



LITTLEGARTH SCHOOL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

Registered number: 1141073

Charity number: 325064

LITTLEGARTH SCHOOL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

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LITTLEGARTH SCHOOL LIMITED

GOVERNORS, OFFICERS AND ADVISORS FOR THE YEAR ENDED 31 JULY 2021

Directors, Governors and Charity Trustees:

The Directors of the charitable Company, the Charity, are its Trustees for the purposes of charity law and are also referred to as the Governors throughout this report. They are collectively referred to as the Governors, Board of Governors and Littlegarth School Governors.

The following Governors have served in office throughout the year except where indicated:

Mr J Henderson	(Chair)
Mr D Burden	
Mrs C Clouston	
Dr H Mahadevappa	
Mr M McKaughan	
Mrs M McKenna	
Mrs M Oats	
Mr G Post	
Mrs D Stanton	
Mrs C Stevens	(Appointed 23 September 2021)
Mrs W-F Thompson	

Audit Committee:

Mr G Post	(Chair)
Mr J Henderson	
Mrs M McKenna	
Mrs M Oats	

Finance and General Purposes Committee:

Mr D Burden	(Chair)
Mr J Henderson	
Mrs McKenna	
Mr G Post	

Human Resources Committee:

Mrs M Oats	(Chair)
Mrs C Clouston	
Mrs W-F Thompson	

Curriculum Committee:

Mr M McKaughan	(Chair)
Mrs C Clouston	
Dr H Mahadevappa	
Mrs D Stanton	
Mrs C Stevens	(Appointed 23 September 2021)

The members of the Committees are appointed by the Board of Governors. The Board is a self-appointing body. Service on the Board is for a term of four years. Retiring Governors can be re-elected for a further period of four years.

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GOVERNORS, OFFICERS AND ADVISORS FOR THE YEAR ENDED 31 JULY 2021

Key Management Personnel

The Governors delegate the day-to day management of the School to the Head who in turn manages with his senior staff team comprising:

Head	Mrs K Uttley (From 1 September 2021)
	Mr P Jones (Until 31 August 2021)
Deputy Head Academic	Miss H Smith
Deputy Head Pastoral	Mr K Dawes
Bursar	Miss J Ward
Head of Early Years	Mrs Elmakahleh

The Bursar is also Clerk to the Governors

Address:

The School address is:

Horkesley Park
Nayland
Colchester
Essex
CO6 4JR

Telephone: 01206 262332
E-mail: office@littlegarth.org
Website: www.littlegarth.org

Advisors:

SOLICITORS

Ellisons Solicitors
Headgate Court
Head Street
Colchester
Essex
CO1 1NP

INDEPENDENT AUDITOR

MHA MacIntyre Hudson LLP
Boundary House
4 County Place
Chelmsford
Essex
CM2 0RE

BANKER

NatWest Bank PLC
25 High Street
Colchester
Essex
CO1 1DG

REGISTERED OFFICE

Horkesley Park
Park Road
Nayland
Colchester
Essex
CO6 4JR

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ANNUAL REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 JULY 2021

The Littlegarth School Governors present their annual report and the audited financial statements for the year ended 31 July 2021 and confirm they comply with the requirements of Company and Charity legislation, the memorandum and articles of association and the Charities SORP FRS 102, as appropriate.

REFERENCE AND ADMINISTRATIVE INFORMATION

Littlegarth School Limited is a charitable Company, founded in 1958, registered with the Charity Commission under charity number 325064. Governors and Executive Officers are listed on pages 1 and 1a. The principal address of the Charity and particulars of the Charity's professional advisors are given on page 1a. The Company is limited by guarantee and has no share capital. The Company is incorporated in England and Wales and the registration number is 1141073.

CHARITABLE OBJECTS

The Charity's Objects, as set out in the Memorandum of Association, are to promote and to provide for the advancement of education of children. Within these objects, the Charity also has to maintain its assets, the School buildings, and provide necessary funding for the development of the School's facilities and bursaries for those in need. All other Objects listed are subsidiary to this Object. In the furtherance of this Object the Directors, as the charity Trustees, have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

OUR AIMS

Within the objects above, the aim of the School is to provide a high-quality day-school independent education for children from the age of two and a half to eleven. It does not discriminate on the grounds of ability at the time of entry. It seeks to prepare children academically, socially and spiritually for progress into secondary education within an environment where each pupil can develop and fulfil his or her potential, helping to build self-confidence. It seeks to give as wide and general an education as possible, to develop artistic and sporting skills and to treat every child as an Individual.

Littlegarth School actively supports the attainment of the highest standards in the Independent Schools sector, partly through networking with other schools and partly through sharing good practice for the evaluation of quality and performance improvement methods. We also work closely with local schools in our ongoing endeavours to widen public access to the schooling we can provide, to optimise the use of our cultural and sporting facilities and to awaken in our pupils an awareness of the social context of the all-round education they receive at the School.

OUR OBJECTIVES

The Board continues to promote the high academic development of all pupils, so that those leaving the School are equipped to progress to secondary schools of their choice. There were 277 (2020: 270) pupils during the year with a further 47 (2020: 47) in the Nursery, and demand appears particularly strong in the upper years. The School continues to promote itself through active marketing. Taster days have continued to be successful and interest from parents remains strong, giving us confidence that the School will be able to operate close to capacity for the foreseeable future. We believe this position will be maintained through monitoring and enhancing the academic and teaching standards for which the School has become known.

Pupil numbers and fees

Pupil numbers were ahead of budget at 277 (budget: 271) in the main School and 47 (budget: 45) in the Nursery. Our fee increase of 3.95% from January 2021 was approved by the Governors. Fees after this increase were:

Pre-prep (Reception to Year 2)	£3,497 per term
Prep (Years 3 & 4)	£3,762 per term
Prep (Years 5 & 6)	£4,061 per term

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REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Academic

Initiatives to enhance academic standards have centred on the development of strategies to ensure that all our pupils experience the best possible learning environment. The progress of all children is reviewed through regular formative and summative assessment, as detailed in the School's Teaching and Learning policy and the Assessment policy. We ensure that the curriculum is appropriate to the needs of the children and meets the requirements of a wide range of external examinations in Year 6. Evaluation of teaching and learning has been rigorous, with the assessment system firmly embedded to monitor the progress and attainment of all pupils. The School continues to seek to provide an outstanding breadth of experience across the curriculum and balance academic achievements with a strong emphasis on sporting, musical, artistic, dramatic and social skills. A programme of staff professional development is designed to ensure that knowledge and skills are up to date and well suited to the School's continuing aim for excellence.

Academic results were again excellent during the year with all Year 6 children gaining places in secondary schools of their choice. The ranges of schools that Littlegarth children move on to are generally grammar schools in Colchester, independent day and boarding schools and comprehensive schools. The School was again highly successful this year. 17 of our 39 leavers gained a total of 34 academic, sport, music, art, drama and/or all-round awards, and 11 children gained places at grammar schools through the competitive 11+ examinations. We continued to provide extra teaching during the summer holidays to prepare pupils wishing to take the 11+ examination.

During the COVID-19 national lockdown we introduced online learning for all children via Seesaw and using Zoom to live stream core subject lessons.

The Arts

The Music department has continued to thrive at Littlegarth, with children exploring singing, music-making and a broad curriculum that encompasses orchestral music, traditional music from around the world, composition, jazz, pop, theatre music and much more. An upgrade of teaching equipment in the Music Room has seen the addition of a whiteboard, projector, speaker system, student desks, and various orchestral percussion instruments, which has further elevated the teaching environment to an exceptional level. Over 150 individual music lessons are taught by our peripatetic tutors each week, with a particularly noticeable recent uptake of orchestral strings, where we now have pupils in the violin, viola, 'cello, and double bass. Our programme of choirs and ensembles - including the new elite singing group Littlegarth Voices - worked with consistent enthusiasm and quality, in spite of COVID-19 related obstacles, culminating in a large-scale outdoor Summer Concert in July 2021. Teatime concerts continued to take place online throughout the year, with the first in-person iteration taking place in October 2021.

Art plays a very important part in the lives of children at Littlegarth. Our extensive art facilities have helped the children to produce work of a high quality in art and design technology, and displays throughout the School show how imaginative and creative the children can be.

Drama is still extremely popular, assisted by our Drama Studio, and the Sports Hall enables the School to stage large productions including the Christmas productions and the spring and summer term plays by the children in Years 3, 4 and 6. Unfortunately, the Year 3 production could not take place owing to COVID-19 restrictions. However, we made use of our outdoor stage to ensure that the Year 6 children were able to perform a leavers' production during the summer term. The children continue to be given a growing number of opportunities to perform and actors and musicians would usually participate in a number of concerts during the year, culminating in an excellent summer concert which offers musicians across the School the opportunity to enjoy performing in front of a large audience.

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Sport

This year we have continued to find the balance between sport for all and achieving excellence at all levels and age groups. We have worked more closely with state sector primary schools and further developed the curriculum provision. We also had to find innovative ways to stretch and challenge our pupils during and after lockdown.

Due to the pandemic, our fixture programme and swimming lessons were cancelled for the Autumn Term 2020 and the Spring Term 2021. In September 2020 we introduced virtual fixtures against other schools, entered a national challenge where our children were placed 4th, 5th and 6th in the Star Jump and created internal challenges for our Prep children, giving the results out in Assembly.

In the Summer term 2021 we enjoyed many friendly Cricket fixtures against other schools which included a match versus North East Essex. Our U11A Cricket team also travelled to Colchester Cricket Club for a coaching session with Karen Hussain (Nasser Hussain's wife). We also took our under 11A Cricket team to the annual Tonbridge Cricket festival.

Our full fixture list has recommenced during Autumn term 2021 and we have entered many ISA/IAPS competitions. Our U11A Hockey team have been placed 2nd at the U11 Hockey Festival hosted by Framlingham and our U10 Rugby team won 5 out of 6 matches at the Annual Prep Schools' Rugby Festival at Framlingham.

Community access

We are proud that Littlegarth School is part of a wider community, and we look to assist the educational provision in our local community where possible. The last academic year has been affected in so many ways by the COVID-19 pandemic which has hampered our ability to allow direct community access to the School. We did however look for new ways to work with our local primary schools. This was achieved through virtual activities, to include the sharing of best practice and through lending equipment to our local primary schools.

Partnerships with local state schools

During the lock down we became part of the multi schools' council. This is made up of over 50 local state primary, secondary and special educational schools; we are the only independent school in attendance. The purpose of the council is to address issues that affect all children in our wider community and tackle diversity, opportunity and need. We attended on-line meetings and debates and during Autumn term 2021 we hosted the first face to face meeting in twelve months.

In addition, we have strong links with Heathlands Primary School and Nayland Primary School, particularly in the area of sports provision. Both schools have used our facilities for matches and joined us for coaching in a variety of sports during the Summer term when restrictions were lifted. As we progress through the new academic year, many of our plans that were put on hold have been resumed and we hope that our partnership work will grow as restrictions continue to be lifted.

Charitable Giving

During the year, £11,915 was raised for a variety of charities, in particular for Mind and St Helena Hospice.

Grant making policy

The Governors view our bursary awards as important in enabling existing parents who have had a significant change in financial circumstance to continue their child's education at the School. The School awards a number of bursaries on a means tested basis. These are funded out of income from fees as the School has no restricted funds to pay for such bursaries. Applications for bursaries have to be submitted annually. The total value of bursaries awarded during the year was £36,084 (2020: £43,912).

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Facilities

A number of improvements have also been made to our facilities, the key items being as detailed below. As in the prior financial year, the scope of work carried out was more modest than usual to enable cash flow savings to be made following the financial impact of COVID-19.

- Staff laptops and tablets to enable remote working;
- Equipment for grounds including a cricket pitch roller, a rotary mower, and a truck for the site manager.
- Commissioning an 80th anniversary oil painting for display in the foyer

Friends of Littlegarth

The School benefits from the generosity of a thriving network of Friends of Littlegarth School who have helped with fundraising and activities, giving many hours of voluntary support during the year. The Governors greatly appreciate and gladly acknowledge this. This year's events included an 80th anniversary party for parents and staff which took place, following several postponements due to COVID-19, in October 2021, a daylight (COVID-19 compliant) firework display in Autumn term 2020 for pupils, and Christmas parties for the children.

Marketing

The School retains its high standing in the local community as a result of its academic, sporting and artistic performance, and standard of pastoral care. There continues to be strong competition for private schooling in the area and Colchester remains a relatively affluent community as a result of its proximity to London, and the City in particular; the demand for high quality private education remains buoyant.

The School website has been re-designed and this facility for parents, staff, Governors and school inspectors is being actively used.

Recognition by the Good Schools Guide has helped generate considerable interest in the School from prospective parents in recent months.

The School remains a member of the Independent Schools Council (ISC), the Independent Association of Prep Schools (IAPS), the Independent Schools Association (ISA), the Association of Governing Bodies of Independent Schools (AGBIS), and the Independent School Bursars Association (ISBA).

FUTURE PLANS

The Governors intend to continue their current strategy of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

The Head and senior staff continue to review the curriculum to ensure that the education remains appropriate for our pupils' development.

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Our future plans are financed primarily from fee income and from our reserves. The Governors maintain an equitable balance ensuring our current pupils benefit whilst, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment made in the past. Maintaining and developing the fabric and facilities of the School are central to our strategy.

OUR FINANCES

The financial statements show net incoming resources for the year of £299.7k (2020: £114k), which was an improvement of £47.7k against a reforecast surplus of £252k following a fees waiver of 20% to parents of Nursery children in the Spring term due to the COVID-19 national closure in this period. The provision of education to the rest of the School continued uninterrupted via an online learning platform.

The principal source of income is fees accounting for 99% of the School's income. The Governors are continuing their strategy of deploying all net income resources for investment in the educational purposes and fabric of the School.

As a charity the parents of our pupils have the comfort that all the income of the School must be applied for educational purposes. As an educational charity we enjoy tax exemption on our educational activities and on our investment income and gains.

We also receive an 80% reduction on our business rates on the property we occupy. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary policies.

However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. As an employer, we also pay employment taxes.

In addition to the very substantial benefits our School brings to our pupils, the local community and society through the education we offer, our bursary programme creates a social benefit.

Developments and Maintenance

Property repairs and maintenance costs amounted to £117k during the year and included the tarmacking of part of the car park. Fixed asset additions amounted to £90k as a result of investment in laptops and tablets, equipment for grounds, including a cricket pitch roller, a rotary mower, and a truck for the new site manager, and the commissioning of an oil painting of the School to commemorate its 80th anniversary.

Fixed assets, net of depreciation, decreased by £147k during the year.

Reserves and Financial Health

The Governors regularly review the financial expenditure and resources as part of the effective stewardship of the School.

In common with other independent schools, the Governors have invested substantial sums into new school buildings and there is a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils.

Long-term liabilities represent the loans taken out for the new teaching block and the balance of loans taken out to help fund previous enhancements of the School facilities, including the Sports Hall. The loan balance of £1,388k at 31 July 2021 includes loan facilities of £1,261k (£1,400k on draw down), obtained in 2017/18 to help finance the development of the School's new teaching facilities.

The School's reserves policy is to maintain sufficient unrestricted income reserves to enable it to meet its financial obligations in the event of revenue shortfalls. Free reserves are that part of the School's unrestricted funds that are freely available to spend on any of the School's purposes. Free reserves exclude tangible fixed assets such as land, buildings and other assets held for the charity's use net of the bank loans used to finance those assets.

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In normal circumstances the School's target is sufficient free reserves to cover between two and four months' operating expenditure. In exceptional circumstances the Governors may need to draw down on reserves to fund development activity. At 31 July there were free reserves of £731,175 which represents over two and a half months of expenditure (2020: free reserves of £374,061, representing one month of operating expenditure). The Governors recognise that as a result of the investment in buildings for the future benefit of the School and related borrowing arrangements there will be limited free reserves for the foreseeable future. The Governors are satisfied that external finance facilities are sufficient to provide working capital and an adequate safety net for the School.

Impact of COVID-19

The global economic environment changed significantly in 2020 as a result of the COVID-19 global pandemic. The full impact of COVID-19 is still yet unknown, but the Governors have considered relevant information including the annual budget and forecast future cash flows in assessing how this may affect the School.

The COVID-19 pandemic and the ensuing economic shutdown has had an impact on our operations in 2020 and 2021 but the school has managed successfully to mitigate the impact of COVID on an operational and financial level, primarily through the provision of remote learning and stricter controls on spending. As detailed on the previous page, the School has generated a strong surplus for the year and has improved the reserves position. The Governors have also performed a robust analysis of future cash flows taking into account the potential impact on the School of possible future scenarios arising from the impact of COVID-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

Based on these assessments and having regard to the resources available to the School, the Governors have concluded that there is no material uncertainty in relation to going concern. As such, the Governors continue to adopt the going concern basis in preparing the annual report and accounts.

Investment Policy

The School has an investment policy, which is reviewed annually by the Governors, that seeks to maximise the utilisation of the School's assets.

Remuneration Policy

Remuneration is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding fairly and responsibly individual contributions to the School's success. The School participates in benchmarking surveys to inform appropriate pay levels.

OUR ETHOS, STRATEGY AND POLICIES

Our Governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and to widen further access to the education our School provides. In taking this strategy we:

- Review and benchmark the School's academic syllabus, teaching practices and examination results
- Ensure the range of co-curricular activities available to our pupils is stimulating and challenging
- Invest in the technology and the infrastructure of our School
- Co-operate and share resources with local schools

Our ethos: a caring School serving our local community and society

Littlegarth School is a charity which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first-class education to boys and girls.

We welcome pupils from all backgrounds. To admit prospective pupils, we need to be satisfied that our School will be able to educate and develop each pupil to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. The economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes.

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We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

In the last Independent Schools' Inspectorate report in May 2017, the overall achievement and personal development of the pupils was described as "excellent". The Independent Schools Inspectorate carried out an Intermediate Inspection on the Early Years Foundation Stage in June 2014 and described the overall quality and standards of the EYFS provision as "excellent".

Parents are given regular information about their children's social and academic progress through parent evenings in addition to the traditional half year and end of year reports. We maintain regular contact with parents throughout the year through informal contacts and through our newsletter. Pupils have a Form Teacher responsible for pastoral care and academic development.

Our School community is based upon respect, good manners and fair play. We are committed to providing a safe and caring environment that is free from disruption, violence and any form of harassment. We expect our pupils to treat members of staff, visitors and each other with courtesy and co-operation.

ACCESS POLICY

We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives. Our bursary policy together with our 'Teaching Links' programme contribute to a widening of access to the education we offer and the facilities we enjoy.

Teaching Links

Our School is a part of a wider community and we are keen that our staff and pupils participate. Our School also offers a resource to support a range of educational activities for the benefit of local children attending state schools and their teachers. Our Governors are committed to developing our 'Teaching Links' programme of cooperation and joint working with local state junior and secondary schools.

Bursary policy

The Governors view our bursary awards as important in helping to ensure that children whose families have had significant changes to their financial circumstances can continue to access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy.

In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances, for example dependant relatives and the number of siblings. However, our School does not have an endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

The bursary awards ranged from 66% to 100% remission of fees. In the year we awarded seven bursaries at an average of £5,155 each.

OTHER POLICIES ON ASSISTANCE

Financial planning policy

Timely financial planning is often the key for many parents who are hoping to send their children to Littlegarth School and a school fee plan is available to help those who wish to fund educational costs through regular contributions.

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Family discounts policy

To underline the value we place on continuity for families, we offer discounts where parents have more than two children at the School.

Assistance for our teaching staff

As part of our emphasis on attracting and retaining high calibre staff we offer a discount scheme where staff members choose to educate their children at our School.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Company is governed by its Memorandum, revised on 20 February 1974, and Articles of Association, revised on 26 August 2005.

The Governors, who are also the charity Trustees, are responsible for the overall management and control of the Littlegarth School and meet four times a year. The work of implementing most of their policies is carried out by the Senior Management Team. The School Bursar is responsible for co-ordinating the work of the Governors and their Committees, preparation of papers and management accounts and the review of matters arising.

In line with section 172 of the Companies Act 2006 the Governors, in their role as directors, act in good faith, the success of the School, and in doing so have regard have regard, amongst other matters, to:

- (a) the likely consequences of any decision in the long term,
- (b) the interests of the School's employees,
- (c) the need to foster the School's relationships with suppliers, parents and others,
- (d) the impact of the School's operations on the community and the environment,
- (e) the desirability of the School maintaining a reputation for high standards of conduct in the operation of its activities, and
- (f) the need to act fairly in their dealings with the stakeholders of the School

The achievement of the above objectives is reflected within this report.

Governing Body

The Governors are listed on page 1. All Governors are members of the Association of Littlegarth School Limited in accordance with the governing documents.

All trustees give their time freely and no remuneration was paid in the year. Any expenses reimbursed are disclosed in note 8 to the financial statements. No Governor or person connected with a Governor received any benefit from means tested bursaries awarded to our pupils.

Organisational Management

The Board determines the overall strategy and general policy of the School and approves strategic plans, regulatory matters, major items of capital expenditure and financing matters.

All Governors have access to the advice and services of the Bursar who is responsible for ensuring that the Board and its committees are provided with papers of sufficient quality to enable the Governors to consider matters in good time for meetings and enable them to discharge their duties effectively.

The work of implementing a number of the Board's policies is carried out by the Finance and General Purposes Committee, which holds three meetings during the year. Other principal committees cover Human Resources, Audit and Curriculum matters. Both meet termly before a full Board meeting. The Head, Deputy Heads, Bursar and other senior staff attend these meetings as appropriate.

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The day to day running of the School is delegated to the Head, supported by senior staff. The Head undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day to day administration of the School is undertaken within the policies and procedures approved by the Governors which provide for significant expenditure decisions and major capital projects to be referred to the Governors for prior approval.

The Head oversees the recruitment of all educational staff, whilst under delegated authority the Bursar oversees the recruitment of administrative and non-teaching support staff.

Key management personnel

The Governors consider that they, together with the Head, the Deputy Heads, the Bursar and the senior staff comprise the Key Management Personnel and are listed on Page 1a.

Risk Management

Littlegarth School Governors are responsible for the identification, evaluation and management of the risks faced by the School. Detailed consideration of risks is delegated to the Finance and General Purposes Committee, assisted by the Senior Management Team. Risks are identified, assessed and controls established. A formal review of the Company's risk management processes is undertaken annually. Through this procedure the Governors satisfy themselves that major risks identified have been mitigated wherever possible and practicable.

The key controls used by the Company include:

- formal agendas for all Committee and Board meetings;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and management accounting
- established organisational structure and lines of reporting;
- formal written policies;
- clear authorisation and approval levels for ordering and invoicing of goods and services; and
- vetting procedures as required by law for the protection of the vulnerable.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately identified and managed.

The main risks that the Governors have identified and have implemented plans to manage those risks are:

- Reputation. The School's success is built on its reputation for the education and well-being of our pupils. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff and active identification and resolution of health and safety related issues.
- Money. Our ability to continue is reliant on pupil fees and the ability to pay bills as they fall due. This risk is managed by marketing activity, having a reputation for academic and all-round excellence and active cash-flow management
- Curriculum. Academic excellence requires the most able teachers with state of the art facilities delivering the curriculum to able students. We manage this by combining attractive salaries with additional allowances paid for Mathematics and English staff and other staff with extra responsibilities, on-going investment in our estate and an approach to enrolment that works with supportive parents whose children have an appetite for learning.

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GOVERNORS AND CHARITY TRUSTEES

Governor Recruitment and Training

The Governing Body appoints new Trustees, their terms of service set in accordance with the governing documents. Their eligibility, personal competence, specialist skills, experience and local availability are taken into account in the appointment process.

The Governing body requires breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new trustees, the important attribute is a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. In making their recommendations for potential new trustees, Governors seek to ensure that, wherever possible, the Governing Body reflects the diverse nature of the Society in which it operates and includes the following competencies.

- A Governor with a legal background
- A Governor with a financial/accounting background
- A Governor with education experience
- A Governor with senior managerial or business experience
- A Governor with experience of equal opportunities or disability needs

A Governor may have one or more of these skills.

New Governors are inducted into the workings of the Charity, including Board policies and procedures. The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS), which provides professional support as required.

ACCOUNTING AND REPORTING RESPONSIBILITIES

The Governors (who are also directors of Littlegarth School Limited for the purposes of company law) are responsible for preparing the annual report of the Governors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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.

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In so far as the Governors are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantors at 31 July 2021 was 10 (2020:10). The Governors are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Approved by the Trustees of Littlegarth School Limited on 6 December and signed on their behalf by:

Mr J Henderson (Chair of Governors)

LITTLEGARTH SCHOOL LIMITED

Independent Auditor's Report to the Governors of Littlegarth School Limited

Opinion

We have audited the financial statements of Littlegarth School Limited (the 'charitable company') for the year ended 31st July 2021 which comprise the statement of financial activities, balance sheet, cash and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st July 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 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 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.

LITTLEGARTH SCHOOL LIMITED**Independent Auditor's Report to the Governors of Littlegarth School Limited (continued)**

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.

Opinion 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' annual report, including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The Governors' annual report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Governors' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the Governors' responsibilities statement set out on pages 1k and 1l 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.

LITTLEGARTH SCHOOL LIMITED

Independent Auditor's Report to the Governors of Littlegarth School Limited (continued)

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

Use of our report

This report is made solely to the charitable company's governors, 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 governors 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 Governors as a body, for our audit work, for this report, or for the opinions we have formed.

Cara Miller ACCA (Senior Statutory Auditor)
For and on behalf of MHA MacIntyre Hudson, Statutory Auditor
Chartered Accountants
Chelmsford
 Date:

LITTLEGARTH SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JULY 2021

	Note	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Income from:					
Charitable Activities-					
Income from Coronavirus					
Job Retention Scheme		31,398	-	31,398	72,054
Academic and other fees	2	3,544,292	-	3,544,292	3,103,577
Donations and events		1,106	-	1,106	37,173
Investment income	4	10,952		10,952	12,860
Total income		3,587,748	-	3,587,748	3,223,664
Expenditure on:					
Charitable activities-					
Provision of education	5a/ 5b	3,288,039	-	3,288,039	3,109,485
Total expenditure		3,288,039		3,288,039	3,109,485
Net income / (expenditure) for the period before transfers		299,709	-	299,709	114,179
Transfers between funds		-	-	-	-
Net movement in funds		299,709		299,709	114,179
Opening Fund Balances		3,799,384		3,799,384	3,685,205
Closing Fund Balances	15	4,099,093		4,099,093	3,799,384

All the above results are derived from continuing activities. There were no other gains and losses other than those stated above.

Movements in funds are disclosed in note 15 to the financial statements.

LITTLEGARTH SCHOOL LIMITED

BALANCE SHEET

AS AT 31 JULY 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	10	4,755,748	4,902,398
Investments	11	2	2
		<u>4,755,750</u>	<u>4,902,400</u>
CURRENT ASSETS			
Stocks		38,891	46,667
Debtors	12	139,370	92,466
Cash at bank and in hand		862,776	482,359
		<u>1,041,037</u>	<u>621,492</u>
CREDITORS: amounts falling due within one year	13	(401,858)	(337,344)
NET CURRENT ASSETS		<u>639,179</u>	<u>284,148</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,394,929</u>	<u>5,186,548</u>
CREDITORS: amounts falling due after more than one year	14	(1,295,836)	(1,387,164)
NET ASSETS		<u>4,099,093</u>	<u>3,799,384</u>
RESTRICTED FUNDS		-	-
UNRESTRICTED FUNDS			
General fund		4,099,093	3,799,384
TOTAL FUNDS	15	<u>4,099,093</u>	<u>3,799,384</u>

The financial statements which have been prepared in accordance with the provisions applicable to companies subject to the small companies regime were approved by the Trustees on 6 December and signed on its behalf by:

Mr J Henderson
Chair
Registered number: 1141073

LITTLEGARTH SCHOOL LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2021

	Note	2021 £	2021 £	2020 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES	16		602,720		251,652
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received		277		1,393	
Proceeds from the sale of tangible fixed assets		900		-	
Purchase of tangible fixed assets		(89,705)		(147,641)	
Net cash used in investing activities			(88,528)		(146,248)
CASH FLOWS FROM FINANCING ACTIVITIES					
Repayment of borrowings		(89,245)		(87,175)	
Interest paid		(44,530)		(46,835)	
Net cash used in financing activities			(133,775)		(134,010)
CHANGE IN CASH IN THE PERIOD			380,417		(28,606)
CASH AT THE BEGINNING OF THE PERIOD			482,359		510,965
CASH AT THE END OF THE PERIOD			862,776		482,359

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Statutory information

Littlegarth School Limited is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address and principal place of business is the school, at Horkesley Park, Colchester, CO6 4JR.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2015) (Charities SORP FRS102), the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) (September 2015) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional and presentational currency of the School, and have been rounded to the nearest pound.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements include the results of the charitable company only, and do not include its wholly-owned dormant subsidiary. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet.

Littlegarth School Limited meets the definition of a public benefit entity under FRS102.

Fees and similar income

Fees receivable and charges for educational services and income from extra curricula and extramural activities during the year are accounted for in the year in which the service is provided.

Donations

Donations receivable for the general purposes of the Charity are credited to Unrestricted Funds upon receipt.

Government grants

Income from government and other grants is recognised when the School has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Costs have been directly attributed to one of the functional activity categories. Overhead and other costs not directly attributable to particular functional categories are apportioned over the relevant categories on an appropriate basis. The VAT is included with the item of expense to which it relates.

Governance costs

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

Pensions

The Charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi-employer pension scheme and it is not possible to identify which part of the assets and liabilities of the scheme are attributable to the School. In accordance with FRS17 the scheme is accounted for as a defined contribution scheme. The School also runs a defined contribution scheme for a member of the teaching staff and a stakeholder pension scheme for other members of staff. The contributions are charged in the Statement of Financial Activities when made.

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting Policies (continued)

Interest Receivable

Interest received on bank balances is accounted for on an accruals basis.

Operating Leases

Rentals under operating leases are charged on a straight-line basis over the lease term.

Going Concern

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Assets under construction	nil
Freehold land	nil
Freehold buildings	10 to 50 years
Freehold buildings – equipment	10 years
School equipment	3 years to 20 years (baby grand piano depreciated over 20 years)

Items costing less than £500 are written off as an expense as acquired.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

2 Income from Charitable Activities

Academic and other fees

	2021	2020
	£	£
Academic fees (note 3)	3,223,319	2,839,879
Non-academic fees	67,708	70,089
Lunches and milk	178,294	146,550
Miscellaneous	74,674	43,464
Sports Hall Events Income	297	3,595
	<hr/> 3,544,292 <hr/>	<hr/> 3,103,577 <hr/>

3 Academic fees

Gross fees

Less: Total bursaries and allowances

Less: Fee waiver due to COVID-19

	2021	2020
	£	£
Gross fees	3,318,436	3,131,447
Less: Total bursaries and allowances	(70,662)	(86,269)
Less: Fee waiver due to COVID-19	(24,455)	(205,299)
	<hr/> 3,223,319 <hr/>	<hr/> 2,839,879 <hr/>

4 Income from Investments

Incidental rental income

Bank deposit interest

	2021	2020
	£	£
Incidental rental income	10,675	11,467
Bank deposit interest	277	1,393
	<hr/> 10,952 <hr/>	<hr/> 12,860 <hr/>

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

5 Expenditure on Charitable Activities – Provision of Education

		2021	2020
		£	£
5a	Teaching and care of children		
	Salaries – academic	1,548,469	1,536,854
	Salaries – catering	71,643	72,493
	Pension costs	288,829	292,529
	Lesson materials	48,517	31,726
	Other direct costs	105,204	94,096
	Lunches and milk	62,218	56,907
		2,124,880	2,084,605
			Restated
		2021	2020
		£	£
5b	Support costs		
	Support staff	333,360	327,390
	Pension costs	17,123	17,267
	Other direct costs	8,056	8,315
	Heating and lighting	72,521	66,820
	Cleaning	55,170	51,212
	Property repairs	117,024	88,883
	Insurances	29,350	28,765
	Service charges and rates	19,542	21,660
	Hire of equipment	2,985	2,696
	Depreciation	234,918	226,278
	Advertising	22,419	29,782
	Subscriptions	2,481	3,076
	Telephone charges	4,203	4,980
	ICT costs	53,155	37,163
	Printing postage and stationery	9,106	13,037
	Sundry expenditure (Comparative restated – see note 6)	28,098	18,800
	Bank charges	2,025	2,204
	Bank loan interest	44,530	46,835
	Bad debt write off / movement in provision	776	(10,834)
	Legal and professional fees	26,374	9,850
	Accountancy	1,338	495
	Loss / (Profit) on Disposal of fixed assets	537	317
	Staff expenditure	55,346	8,328
	Governance costs (Note 6)	22,722	21,561
		1,163,159	1,024,880

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

	2021 £	Restated 2020 £
6 Governance costs		
Salaries	12,905	12,086
Audit fee	9,660	9,360
Other costs (Comparative reallocated from Sundry expenditure within Support costs)	157	115
	22,722	21,561
7 Net income for the period	2021 £	2020 £
This is stated after crediting:		
Rental income	10,675	11,467
Interest receivable	277	1,393
and after charging:		
Staff costs (note 8)	2,272,329	2,258,620
Auditors' remuneration excluding VAT– audit	8,050	7,800
Auditors' remuneration excluding VAT– other services	2,570	4,325
Operating leases:		
Hire of assets other than plant & machinery	2,985	2,696
Depreciation of tangible fixed assets (note 10):		
Owned assets	234,918	226,278
Loss on disposal of fixed assets	537	317
8 Staff costs	2021 £	2020 £
Wages and salaries	1,781,153	1,768,981
Supply staff salaries	12,265	10,784
Social security costs	172,959	169,059
Pension costs	305,952	309,796
	2,272,329	2,258,620
	2021 £	2020 £
Aggregate employee benefits (including employer's NI and pension) of key management personnel	422,298	339,627
Average monthly employee headcount:		
	Number	Number
Academic staff	42	44
Non-academic staff	23	24
	65	68
The following number of employees earned in excess of £60,000 (excluding pension contributions and employer's NI):		
£60,000 – £70,000	-	1
£70,001 – £80,000	1	-
£80,001 – £90,000	-	1
£90,001 – £100,000	1	-

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

Two of the employees above are accruing benefits under a defined benefit retirement scheme.

Governors

No emoluments were paid to the Governors in the current or preceding period.

Governors' expenses

Expenses totalling £144 were reimbursed to 1 Governor (2020: £114 to 1 Governor)

9 Taxation

As a consequence of the Company's charitable status the Company has no liability to corporation tax.

10 Tangible fixed assets

	Land and Buildings	School Equipment	Total
	£	£	£
Cost			
1 August 2020	5,473,717	991,553	6,465,270
Additions	-	89,705	89,705
Disposals	-	(22,451)	(22,451)
31 July 2021	5,473,717	1,058,807	6,532,524
Depreciation			
1 August 2020	1,030,549	532,323	1,562,872
Charge for the year	123,260	111,658	234,918
Disposals	-	(21,014)	(21,014)
31 July 2021	1,153,809	622,967	1,776,776
Net book amount			
31 July 2021	4,319,908	435,840	4,755,748
1 August 2020	4,443,168	459,230	4,902,398

LITTLEGARTH SCHOOL LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 July 2021

11 Fixed asset investments in Littlegarth Services Limited

	Investments
	£
Cost and Net Book Value	
At 1 August 2020 and	2
31 July 2021	

	2021	2020
	£	£
12 Debtors		
Trade debtors	79,817	20,484
Other debtors	2,385	449
Prepayments and accrued income	57,168	71,533
	139,370	92,466

	2021	2020
	£	£
13 Creditors: amounts falling due within one year		
Bank loans (secured, see note 14)	91,994	89,911
Trade creditors	46,525	37,938
Amounts due to subsidiary undertaking	2	2
Other taxation and social security	48,626	40,438
Accruals and deferred income	96,196	48,092
Other creditors	118,515	120,963
	401,858	337,344

	2021	2020
	£	£
14 Creditors: amounts falling due after more than one year		
Other liabilities		
Bank loans (secured)	1,295,836	1,387,164

Maturity of debt

In one year or less, or on demand	91,994	89,911
In more than one year but not more than two years	93,922	91,530
In more than two years but not more than five years	168,749	215,203
In more than five years	1,033,165	1,080,431

1,387,830 **1,477,075**

The bank loans are secured over the freehold property of the School.

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 July 2021

15	Analysis of Funds	Fund Balances 1 August 2020 £	Net Income for the year £	Transfers for the year £	Fund Balances 31 July 2021 £
	Total Unrestricted Funds	3,799,384	299,709	-	4,099,093
<hr/>					
	Prior year funds:	Fund Balances 1 August 2019 £	Net income for the period £	Transfers for the year £	Fund Balances 31 July 2020 £
	Total Unrestricted Funds	3,685,205	114,179	-	3,799,384
<hr/>					

Within unrestricted funds there is £1,214 of other income from the sale of art department greeting cards.

LITTLEGARTH SCHOOL LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 July 2021

		2021 £	2020 £
16	Notes to the statement of cash flows		
	Reconciliation of cash flows from operating activities		
	Net income for the reporting period	299,709	114,179
	Adjusted for:		
	Depreciation charges	234,918	226,278
	Interest received	(277)	(1,393)
	Interest paid	44,530	46,835
	Loss on disposal of fixed assets	537	317
	Decrease / (Increase) in stocks	7,776	(19,343)
	Increase in debtors	(46,904)	(3,929)
	Increase / (Decrease) in creditors	62,431	(111,292)
	Net cash flow from operating activities	602,720	251,652
	Analysis of changes in net debt		
	Cash at bank and in hand	482,359	380,417
	Debt due within one year	(89,911)	(2,083)
	Debt due after one year	(1,387,164)	91,328
		(994,716)	(525,054)
	Reconciliation of net cash flow to movement in net debt	2021 £	2020 £
	Increase / (decrease) in cash in the period	380,417	(28,606)
	Cash outflow from decrease in debt	89,245	87,176
	Change in net debt resulting from cash flows	469,662	58,570
	Net debt brought forward	(994,716)	(1,053,286)
	Net debt carried forward	(525,054)	(994,716)

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 July 2021

17 Pension commitments

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £287,341 (2020: £290,950) and at the year-end £33,594 (2020: £33,268) 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 2014. 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 following scheme valuations undertaken by the Government Actuary Department. The latest valuation of the Teachers' Pension Scheme took place, in line with directions issued by HM Treasury and using membership data as at 31 March 2016. As a result of this valuation TPS employers have paid an increased contribution rate of 23.68% since 1 September 2019 (this includes an administration levy of 0.08%). Until then, employers paid a rate of 16.48% following an increase from 14.1% at 1 September 2015.

A copy of the latest valuation report can be found by following this link to [the Teachers' Pension Scheme website](#)

The School makes additional contributions to a defined contribution scheme for a member of the teaching staff. Contributions are also made for three members of the non-teaching staff to other defined contribution schemes at a rate of two times the employees' contribution subject to a cap of 10%.

Contributions for all other members of staff who are eligible to join are made to NEST, the workplace pension scheme set up by the Government. Pension contributions to this scheme were made at 5% of the employees' eligible salary from 1 April 2020.

The pension scheme charge for the other pension schemes in the year amounted to £18,611 (2020: £18,846) including a year-end provision of £4,361 (2020: £9,177).

18 Related party transactions

At the year-end the Company owed £2 to Littlegarth Services Limited, a dormant subsidiary, (2020: £2). There were no donations from trustees or other related parties in the year (2020: £NIL). During the year 2 (2020: 2) pupils attended the School who were close family relatives of a Governor. The fees paid for these pupils were at the standard rate with no discounts applied.

19 Leasing commitments

At the year end the Company had total commitments under non-cancellable operating leases as follows:-

Expiry date:

Within 1 year

Between 2-5 years

2021

£

2020

£

2,696

1797

2,696

4,493

20 Capital commitments

The School had capital commitments of £NIL (2020: £NIL) at the year-end.