



LITTLEGARTH SCHOOL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

Registered number: 1141073
Charity number: 325064

LITTLEGARTH SCHOOL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

CONTENTS

	Page
Governors, officers and advisors	1
Governors' report	1b
Auditor's report	2
Statement of financial activities	3
Balance sheet	4
Cash flow statement	5
Notes	6 to 16

LITTLEGARTH SCHOOL LIMITED

GOVERNORS, OFFICERS AND ADVISORS FOR THE YEAR ENDED 31 JULY 2023

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 - resigned 31 July 2023)
Mr J Keohane	(Chair – appointed 1 August 2023)
Mr D Burden	
Mr R Clegg	(appointed 3 November 2022)
Mrs C Clouston	(resigned 27 December 2022)
Mrs J Gee	
Dr H Mahadevappa	
Mrs M McKenna	
Mrs M Oats	
Mrs H Oliver	(appointed 1 September 2023)
Mr S Stafford	(appointed 1 September 2023)
Mrs D Stanton	(resigned 31 July 2023)
Mrs C Stevens	
Mrs W-F Thompson	(resigned 31 July 2023)

Audit Committee:

Mrs M McKenna	(Chair)
Mr J Henderson	(resigned 31 July 2023)
Mr J Keohane	(appointed 1 August 2023)
Mrs M Oats	

Finance and General Purposes Committee:

Mr D Burden	(Chair)
Mrs J Gee	
Mr J Henderson	(resigned 31 July 2023)
Mr J Keohane	(appointed 1 August 2023)
Mrs M McKenna	
Mr S Stafford	(appointed 1 September 2023)

Human Resources Committee:

Mrs M Oats	(Chair)
Mrs C Clouston	(resigned 27 December 2022)
Mrs H Oliver	(appointed 1 September 2023)
Mr J Keohane	(appointed 2 January 2023, resigned 31 August 2023)
Mrs J Gee	(appointed 1 August 2023)
Mrs W-F Thompson	(resigned 31 July 2023)

Education Committee:

Mrs D Stanton	(Chair – resigned 31 July 2023)
Mrs C Stevens	(Chair – appointed 1 August 2023)
Mrs C Clouston	(resigned 27 December 2022)
Dr H Mahadevappa	
Mr R Clegg	(appointed 3 November 2022)

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.

LITTLEGARTH SCHOOL LIMITED

GOVERNORS, OFFICERS AND ADVISORS FOR THE YEAR ENDED 31 JULY 2023

Key Management Personnel

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

Head	Mrs K Uttley
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
910 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

BANKER

NatWest Bank PLC
25 High Street
Colchester
Essex
CO1 1DG

REGISTERED OFFICE

Horkesley Park
Park Road
Nayland
Colchester
Essex
CO6 4JR

LITTLEGARTH SCHOOL LIMITED

ANNUAL REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 JULY 2023

The Littlegarth School Governors present their annual report and the audited financial statements for the year ended 31 July 2023 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 274 (2022: 279) pupils during the year with a further 43 (2022: 40) in the Nursery. 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 274 (budget: 272) in the main School and 43 (budget: 38) in the Nursery. Our fee increase of 5.95% from September 2022 was approved by the Governors. Fees after this increase were:

Pre-prep (Reception to Year 2)	£3,814 per term
Prep (Years 3 & 4)	£4,103 per term
Prep (Years 5 & 6)	£4,430 per term

LITTLEGARTH SCHOOL LIMITED

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. 30 of our 39 leavers were offered a total of 54 academic, sport, music, art, drama and/or all-round awards, and 6 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.

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. Over 150 individual music lessons are taught by our peripatetic tutors each week, with a huge variety of instruments being learned by pupils. We are proud to count amongst our ranks budding students in a wide range of instruments as well as a number of singers. A wide range of singing and instrumental ensembles complement our musical programme; ensembles perform at least twice a year at major School events, in July 2023 we hosted a delightful open-air Summer Concert, attended by the whole School and over 200 guests, at which there were performances by all School ensembles, every child in Reception and Years 1-5, and a number of soloists from Years 3-6. In addition, our Christmas Concert and Carol Services continue to be calendar highlights for staff, children, and the wider Littlegarth community, and we were also delighted to produce our first ever Performing Arts Showcase in July, sharing not only songs and musical pieces, but also poetry, prose, Speech and Drama pieces, and ballet performances.

Further performance opportunities are provided to children with our popular tea-time concerts, hosted by our Year 6 Music Prefects. In 2022/23 we were delighted to produce nine such concerts. Pupils also have numerous opportunities to perform in School assemblies.

We also achieved National success in Performing Arts this year: a National winner in ISA Musical Theatre Performance for Key Stage 2 (Year 6), a National finalist in the same category (Year 6), and a National winner in ISA Music Composition for Key Stage 2 (Year 3).

Drama continues to go from strength to strength at Littlegarth. Pre-prep children performed brilliant Nativity productions in December 2022, while older pupils enjoyed performing in a major musical production of *Matilda*. This production featured a cast of 40 children from Years 4-6, selected by audition, allowing our most passionate and able performers to push themselves and showcase their talents in an all-new temporary theatre space created within the Sports Hall, accompanied by a professional band of musicians, with extensive and professional-grade sound and lighting design. Nearly 20 children from Years 5 and 6 also took the opportunity to support the production as members of the Backstage team, helping with props, stage management, and more.

Every child in Year 3 took part in a three-day Performing Arts Workshop in February 2023, during which they explored ensemble performance, poetry, ballet, commercial and jazz dance, comedy and improvisation, and singing, with bespoke workshops led by a variety of West End and exciting theatre professionals. The Workshop culminated in a well-received performance to parents and peers. Soon after, it was Year 4's turn to shine, with every child in Year 4 working extremely hard to put together a performance of *Seussical Jr.* in April. To round off a busy and highly successful year of drama and

LITTLEGARTH SCHOOL LIMITED

The Arts (continued)

performing Year 6 delighted us all with a truly dynamic performance of William Shakespeare's *The Tempest*, complete with additional songs!

The Drama department continues to be ably supported in the costume and design department, and by the IT and Art/Design & Technology departments who provide vital resources and expertise to ensure productions achieve the highest possible standard.

Sport

We have seen many successes across the board in all sports this year at inter-schools fixtures, regional qualifiers and national championships. 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. Detailed below are the achievements throughout the academic year:

Cross Country

Regionals at Finborough and Nationals at Worksop:

5 x Year 3/4 girls qualified for Nationals (a Year 4 girl came first and became Regional Champion)

3 x Year 3/4 boys qualified for Nationals

4 x Year 6 boys qualified for Nationals (one of the boys came first and became Regional Champion)

Triathlon

Straight Nationals at Ipswich High School:

13 children competed

A Year 3 girl came 3rd in her age group

A Year 5 boy came first and is National Champion in his age group

Athletics

Regionals at Garon Park, Southend and Nationals at Alexander Stadium, Birmingham:

21 children qualified for Nationals whilst competing at the Regional competition in Southend.

At Nationals:

17 medals were awarded to our pupils:

Silver in the Year 4 boys' sprint

Silver in the Year 4 girls 600m

Silver in the Year 4 boys 600m

Bronze in the Year 5 girls ball throw

Silver in the Year 6 boys High Jump

Silver in the girls 4x100m relay

Silver in the boys 4x100m relay

Gold in the boys 4x100m relay for the second consecutive year, and broke the National record with a time of 56:21

Rugby

U11 ISA National Champions

U10 ISA National Champions

U11 IAPS Regional Champions

U11 New Hall School Festival Champions

U10 Framlingham Festival Champions

U11 Tonbridge Festival Champions

U9 Unbeaten Season

LITTLEGARTH SCHOOL LIMITED

Sport (continued)

Cricket

U11 Boys Orwell 6's Champions
U11 Girls Orwell 6's Plate Champions
U11 Tonbridge Festival Winners

Hockey

U11A 2nd at ISA Nationals

Netball

U9 Winners of Ipswich Netball Tournament
U11A Unbeaten Fixture season

Football

U9 ISA Winners (Regional)
U11A 8th at Nationals at St George's Park

Swimming

ISA Nationals @ Olympic Pool (2 x 3rd in Breaststroke, 3rd in Backstroke, 1st in Front crawl, 2 x 2nd in relay, 2 x 3rd in relay)
IAPS Nationals @ Olympic Pool (2 x 9th in Freestyle, 15th in Breaststroke, U10 relay team (4 x 9th in Medley Relay)

Alongside attending and qualifying for Regional and National events, we have hosted Rugby, Football, Netball and Hockey Festivals at Littlegarth for our U9 teams. We held an inter-state school Cross Country competition for 160 children from two local state schools.

Community access

Littlegarth School are proud to continue their involvement in wider community events and educational provision. During the last academic year we hosted a community fun run, continued our work with the Dedham dark skies initiative and were delighted to once again run our Christmas and summer fetes for both the School and wider community. In addition, we hosted various charity events which were open to all.

Partnerships with local state schools

Our work with the Multi Schools Council increased last academic year, with Littlegarth hosting and chairing the termly meetings. This is a group made up of over 50 local state primary, secondary and special educational schools that was set up to help break down perceptions towards children with SEND and mental health difficulties in schools and their wider communities; we continue to be the only independent school in attendance. Littlegarth attended the second annual 'diversity day' hosted at Prested Hall. This once again gave our pupils the opportunity to work with a range of pupils from other schools to discuss the issues which really affect them.

We became a hub for Forest School training and in addition to 12 of our staff completing the year-long course, we also hosted colleagues from other local primary schools.

In addition, our strong links with Heathlands Primary School and Nayland Primary School, particularly in the area of sports provision continue to grow. Once again schools have used our facilities for matches and joined us for coaching in a variety of sports throughout the year.

Charitable Giving

During the year, £22,252 was raised for a variety of charities, in particular for St Helena Hospice and the Disasters Emergency Committee.

LITTLEGARTH SCHOOL LIMITED

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 £47,730 (2022: £21,043).

Facilities

A number of improvements have also been made to our facilities, the key items being as detailed below.

- The redesign of the front office
- Creation of an animation room
- Painting of the nursery and external main house
- Tarmacking the main car park

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 a parent versus staff cricket match, a summer fete, a circus, a fund raising ball for parents and staff, a disco for the children, a firework display in Autumn, a Christmas bazaar 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 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.

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.

LITTLEGARTH SCHOOL LIMITED

OUR FINANCES

The financial statements show net incoming resources for the year of £211.7k (2022: £169.8k), which was a decrease of £12.9k against a reforecast surplus of £224.6k primarily due to certain summer works such as the partial re-surfacing of the car park being completed ahead of schedule in July rather than August.

The principal source of income is fees accounting for 98% of the School's income. The Governors are continuing their strategy of deploying all net incoming 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 £187.7k during the year and included the renovation of the front office, tarmacking of a further section of the car park, and electrical upgrade works. Fixed asset additions amounted to £162k and included investment in the front office renovation comprising the installation of a glass porch, a new reception counter and furniture, and there were electrical works including the installation of a new circuit breaker and underground cabling. Investment in IT equipment included 106 iPads, 100 of which were purchased for the 2023/24 academic year, 24 desktop computers with touch monitors for pupils, 4 new whiteboards, and 14 staff laptops. Other equipment purchases include a laser cutter for the Design Technology department, and furniture for the nursery.

Fixed assets, net of depreciation, decreased by £86.8k 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 £1,204k at 31 July 2023 includes loan facilities of £1,175k (£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.

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 £1,006,325 which represents three months of expenditure (2022: free reserves of £840,125, representing over two and a half months 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

LITTLEGARTH SCHOOL LIMITED

Reserves and Financial Health (continued)

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 Wider Economic Factors

In 2022, the wider national and global economy changed significantly due to multiple factors such as the war in Ukraine and the economic impact of the COVID-19 pandemic. This led to an increase in the cost-of-living, most notably in fuel, food and energy prices. The Governors have performed a robust analysis of future cash flows taking into account all available information and expected future costs.

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.

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.

At the beginning of March 2022, the School fully met the requirements of a compliance inspection from the Independent Schools' Inspectorate. In the last full 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".

LITTLEGARTH SCHOOL LIMITED

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 50% to 100% remission of fees. In the year we awarded five bursaries at an average of £9,546 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.

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.

LITTLEGARTH SCHOOL LIMITED

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 Educational matters. Both meet termly before a full Board meeting. The Head, Deputy Heads, Bursar, and other senior staff attend these meetings as appropriate.

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.

LITTLEGARTH SCHOOL LIMITED

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 appropriate sub-committees, with oversight at each full governors' meeting. 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.

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.

LITTLEGARTH SCHOOL LIMITED

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.

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 2023 was 8 (2022:12). The Governors are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Following a rebranding exercise on 15 May 2023 the trading name of the company's independent auditor changed from MHA MacIntyre Hudson to MHA. The auditor, MHA, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Approved by the Trustees of Littlegarth School Limited on 4 December 2023 and signed on their behalf by:

Mr J Keohane (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 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows 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 2023, 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.

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 in accordance with the applicable financial reporting framework 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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:

LITTLEGARTH SCHOOL LIMITED

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

- 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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, Statutory Auditor
Chartered Accountants
Colchester, United Kingdom
Essex
CO4 9YQ

Date: 16 February 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

LITTLEGARTH SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JULY 2023

	Note	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Income from:					
Charitable Activities-					
Income from Coronavirus		-	-	-	2,520
Academic and other fees	2	4,108,668	-	4,108,668	3,865,508
Donations and events		-	39,825	39,825	12,761
Investment income	4	23,659	-	23,659	10,430
Total income		4,132,327	39,825	4,172,152	3,891,219
Expenditure on:					
Charitable activities-					
Provision of education	5a 5b	3,960,458	-	3,960,458	3,721,410
Total expenditure		3,960,458	-	3,960,458	3,721,410
Net income / (expenditure) for the period before transfers		171,869	39,825	211,694	169,809
Transfers between funds		-	-	-	-
Net movement in funds		171,869	39,825	211,694	169,809
Opening Fund Balances		4,268,902	-	4,268,902	4,099,093
Closing Fund Balances	15	4,440,771	39,825	4,480,596	4,268,902

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 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	4,638,052	4,724,868
Investments	11	2	2
		<u>4,638,054</u>	<u>4,724,870</u>
CURRENT ASSETS			
Stocks		49,725	51,873
Debtors	12	132,255	101,483
Cash at bank and in hand		1,242,001	1,036,209
		<u>1,423,981</u>	<u>1,189,565</u>
CREDITORS: amounts falling due within one year	13	<u>(448,741)</u>	<u>(440,433)</u>
NET CURRENT ASSETS		<u>975,240</u>	<u>749,132</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,613,294</u>	<u>5,474,002</u>
CREDITORS: amounts falling due after more than one year	14	<u>(1,132,698)</u>	<u>(1,205,100)</u>
NET ASSETS		<u>4,480,596</u>	<u>4,268,902</u>
RESTRICTED FUNDS		39,825	-
UNRESTRICTED FUNDS			
General fund		<u>4,440,771</u>	<u>4,268,902</u>
TOTAL FUNDS	16	<u>4,480,596</u>	<u>4,268,902</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 4 December 2023 and signed on its behalf by:

Mr J Keohane
Chair
Registered number: 1141073

LITTLEGARTH SCHOOL LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2023

	Note	2023 £	2023 £	2022 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES	17		495,371		514,233
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received		12,612		530	
Purchase of tangible fixed assets		(162,040)		(207,185)	
Net cash used in investing activities			(149,428)		(206,655)
CASH FLOWS FROM FINANCING ACTIVITIES					
Increase of borrowings		345,000			
Repayment of borrowings		(437,482)		(91,740)	
Interest paid		(47,669)		(42,405)	
Net cash used in financing activities			(140,151)		(134,145)
CHANGE IN CASH IN THE PERIOD			205,792		173,433
CASH AT THE BEGINNING OF THE PERIOD			1,036,209		862,776
CASH AT THE END OF THE PERIOD			1,242,001		1,036,209

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

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 2023

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	50 years, 25 years, 20 years or 15 years
Freehold buildings – equipment	10 years
Leased equipment	Over the period of the lease
School equipment	Over 3 to 8 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 2023

2 Income from Charitable Activities

Academic and other fees

	2023	2022
	£	£
Academic fees (note 3)	3,489,634	3,391,563
Non-academic fees	167,059	138,220
Lunches and milk	263,317	248,293
Miscellaneous	185,403	85,037
Hire of facilities	3,255	2,395
	<hr/> 4,108,668 <hr/>	<hr/> 3,865,508 <hr/>

Miscellaneous income above includes a one-off insurance receipt of £100,000 in respect of loss of earnings during the first COVID lockdown.

	2023	2022
	£	£
3 Academic fees		
Gross fees	3,594,626	3,465,041
Less: Total bursaries and staff remission	(104,992)	(73,478)
	<hr/> 3,489,634 <hr/>	<hr/> 3,391,563 <hr/>

	2023	2022
	£	£
4 Income from other operating income		
Incidental rental income	11,047	9,900
Bank deposit interest	12,612	530
	<hr/> 23,659 <hr/>	<hr/> 10,430 <hr/>

FOR THE YEAR ENDED 31 JULY 2023

		2023	2022
5a	Teaching and care of children	£	£
	Salaries – academic	1,799,136	1,675,926
	Salaries – catering	114,859	93,953
	Pension costs	318,855	302,426
	Lesson materials	60,852	52,862
	Other direct costs	210,253	199,318
	Lunches and milk	104,416	92,300
		2,608,371	2,416,785
5b	Support costs	2023 £	2022 £ Restated
	Support staff	353,821	322,947
	Pension costs	19,743	16,998
	Other direct costs	7,396	7,659
	Heating and lighting	118,012	96,639
	Cleaning	98,235	82,100
	Property repairs	187,731	203,462
	Insurances	33,770	31,776
	Service charges and rates	13,312	21,591
	Hire of office equipment	5,350	2,922
	Depreciation	238,735	235,332
	Advertising	13,447	29,584
	Subscriptions	5,166	6,492
	Telephone charges	4,611	5,991
	ICT costs	76,712	63,556
	Printing postage and stationery	16,094	12,302
	Sundry expenditure	25,023	25,914
	Bank charges	2,214	2,248
	Bank loan interest	48,338	42,405
	Bad debt write off / movement in provision	4,388	-
	Legal and professional fees	26,376	31,223
	Loss / (Profit) on Disposal of fixed assets	10,121	2,733
	Staff expenditure	15,349	21,274
	Governance costs (note 6)	28,143	39,477
		1,352,087	1,304,625

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

	2023 £	2022 £ Restated*
6 Governance costs		
Salaries	13,024	12,646
Audit fee	12,000	10,500
Other costs	3,119	16,331
	28,143	39,477

*Reallocation of prior year teachers' pension audit fee and disbursements for the main audit from support costs to governance costs

7 Net income for the period	2023 £	2022 £
This is stated after crediting:		
Rental income	11,047	9,900
Interest receivable	12,612	530
and after charging:		
Staff costs (note 8)	2,619,437	2,424,896
Auditors' remuneration excluding VAT– audit	10,000	8,750
Auditors' remuneration excluding VAT – TPS audit	850	800
Auditors' remuneration excluding VAT– other services	950	-
Operating leases:		
Hire of assets other than plant & machinery	5,350	2,922
Depreciation of tangible fixed assets (note 10):		
Owned assets	238,735	235,332
Loss on disposal of fixed assets	10,121	2,733

8 Staff costs	2023 £	2022 £
Wages and salaries	2,031,443	1,878,462
Supply staff salaries	43,589	35,417
Social security costs	205,807	191,593
Pension costs	338,598	319,424
	2,619,437	2,424,896
	2023 £	2022 £
Aggregate employee benefits (including employer's NI and pension) of key management personnel	442,557	417,130

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

8 Staff costs (continued)

Average monthly employee headcount:

	2023	2022.
	Number	Number
Academic staff	47	45
Non-academic staff	21	20
	<u>68</u>	<u>65</u>

The following number of employees earned in excess of £60,000
(excluding pension contributions and employer's NI):

£60,000 – £70,000	-	-
£70,001 – £80,000	1	2
£80,001 – £90,000	<u>1</u>	<u>-</u>

One of the employees above is accruing benefits under a defined benefit retirement scheme.

Governors

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

Governors' expenses

No costs were reimbursed to Governors (2022: £144 to 1 Governor).

Leaving gifts totalling £825 were given to three governors who retired from their roles in July 2023.

9 Taxation

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

LITTLEGARTH SCHOOL LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 July 2023

10 Tangible fixed assets

	Land and Buildings	School Equipment	Total
	£	£	£
Cost			
1 August 2022	5,505,517	1,166,348	6,671,865
Additions	9,197	152,843	162,040
Disposals	-	(107,852)	(107,852)
31 July 2023	5,514,714	1,211,339	6,726,053
Depreciation			
1 August 2022	1,274,987	672,010	1,946,997
Charge for the year	113,922	124,813	238,735
Disposals	-	(97,731)	(97,731)
31 July 2023	1,388,909	699,092	2,088,001
Net book amount			
31 July 2023	4,125,805	512,247	4,638,052
1 August 2022	4,230,530	494,338	4,724,868

11 Fixed asset investments in Littlegarth Services Limited

	Investments
	£
Cost and Net Book Value	
At 1 August 2022 and 31 July 2023	2

The investment comprises 2 ordinary shares in Littlegarth Services Limited, a company incorporated in England. The Company owns 100% of its subsidiary. Littlegarth Services Limited is currently dormant.

	2023	2022
	£	£
12 Debtors: amounts falling due within one year		
Trade debtors	49,565	46,045
Other debtors	19,780	7,495
Prepayments and accrued income	62,910	47,943
	132,255	101,483

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 July 2023

	2023 £	2022 £
13 Creditors: amounts falling due within one year		
Bank loans (secured, see note 14)	70,910	90,990
Trade creditors	94,822	110,592
Amounts due to subsidiary undertaking	2	2
Other taxation and social security	54,045	49,911
Accruals and deferred income	96,103	69,367
Other creditors	132,859	119,571
	448,741	440,433
	2023 £	2022 £
14 Creditors: amounts falling due after more than one year		
Other liabilities		
Bank loans (secured)	1,132,698	1,205,100
Maturity of debt		
In one year or less, or on demand	70,910	90,990
In more than one year but not more than two years	44,061	70,561
In more than two years but not more than five years	142,814	137,309
In more than five years	945,823	997,230
	1,203,608	1,296,090

The bank loans and overdraft are secured by a first legal charge over the Company's freehold property and an unscheduled mortgage debenture over all assets of the Company.

15 Analysis of Funds	Fund Balances 1 September 2022 £	Net Income for the year £	Expenditure for the year £	Fund Balances 31 August 2023 £
Unrestricted Funds	4,268,902	4,132,327	(3,960,458)	4,440,771
Restricted Funds - Pavilion	-	39,825	-	39,825
	4,268,902	4,172,152	(3,960,458)	4,480,596

Donations totalling £39,825 were received in the year to 31 July 2023 to help fund a cricket pavilion.

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 July 2023

16	Analysis of assets between funds	Unrestricted funds £	Restricted funds £	Total £
	Fixed assets	4,638,054	-	4,638,054
	Current assets	1,384,156	39,825	1,423,981
	Current liabilities	(448,741)	-	(448,741)
	Long term liabilities	(1,132,698)	-	(1,132,698)
		4,440,771	39,825	4,480,596
			2023 £	2022 £
17	Notes to the statement of cash flows			
	Reconciliation of cash flows from operating Activities			
	Net income for the reporting period		211,694	169,809
	Adjusted for:			
	Depreciation charges		238,735	235,332
	Interest received		(12,612)	(530)
	Interest paid		47,669	42,405
	Loss on disposal of fixed assets		10,121	2,733
	Decrease / (Increase) in stocks		2,148	(12,982)
	(Increase) / Decrease in debtors		(30,772)	37,887
	Increase in creditors		28,388	39,579
	Net cash flow from operating activities		495,371	514,233
	Analysis of changes in net debt			
	Cash at bank and in hand	1,036,209	205,792	1,242,001
	Debt due within one year	(90,990)	20,080	(70,910)
	Debt due after one year	(1,205,100)	72,402	(1,132,698)
		(259,881)	298,274	38,393

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 July 2023

17 Notes to the statement of cash flows (continued)

Reconciliation of net cash flow to movement in net debt	2023 £	2022 £
Increase / (decrease) in cash in the period	205,792	173,433
Cash outflow from decrease in debt	92,482	91,740
Change in net debt resulting from cash flows	298,274	265,173
Net debt brought forward	(259,881)	(525,054)
Net debt carried forward	38,393	(259,881)

18 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 £315,878 (2022: £300,262) and at the year-end £36,639 (2022: £35,496) 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 applicable valuation report can be found by following this link to [the Teachers' Pension Scheme website](#)

There has subsequently been an updated valuation, announced in October 2023 which takes effect from April 2024 and therefore does not apply to these accounts.

The School makes additional contributions to a defined contribution scheme for a member of the teaching staff. Contributions are also made for two 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 £22,720 (2022: £19,162) including a year-end provision of £5,168 (2022: £4,569).

19 Related party transactions

At the year-end the Company owed £2 to Littlegarth Services Limited, a dormant subsidiary, (2022: £2). There were no donations from trustees or other related parties in the year (2022: £NIL). During the year one (2022: one) pupil attended the School who was a close family relative of two governors (2022: one governor). The fees paid for this pupil were at the standard rate with no discounts applied.

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 July 2023

20	Leasing commitments	2023	2022
	At the year end the Company had total commitments under non-cancellable operating leases as follows:-	£	£
	Expiry date:		
	Within 1 year	7,435	1,797
	Between 2-5 years	24,028	-
		<hr/>	<hr/>
21	Capital commitments		
	The School had no capital commitments (2022: £32,015) at the year-end.		