15 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2021 the company had total commitments under non-cancellable operating leases payable as follows:

	2021	2020
	£	£
Within one year	**182,712**	115,289
Between one and five years	**183,455**	175,192
	366,167	290,481

16 OTHER FINANCIAL COMMITMENTS

Capital commitments

At the balance sheet date the school was not committed to pay any costs in relation to ongoing building works (2020: £Nil).

17 PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £586,822 (2020: £534,916) and at the year-end £nil (2020 - £nil) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.
The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

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

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

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

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

17 PENSION COMMITMENTS cont'd

The School also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £49,172 (2020: £40,697) and at the year end £nil (2020: £nil) was accrued in respect of contributions due to these schemes.

18 SHARE CAPITAL AND CONTROL

The Charity is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

19 RELATED PARTIES

There were no related party transactions during the year (2020: none).

20 SUMMARY OF FUND MOVEMENTS

	At 1 Sept 2020	Income	Expenses	Transfers	At 31 August 2021
Unrestricted funds					
General reserves	8,114,908	7,263,409	(6,824,161)	53,391	**8,607,547**
Designated funds	245,312	-	-	(29,391)	**215,921**
	8,360,220	7,263,409	(6,824,161)	24,000	**8,823,468**
Restricted funds					
Holroyd Howe	48,000	-	-	(24,000)	**24,000**
	48,000	-	-	(24,000)	**24,000**
Total funds	**8,408,220**	**7,263,409**	**(6,824,161)**	**-**	**8,847,468**

Designated funds:

The Governors designated funds in order to provide for the provision of bursaries.

Restricted funds:

In 2017 the School entered into a contract with Holroyd Howe for catering services and as part of that agreement Holroyd Howe provided a donation of £120,000 towards the refurbishment of the kitchen. Should the school end the contract within five years they are required to pay back the donation pro-rata with the term of the contract remaining. The transfer to unrestricted funds above represents the pro rata amount for the year

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31 August 2021	**Unrestricted Funds £**	**Designated Funds £**	**Restricted Funds £**	**Total 2021 £**
Tangible fixed assets	7,229,070	-	-	**7,229,070**
Current assets	4,776,568	215,921	24,000	**5,016,489**
Creditors: less than one year	(3,398,091)	-	-	**(3,398,091)**
	8,607,547	215,921	24,000	**8,847,468**

Comparative Funds At 31 August 2020	**Unrestricted Funds £**	**Designated Funds £**	**Restricted Funds £**	**Total 2020 £**
Tangible fixed assets	7,402,731	-	-	7,402,731
Current assets	3,919,792	245,312	48,000	4,213,104
Creditors: less than one year	(3,207,615)	-	-	(3,207,615)
	8,114,908	245,312	48,000	8,408,220

FELTONFLEET SCHOOL TRUST LIMITED

England & Wales - Charity number 312070

Accounts

COMPANY NUMBER: 00911933
CHARITY NUMBER: 312070

GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2020

tc accounts · tax · legal · financial planning

FELTONFLEET SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
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FELTONFLEET SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Governors	G D Ashbee Chairman Mrs E A Anderson D J Barry BSc, MA, GDL Mrs R M Bishop R Bray (resigned November 2019) Mrs T L Harvey M.Ed, RSA, FCoT P A Howard Mrs S Humphrey Mrs M Jenner MBE, JP G R Owton M G Sadler MA, LLB, FCCA Mrs S St Gallay Mrs M White (appointed 1/09/2020)
Senior Leadership Team	
Head	Mrs M L Lance BD PGCE
Secretary and Bursar	J P McKinlay
Deputy Head (Welfare & Community)	E A Carradine BA PGCE GCPS
Deputy Head (Pastoral)	Miss E Cherry BA (Hons), PGCE
Assistant Head (Teaching & Learning)	S J Pomeroy MA (Ed) BSC (Hons) PGCE
Assistant Head (Co-ordination & Operations)	P J Breakwell B.Ed Cert.Ed
Assistant Head (Lower School)	Mrs A Burton Smith MA, QTS
Assistant Head (Digital Learning & Pupil Tracking)	G J Starkey BA (Hons) PGCE
Head of Boarding	M J Rochford BSc (Hons) PGCE
Head of Upper School	J Thompson BA (Hons), QTS
Head of Middle School	Miss A Wright BSC (Hons), PGCE
Head of Lower School	Miss H Marland A (Hons), PGCE, BTEC
Director of Studies	Mrs C Carradine MManSci (Hons), DEUF, PGCE
Charity number	312070
Company number	00911933
Registered office and principal address	Feltonfleet School Byfleet Road Cobham Surrey KT11 1DR
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Lloyds TSB Bank plc Commercial Office Brambletye House 29 Brighton Road Crawley RH10 6AE
Solicitors	Barlow Robbins LLP The Oriel Sydenham Road Guildford Surrey GU1 3SR

The Governors present their report and financial statements for the year ended 31 August 2020, which also comply with the Companies Act 2006 requirement for a Directors Report and Strategic Report.

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The School is a company limited by guarantee (company number 00911933) and is governed by its Memorandum and Articles of Association. The School is a registered charity (charity number 312070) and operates as Feltonfleet School.

The Directors of the Company are also Trustees of the Charity and are referred to as Governors throughout this Report. During the year there was a board of twelve Governors, with one resignation in the year and one appointment post year end, these are detailed on the legal and administration page.

None of the Governors has any beneficial interest in the Company. All the Governors are members of the Company and their individual liability is limited to £1 by the Memorandum and Articles of Association.

Recruitment, Induction and Training
Governors are recruited from amongst the large number of friends of the School who have an interest in its continued wellbeing and excellence. Also, they have a particular interest in one or more aspects of the School's activities where they are able to share their expertise and experience.

Prospective new Governors are interviewed by both the Chairman of the Board and the Chairman of the Nominations and Governance Committee and then subsequently elected by the Board of Governors. A suitable induction programme is arranged for each new Governor and ongoing training for Governors is carried out with attendance at external training programmes as appropriate.

Organisational Structure
The overall direction of the School is determined by the Governors who review the longer term plans for the School, agree the annual budget and receive termly monitoring information against budget and performance measures.

The Governors meet as a Board three times a year and more frequently if there is a need. To assist the School there are Committees of the Board covering:

- Education
- Finance & General Purpose
- Safeguarding and Risk, Health & Safety
- Salaries
- Nominations and Governance
- Strategy

Each of these is chaired by a Governor and comprises a minimum of three Governors, the Head, the Bursar plus other School staff.

The day-to-day management of the School is delegated to the Head and the Bursar.

Risk Management
The Governors have further developed their Risk Management Policy during the year following a thorough review of the major risks to which the School is exposed. The Governors are satisfied that systems and procedures are established to manage these risks. A quantified assessment of risk was updated and considered by the Safeguarding and Risk, Health & Safety Committee and endorsed by the Board of Governors. In the current economic climate, the Governors have identified

the principal risks and uncertainties for the School as the maintenance of pupil numbers and resulting income. All staff and most Governors have received Safeguarding and Child Protection training during the course of the year.

The School has taken into Government guidance in relation to the Covid-10 pandemic and conducted additional Risk Assessments in most areas of the School. This has resulted in adherence to social distancing, the creation of 'bubbles' and changes to process and procedure in many areas of the School.

Remuneration of Key Management Personnel
The remuneration of staff is set by the Board with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding members of staff fairly and responsibly for their individual contributions to the success of the School.

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

The School aims to recruit the strongest Staff possible and all are placed on a seven point scale, in recognition of their experience. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of the School's charitable expenditure.

CHARITABLE OBJECTS AND ACTIVITIES

Objects and strategies for achieving objectives
Feltonfleet continues to strive for the highest standard of education for its pupils, both academically and in terms of personal development. The academic year 2019-20 saw evidence of further curriculum innovation and improved facilities, alongside an enhanced focus on core values and mental health, principles which have become hallmarks of the educational experience at Feltonfleet.

The months of lockdown for the Covid 19 virus presented Feltonfleet with many challenges, but also with several new opportunities. The school was determined that the time would be well spent and it adapted to provide the very best in remote learning. The result was a valuable learning curve that prompted pupils to acquire new skills and demonstrate their learning resilience, independence and creativity. They made clear progress during the period of lockdown and the entire learning community also remained connected throughout. Much of this was due to the commitment of the excellent teaching staff, but also very much thanks to the support given to the school by its parents and governors.

Not least amongst the highlights of the year was Feltonfleet's shortlisting for the **TES Independent School Awards of the Year** in two categories: **Wellbeing Initiative of the Year** and **Sport.**

The overall school roll has increased to over 475 pupils as a result and demand for places at Feltonfleet is high.

Building Development programme
September 2019 saw substantial development for the Pre-Prep in the form of the newly-remodelled Year 2 House, previously the Head's house. As part of the phased development of the Pre-Prep towards two-form entry, this provides dedicated accommodation for two Year 2 classes alongside access to all that the wider school facilities offer.
The Rutherford building was also converted during the summer to create enhanced facilities for Science that now include 3 specially designed laboratories.

In late November, the doors of the new 25-yard Shooting Range for competitive target shooting were opened, with our pupils gaining a convincing victory over a touring side from Sedbergh.

Charitable activities

Feltonfleet regards it as a priority to look beyond the confines of the school and support local charities and the wider community. Activities such as the annual Christmas lunch for elderly Elmbridge residents are not only heart-warming occasions that bring Year 2 and Year 8 together with our elderly visitors, but they demonstrate our ongoing commitment to the local community.

In 2019 our business enterprise group *Feltonfleet Warehouse*, run by the Year 8s, produced highly popular Christmas-themed headbands which contributed to raising in excess of £1200 for the school charity Oasis. Similarly, the appeal to parents for Oasis saw amazing generosity that produced a wonderful array of gifts for distribution to the charity at Christmas.

The school's facilities were loaned to a range of schools and community bodies for sporting, musical and community ventures until it was locked down in March.

Academic activities and achievements during the year

In the **Pre-Prep** this year, the thinking and language skills of our pupils have been furthered through curriculum developments including Forest School and the Literary Curriculum, a new text-based scheme for English. Collaborative learning remains a key feature in the Pre-Prep, as children work together indoors, outdoors, during their daily timetable and in the co-curricular programme, from the youngest three-year olds to the seven-year olds. Phonics, English and Handwriting all showed progress during lockdown through a positive partnership between pupils, parents and their teachers.

In the **Lower School** (Years 3 and 4) the focus has been on embedding and developing key learning skills across the curriculum. In Maths, the pupils have shown real improvement when explaining the reasoning behind their problem solving; in English huge strides have been made in how pupils approach texts, thanks to the wide range of literature to which they are exposed. Experimentation, research and international mindedness are skills which have been honed through work in the International Primary Curriculum. All these skills contribute to the growing confidence of the pupils at this stage. During lockdown, Lower School children were challenged to learn a new skill, develop an interest or do something memorable. They also showed rapid and impressive progress in terms of independent learning, uploading hundreds of pieces of work to the remote learning platform *Seesaw,* whilst developing growing confidence through *Zoom-ing* with their teachers and learning to be more independent in their response to feedback. Numerous and varied contributions to the fortnightly Newsletter gave a flavour of the high standard of work achieved.

Pupils in the **Middle School** (Years 5 and 6) develop increasing confidence, independence and capacity to organise themselves. The pre-tests for senior schools that are taken in the Spring Term provide the chief academic focus for Year 6 and pupils have benefitted considerably from additional support in place for the specific English, Maths and Reasoning topics involved. A love of reading continues to develop in the Middle School and all pupils were wholeheartedly involved in *Harry Potter Day* as part of World Book Week. They thoroughly enjoyed designing their own version of Hogwarts and writing creative articles for the Daily Prophet, using their Latin vocabulary to create spells. The day finished with an adapted game of Quidditch, quite a sight and great fun too. During lockdown, the pupils negotiated remote learning extremely well, showing great self-discipline and motivation in the tasks set. Adapting to this new style of learning clearly made them more independent, as well as more emotionally intelligent.

As pupils reach *Destination 13* at the end of the **Upper School**, we aim to have instilled our key values in the young men and women at Feltonfleet, so it was heartening to see evidence of resilience, leadership and maturity in all that they accomplished during the period of remote learning. The recently instituted PSB (Prep School Baccalaureate*)* curriculum goes from strength to strength in the Upper School and the pupils' blogs are full of detail and excellent analysis of the many skills they are gaining. The new 1:1 iPad initiative this year has been a great success, enabling pupils to develop purposeful and innovative ways to research and record their work.

The Year 8 cohort conducted themselves in exemplary fashion throughout their Mock exams in the Spring Term, achieving excellent results for all their hard work and subsequently securing their places at leading independent schools. Due to lockdown, there was disappointment for the Year 8s who had anticipated a full Leavers Programme at the culmination of

their Feltonfleet journey, but they accepted the restrictions with stoicism and the school was then delighted to have them back on site for the final week of term to give them a proper send-off. Prize Day had to be held virtually as well, but the presentations from senior pupils were again testament to the qualities and skills for life that these students have acquired during their time at Feltonfleet. As they move onto their senior schools in September, their roles as leaders of the school are of course filled by the Year 7s, whose applications (submitted in the form of videos this year) for positions of responsibility in the year 2020-21 demonstrated real conviction and leadership potential. They show particular promise as a group of student leaders and this was reflected in the staff and student votes cast.

3 Academic Scholarships were achieved for entry at 13+ to Senior Schools in September 2020.

Other activities and achievements during the year

Mindfulness and Wellbeing
Feltonfleet was delighted to be shortlisted for the **TES Independent School Awards of the Year** in the category of **Wellbeing Initiative of the Year.** One of the factors contributing to the success of our Wellbeing Initiative was the Mindfulness Programme, which sees all pupils pausing at key moments each day to practise mindfulness, relaxation and breathing techniques that enable them to refocus and to manage any concerns. This is complemented by a range of workshops and other events for pupils, staff and parents.
Boarding

This year the *Feltonfleet Knights* boarding house has seen a substantial increase in the number of pupils who board regularly, either as flexi-boarders or as full-time boarders. The boarding community is a warm environment that plays an important role in the school community by nurturing pupils and developing core values, not least through the vertical groupings of pupils during activities and in the dormitories. Boarding Trial Nights (such as '*Northern Lights'* this year), the annual '*Knighting Ceremony'* and termly social events all help to reinforce the bonds amongst the boarders.

Music
Music remains a vitally important and flourishing area of the school. The number of children taking individual instrumental and singing lessons was 253 before lockdown, at which point all Visiting Music Teachers moved their teaching onto Zoom. The vast majority of these pupils were retained during this period and measures were taken in September 2020 to redress any imbalances that had occurred. The choirs are also crucial to the success of the department, involving 188 children in the Prep School at the point of lockdown.

The extensive concerts programme during 2019-20 included Harvest Assembly in the Pre-Prep, about five Informal concerts each term featuring around 100 instrumentalists and singers who take private lessons with the Visiting Music Teachers, and trips such as the Jazz Day at Brighton College for selected musicians from Years 6-8. There were also two Evensong services led by the choirs during the Autumn Term, community visits to Whiteley Village, the ever-popular Carols for Grandparents and Carol services in St. Andrew's, Cobham for Lower, Middle and Senior Schools, with a dedicated service for the Pre-Prep for the first time. Termly ABRSM Grade exams this year took place in November and March, with a large percentage of candidates gaining Merits and Distinctions. The Spring Instrumental Gala was another annual favourite, a concert that gave an insight into the work of the school musical ensembles that rehearse every week. Unfortunately, preparation for the choir and ensemble items for the Summer Term Jazz Night could not come to fruition due to lockdown.

Scholarships gained to Senior Schools included 1 Music Scholarship, 1 Choral Scholarship and 1 Music Exhibition.

Drama
Each year group in the Prep School normally mounts an annual production and this year the pieces performed included '*High School Musical'* from Year 7, a phenomenal musical piece combining quality acting, singing and dance from a highly talented year group. '*Scheherazade*', was a spectacular performance from Year 4, a real pleasure to see all the pupils on stage, singing and dancing with such enthusiasm. Similarly, the programme of '*Plays from Roald Dahl*' given by Year 5 showed the pupils conveying characters from the famous novels beautifully whilst navigating complex staging and acting techniques with ease.

There were 2 Drama Scholarships to Senior Schools.

Dance
Unfortunately, the annual summer Dance Show could not take place this year but the regular weekly classes in Ballet, Contemporary Dance and Hip Hop continue to captivate pupils and enrich the co-curricular programme.

Art
Feltonfleet pupils achieve high standards in the Art Studio, as they are encouraged to challenge themselves and follow their instincts rather than just seek affirmation from the tutor about their vision. Pupils in the Prep School upload their work onto the *Seesaw* platform, which is also available to parents and offers a glimpse into the work of Feltonfleet artists. Weekly lessons in the studio are supplemented by the after-school club *Art4Fun* for Year 5 and 6, by the online Art School on *Firefly* and for prospective art scholars, by the very successful Art Scholarship Programme and Saturday Art School.

2 Art Scholarships were gained for 13+ entry.

Design and Technology in 2019-20 saw highlights from pupils across the age range. Year 7 work was linked with their PSB curriculum, whilst Year 8 pupils put all their efforts into our business enterprise group *Feltonfleet Warehouse*, producing highly popular Christmas-themed headbands which contributed to raising in excess of £1200 for the school charity Oasis. In the Lower School, Year 3 worked enthusiastically on STEM activities including a competition for the best balloon-powered vehicle. In the Spring Term, useful commonplace articles were designed and made from everyday waste to link with the '*Saving the Planet'*, a study on the International Primary Curriculum. A new Design and Technology club, the *Upcycling Club* now complements the activities of the D & T workshop.

Sport
Feltonfleet was very proud to have been shortlisted for the **TES Independent School Sports Awards 2020**, an accolade which is testament to all the continued commitment and effort of the sports staff in supporting the school's vision for sport.

There were just under 400 fixtures during the Autumn Term, featuring 359 pupils from Year 2 to Year 8. Since the beginning of the academic year 2019-20, the Pre-Prep now have twice the previous allocation for games on the timetable and the department looks forward to the benefits of this in the long term.

The First Team Boys footballers lost out in a close semi-final match of the Surrey Cup but took consolation as this was the furthest the school had ever reached in the competition. Fixtures with Perrott Hill School in Somerset remain a highlight of the sporting calendar and we were delighted this year to hear that one of their classroom blocks is to be named 'Feltonfleet' in honour of our historical association. The U8s Boys Rugby team remained unbeaten all season. The Girls U13 and U8 teams had particularly good seasons and the U13 A Girls Netball team won the IAPS Regional Plate competition. The U10 Girls Hockey team won the Surrey Plate and only lost out on goal difference in the Rowan Tournament. The Boys Hockey U13 A team qualified for the National Competition in Cheltenham and the U11A were unbeaten at the Wellington tournament. In Cross-Country, one of our girls won at Highfield and at Eagle House and came 9th in the Surrey Championships. The U11A Swimming team came 3rd in the ESSA Surrey Swimming Championships. Shooting remains a flagship sport for the school: the new range was used for the Holmwood House fixture and the team visited the NRSA at Bisley to shoot at 50 metres.

6 Sports Scholarships were awarded for entry to Senior Schools at 13+.

The School's response to the Covid-19 pandemic
Following a Government directive to all schools to help reduce the spread of Covid-19, the School was physically closed to pupils and the majority of staff from Friday 20th March 2020. The School continued to provide remote teaching and learning services to all pupils from the following Monday and also remained open for the duration of the official lockdown for the children of key workers. Mention should be made of the work undertaken by both teaching and support staff to enable the remote learning programme to take place. The School received many positive comments back from parents on the provision that had been put in place.

In accordance with Government guidelines, a phased re-opening of the School began on 1st June where four year groups were welcomed back, followed three weeks later by another four year groups. In advance of any pupils returning, a full risk assessment was undertaken and a re-opening plan undertaken in line with guidance from the Department for Education.

The Governors elected to offer varying levels of fee discount to parents for the Summer term, depending upon the year group the child was in. These discounts ranged from 25% to 80%. This had a significant impact on fee revenue for the Summer term (£570,738 was the total discount given to parents). Governors also elected not to increase fees or staff salaries for at least the Autumn term of 2020.

Additional costs were incurred to implement safety measures throughout the School in advance of it re-opening, however, the School elected to utilise the Government's Coronavirus Job Retention Scheme (CJRS) or furlough program and claimed back £84,357 through the scheme. It also established a hardship fund to support parents suffering as a result of the pandemic. A number of parents elected to pay the full fees for the Summer term and contribute the balance of the discount to the fund. The Governors of Feltonfleet would take this opportunity to thank parents for their kind generosity and ongoing support of the School.

Despite the impact of the Covid-19 pandemic, parents have continued to support the School with a record number of pupils currently on the roll. Our provision of remote teaching and learning has proved to be robust and the School is well prepared in the event of a necessary return to this process at some point in the future; there are no plans for a further

FINANICAL REVEIW

General Review
The School's principal funding source is school fee and this income is used to support the key objectives of the School as documented elsewhere in this report.

Reserves have increased by £216,348 during the year to total £8,408,220 at 31 August 2020. Of total reserves, £245,312 has been designated for the provision of bursaries and £48,000 is restricted in relation to the refurbished kitchen, leaving £8,114,908 unrestricted funds.

The Governors have maintained their commitment to the improvement of the School's infrastructure during the year as part of an ongoing programme of capital expenditure of £541,153 and substantial additional expenditure for major refurbishments throughout the School estate.

PLANS FOR THE FUTURE

The future for the independent school sector remains more challenging than ever. A 43% increase to the Teachers' Pension Scheme contributions has had a significant effect on costs moving forward and this likely to increase further in the review scheduled for 2022. The likelihood of Mandatory Business Rates Relief (MBBR) being taken away in the next few years is high with Scotland just experiencing the same. There still remains much talk about the introduction of VAT on school fees plus the loss of charitable status, both of which would have significant impacts on the School's finances.

With all of that said, however, the pupil roll has never looked stronger and work is well underway in a number of areas to maintain Feltonfleet's position as a pre-eminent Prep School in this part of Surrey.

Mr Giles Ashbee
Chairman

Date: 2 December 2020

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

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

In preparing these financial statements the Governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of 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 Charitable Company will not continue in operation.

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

We have audited the financial statements of Feltonfleet School Trust Limited for the year ended 31 August 2020 set out on pages 12 to 25. 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 2020 and the surplus or deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the governors' report (incorporating the directors' report and strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the governors' report (incorporating the directors' report and strategic report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report (incorporating the directors' report and strategic report).

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

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the governors
As explained more fully in the governors' responsibilities statement, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx.
This description forms part of our audit report.

Use of our report

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

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)
for and on behalf of
TC Group
Statutory Auditor
Office: Steyning, West Sussex

Dated: 10 December 2020

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2020 £	Total 2019 £
INCOME FROM:						
Donations	**6**	**-**	**-**	**19,939**	**19,939**	12,814
Investments	**7**	**13,620**	**-**	**-**	**13,620**	21,982
Charitable activities	**8**	**6,406,075**	**-**	**-**	**6,406,075**	6,252,560
Total income		**6,419,695**	**-**	**19,939**	**6,439,634**	6,287,356
EXPENDITURE ON:						
Charitable activities	**9**	**6,223,286**	**-**	**-**	**6,223,286**	6,077,898
Total expenditure		**6,223,286**	**-**	**-**	**6,223,286**	6,077,898
Net income/(expenditure)		**196,409**	**-**	**19,939**	**216,348**	209,458
Transfers between funds	**20**	**48,627**	**(24,000)**	**(24,627)**	**-**	-
Net movement in funds		**245,036**	**(24,000)**	**(4,688)**	**216,348**	209,458
Fund balances brought forward		**7,869,872**	**72,000**	**250,000**	**8,191,872**	7,982,414
Fund balances carried forward	**20**	**8,114,908**	**48,000**	**245,312**	**8,408,220**	8,191,872

All income and gains for the year are recognised above. All of the school's activities are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account.

FELTONFLEET SCHOOL TRUST LIMITED

Company Number 00911933

(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	**12**		**7,402,731**		7,285,922
CURRENT ASSETS					
Debtors	**13**	**1,616,287**		1,641,254	
Cash at bank and in hand		**2,596,817**		2,382,656	
		4,213,104		4,023,910	
CURRENT LIABILITIES					
Creditors due within one year	**14**	**(3,207,615)**		(3,117,960)	
NET CURRENT ASSETS			**1,005,489**		905,950
TOTAL ASSETS LESS CURRENT LIABILITIES			**8,408,220**		8,191,872
NET ASSETS			**8,408,220**		8,191,872
REPRESENTED BY:	**20**				
RESTRICTED FUNDS			**48,000**		72,000
UNRESTRICTED FUNDS					
General funds		**8,114,908**		7,869,872	
Designated funds		**245,312**	**8,360,220**	250,000	8,119,872
			8,408,220		8,191,872

The accounts were approved by the Board of Governors and signed on their behalf by:

Mr Giles Ashbee
Chairman

Date: 2 December 2020

FELTONFLEET SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
Cash flows from operating activities:					
Net income/(expenditure) for the year		**216,348**		209,458	
Adjustments for:					
Depreciation charges	**12**	**423,749**		382,557	
Dividends, interest and rents from investments	**7**	**(13,620)**		(21,982)	
Loss/(profit) from sale of tangible fixed assets		**595**		1,700	
(Increase)/decrease in stock		**-**		17,461	
(Increase)/decrease in debtors		**24,967**		(73,037)	
Increase/(decrease) in creditors		**89,655**		250,710	
Net cash provided by/(used in) operating activities			**741,694**		766,867
Cash flows from investing activities:					
Dividends, interest and rents from investments	**7**	**13,620**		21,982	
Purchase of tangible fixed assets	**12**	**(541,153)**		(1,293,120)	
Net cash provided by/(used in) investing activities			**(527,533)**		(1,271,138)
Change in cash and cash equivalents in the year			**214,161**		(504,271)
Cash and cash equivalents at the beginning of the year			**2,382,656**		2,886,927
Cash and cash equivalents at the end of the year			**2,596,817**		2,382,656
Analysis of cash and cash equivalents					
Cash at bank and in hand			**1,173**		757
Notice deposits (less than 30 days)			**2,595,644**		2,381,899
Total cash and cash equivalents			**2,596,817**		2,382,656

1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

2 ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme. The services provided are outside the scope of VAT.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

2.4 Tangible fixed assets and depreciation

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

Freehold land is not depreciated		
Freehold buildings	-	10, 15 and 40 years straight line
Fixtures, fittings and equipment	-	8 years straight line
Motor vehicles	-	5 years straight line

2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

2.6 Pensions

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

The charity also contributes to personal pension schemes for its non-teaching staff.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value being the estimated selling price less costs to complete and sell.

2.11 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the governors.

Designated funds comprise those funds set aside by the governors out of general funds for specific purposes or projects.

Restricted funds are those funds that can only be used for particular restricted purposes in accordance with the wishes of the donor or when funds are raised for particular restricted purposes.

3 TURNOVER

The turnover of the charity is wholly attributable to the objects of the charity as stated in the Governors' Report and is earned entirely within the UK.

4 NET INCOME/(EXPENDITURE)

This is stated after charging:	2020	2019
	£	£
Operating lease payments	**97,686**	101,412
Depreciation	**423,749**	382,557
Profit/(loss) on disposal of assets	**588**	1,700
Auditors' remuneration - audit services	**12,600**	11,760
Auditors' remuneration - non-audit services	**13,040**	16,260

5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

6 INCOME FROM DONATIONS AND LEGACIES

	UNRESTRICTED	RESTRICTED	DESIGNATED	TOTAL	TOTAL 2019
				£	£
Donations	-	-	19,939	**19,939**	12,814

7 INCOME FROM INVESTMENTS

	UNRESTRICTED	RESTRICTED	DESIGNATED	TOTAL 2020	TOTAL 2019
				£	£
Interest	13,620	-	-	**13,620**	21,982

8 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2020	TOTAL 2019
	£	£
Gross school fees	**7,210,901**	6,500,210
less bursaries and allowances	**(1,042,066)**	(448,146)
Net school fees	**6,168,835**	6,052,064
Add:		
Scholarships, bursaries and awards from restricted/designated funds	**-**	-
Registration fees	**21,491**	22,200
Extras income	**68,729**	86,384
Other income	**84,357**	-
School bus/transport Income	**62,663**	91,912
	6,406,075	6,252,560

Included within bursaries and allowances is a total of £570,738 (2019: £Nil) Covid-19 related discounts given to parents for Summer 2020 term.

9 ANALYSIS OF EXPENDITURE

	Staff Costs	Depreciation	Other costs	Total 2020	Total 2019
	£	£	£	£	£
Charitable expenditure					
Education					
Teaching	3,281,978	423,749	284,396	**3,990,123**	3,582,827
Welfare	116,109	-	357,857	**473,966**	510,444
Premises	180,021	-	659,912	**839,933**	1,146,605
Support and governance	466,030	-	453,234	**919,264**	838,022
Total charitable expenditure	4,044,138	423,749	1,755,399	**6,223,286**	6,077,898

Analysis of support and governance costs:	2020	2019
	£	£
Governance costs:		
Auditors remuneration for audit services	**12,600**	11,760
Total governance costs	**12,600**	11,760
Support costs:		
Auditors' remuneration for non audit services	**13,040**	16,260
Legal and professional fees relating to support	**36,910**	28,506
Support staff wages, national insurance and pension	**466,030**	443,512
Other support costs	**390,684**	337,984
	919,264	838,022

10 STAFF COSTS

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Teaching	**64**	64
Domestic	**17**	15
Administration	**14**	12
	95	91

The aggregate payroll costs for the year were as follows:

	2020 £	2019 £
Wages and salaries	**3,152,762**	3,167,632
Social security costs	**315,763**	317,166
Pension costs	**575,613**	413,753
	4,044,138	3,898,551

None of the governors received any remuneration, reimbursed expenses or other benefits from the school or any connected body.

There were no ex gratia payments for redundancy in the year. (2019: £Nil)

Staff earning in excess of £60,000 per annum in the following bands are:

	2020 Number	2019 Number
£60,000 - £69,999	**1**	-
£70,000 - £79,999	**1**	2
£80,000 - £89,999	**1**	-

Of the employees whose emoluments exceed £60,000, 2 (2019: 1) has retirement benefits accruing under defined contribution schemes and 1 (2019: 1) has benefits accruing under defined benefit schemes. Contributions payable by the company to those schemes for higher paid employees were:

	2020 £	2019 £
Defined contribution schemes	**5,021**	4,972
Defined benefit schemes	**34,099**	12,669

10 STAFF COSTS cont'd

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information.

	2020	2019
	£	£
Aggregate employee benefits of key management personnel (including employer national insurance and pension contributions)	**962,411**	670,313

The School restructured its Senior team during the academic year. It moved from a Senior Leadership Team of nine to a team of seven focussing on the strategic elements of managing the School. In addition, a Senior Management Team was created to focus on the operational running of the School. All of these individuals were already employed by the School.

11 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2019

	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2019
	£	£	£	£
INCOME FROM:				
Donations and legacies	12,814	-		12,814
Investments	21,982	-	-	21,982
Charitable activities	6,252,560	-	-	6,252,560
Total income	6,287,356	-	-	6,287,356
EXPENDITURE ON:				
Charitable activities	6,077,898	-	-	6,077,898
Total expenditure	6,077,898	-	-	6,077,898
Net income/(expenditure)	209,458	-	-	209,458
Transfers between funds	24,000	(24,000)	-	-
Net movement in funds	233,458	(24,000)	-	209,458
Fund balances brought forward	7,636,414	96,000	250,000	7,982,414
Fund balances carried forward	7,869,872	72,000	250,000	8,191,872

12 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings	Fixtures, Fittings & Equipment	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 September 2019	10,127,867	425,984	244,418	**10,798,269**
Additions	530,153	-	11,000	**541,153**
Disposals	(600)	-	-	**(600)**
At 31 August 2020	10,657,420	425,984	255,418	**11,338,822**
Depreciation				
At 1 September 2019	3,141,890	166,648	203,809	**3,512,347**
Charge for year	350,822	49,763	23,164	**423,749**
Eliminated on disposal	(5)	-	-	**(5)**
At 31 August 2020	3,492,707	216,411	226,973	**3,936,091**
Net Book Value				
At 31 August 2020	**7,164,713**	**209,573**	**28,445**	**7,402,731**
At 31 August 2019	6,985,977	259,336	40,609	7,285,922

13 DEBTORS

	2020	2019
	£	£
Fee debtors	**1,576,138**	1,568,805
Prepayments and accrued income	**36,624**	68,924
Other debtors	**3,525**	3,525
	1,616,287	1,641,254

14 CREDITORS: due within one year

	2020	2019
	£	£
Trade creditors	**67,923**	60,823
Accruals and other creditors	**14,767**	49,938
Fees in Advance	**2,447,701**	2,367,309
Deposits	**603,108**	562,258
Other taxes and social security	**74,116**	77,632
	3,207,615	3,117,960

Fees in advance represent amounts due for Winter term 2020.

15 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2020 the company had total commitments under non-cancellable operating leases payable as follows:

	2020	2019
	£	£
Within one year	**90,292**	86,795
Between one and five years	**144,382**	62,415
	234,674	149,210

16 OTHER FINANCIAL COMMITMENTS

Capital commitments
At the balance sheet date the school was committed to pay £Nil in relation to ongoing works on the David Rutherford Centre (science block) and Leighton House (dedicated year 2 house), (2019: £323,268).

17 PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £534,916 (2019: £376,108) and at the year-end £nil (2019 - £nil) was accrued in respect of contributions to this scheme.

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

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

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

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

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

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

17 PENSION COMMITMENTS cont'd

The school also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £40,697 (2019: £37,645) and at the year end £nil (2019: £nil) was accrued in respect of contributions due to these schemes.

18 SHARE CAPITAL AND CONTROL

The charity is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

19 RELATED PARTIES

There were no related party transactions during the year (2019: none).

20 SUMMARY OF FUND MOVEMENTS

	At 1 Sept 2019	Income	Expenses	Transfers	At 31 August 2020
Unrestricted funds					
General reserves	7,869,872	6,419,695	(6,223,286)	48,627	**8,114,908**
Designated funds	250,000	19,939	-	(24,627)	**245,312**
	8,119,872	6,439,634	(6,223,286)	24,000	**8,360,220**
Restricted funds					
Holroyd Howe	72,000	-	-	(24,000)	**48,000**
	72,000	-	-	(24,000)	**48,000**
Total funds	**8,191,872**	**6,439,634**	**(6,223,286)**	**-**	**8,408,220**

Designated funds:

The governors designated funds in order to provide for the provision of bursaries.

Restricted funds:

In 2017 the school entered into a contract with Holroyd Howe for catering services and as part of that agreement Holroyd Howe provided a donation of £120,000 towards the refurbishment of the kitchen. Should the school end the contract within five years they are required to pay back the donation pro-rata with the term of the contract remaining. The transfer to unrestricted funds above represents the pro rata amount for the year

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

At 31 August 2020	**Unrestricted Funds £**	**Designated Funds £**	**Restricted Funds £**	**Total 2020 £**
Tangible fixed assets	7,402,731	-	-	**7,402,731**
Current assets	3,919,792	245,312	48,000	**4,213,104**
Creditors: less than one year	(3,207,615)	-	-	**(3,207,615)**
	8,114,908	245,312	48,000	**8,408,220**

Comparative Funds At 31 August 2019	**Unrestricted Funds £**	**Designated Funds £**	**Restricted Funds £**	**Total 2019 £**
Tangible fixed assets	7,285,922	-	-	7,285,922
Current assets	3,701,910	250,000	72,000	4,023,910
Creditors: less than one year	(3,117,960)	-	-	(3,117,960)
	7,869,872	250,000	72,000	8,191,872