



LITTLEGARTH SCHOOL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

Registered number: 1141073
Charity number: 325064

LITTLEGARTH SCHOOL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

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LITTLEGARTH SCHOOL LIMITED

GOVERNORS, OFFICERS AND ADVISORS FOR THE YEAR ENDED 31 JULY 2024

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 Keohane	
Mr D Burden	(resigned 5 July 2024)
Mr R Clegg	
Mrs J Gee	
Dr H Mahadevappa	
Mrs M McKenna	
Mrs M Oats	
Mrs H Oliver	
Mr S Stafford	
Mrs C Stevens	(resigned 5 July 2024)
Mr C Cryer	(appointed 29 February 2024)
Mrs H Vipond	(appointed 29 February 2024)

HR, Risk & Governance Committee:

Mrs M Oats	(Chair from 1 September 2024)
Mrs J Gee	
Mr J Keohane	
Mrs M McKenna	
Mrs H Oliver	

Prior to the 2024/25 academic year this committee was split out into two separate committees, the Audit committee, which was chaired by Mrs McKenna, and the Human Resources committee which was chaired by Mrs Oats.

Finance and General Purposes Committee:

Mr S Stafford	(Chair from 6 July 2024)
Mr D Burden	(Chair until 5 July 2024)
Mr C Cryer	(appointed 29 February 2024)
Mrs J Gee	
Mr J Keohane	
Mrs M McKenna	

Education Committee:

Mrs H Vipond	(Chair from 6 July 2024)
Mrs C Stevens	(Chair until 5 July 2024)
Dr H Mahadevappa	
Mr R Clegg	

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 2024

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 2024

The Littlegarth School Governors present their annual report and the audited financial statements for the year ended 31 July 2024 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 267 (budget: 269) pupils during the year with a further 49 (budget: 50) 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. We believe this position will be maintained through monitoring and enhancing the academic and teaching standards for which the School has become known.

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.

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REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Academic (continued)

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. 33 leavers were offered a total of 46 academic, sport, music, art, drama and/or all-round awards, and 6 children gained places at grammar schools through the competitive 11+ examinations.

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 each year we host a delightful open-air Summer Concert, attended by the whole School and over 200 guests, at which there are 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 2023/24 we were delighted to produce nine such concerts. Pupils also have numerous opportunities to perform in School assemblies. Children also perform in significant numbers in the annual talent show.

We also achieved National success in Performing Arts this year, notably becoming a finalist in the National Children's Theatre Awards for our production of 'Beauty and the Beast'.

Drama continues to go from strength to strength at Littlegarth. Pre-prep children performed brilliant Nativity productions in December 2023, while older pupils enjoyed performing in a major musical production. The 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 2024, 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 stage performance of Nemo in April. To round off a busy and highly successful year of drama and performing Year 6 delighted us all with a truly dynamic performance of William Shakespeare's Macbeth, 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.

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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 closely with state sector primary schools and further developed the curriculum provision. Detailed below are the achievements throughout the academic year:

Football

IAPS U11A National Football Finals at Millfield

Rugby

U10 & U11 ISA Rugby National winners

U9 Hockey & Rugby Festival (1st & 2nd in Hockey and 1st & 3rd in Rugby)

U10 Rugby Champions @ Tonbridge

U11 Rugby undefeated @ New Hall Rugby Festival

Hockey

U11A ISA National Hockey Bowl winners

U9 Hockey & Rugby Festival (1st & 2nd in Hockey and 1st & 3rd in Rugby)

Netball

U11A ISA Regional Netball Winners – through to Nationals (6th in the country)

U11A ISA National Netball 6th in the country - Warwick

U10 ISA Netball – 2nd

Cross Country

ISA Regional X-Country (hosted at Littlegarth)

ISA National X-Country – Worksop College (7 children, 2 achieving places in the top 10)

East Anglian Cross-Country Championship (2 silvers and a bronze)

Swimming

ISA Regional & National Swimming (6 children qualified for Nationals)

IAPS Regional Swimming @ Culford

IAPS National Swimming - boys relay team 5th, George Golding 4th in Breaststroke)

Triathlon

National Triathlon @ Ipswich High School (17 members)

Cricket

Orwell Park Cricket Tournament– U11A Girls reached semi final

Orwell Park Cricket Tournament – U11A Boys 2nd

Athletics

Regionals at Melbourne Athletics Stadium and Nationals at Alexander Stadium, Birmingham:

8 Gold, 9 silver and 10 bronze medals were awarded at the Regional competition at which 10 children qualified for the Nationals. The children achieved the following successes at Nationals:

Year 5 Long Jump – 1st

Relay Team – 2nd

600m – 2nd

Horse Riding

National Schools Equestrian Association Grass roots championships: the team came 2nd overall

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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, stepped in at the last minute to provide a venue for the Colchester Indian Association to host four of the nine days of an annual dance festival called Navratri, and built stronger ties with West Bergholt Cricket Club and Bergholt Heath Football Club.

Partnerships with local state schools

Littlegarth hosted and chaired the termly meetings for the Multi Schools Council. 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 continued to be a hub for Forest School training for 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, £13,165 was raised for a variety of charities, £9,715 of which was donated to 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 £42,922 (2023: £47,730).

Facilities

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

- The construction of a sports pavilion which is ongoing
- The replacement of fire doors

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 fund-raising dinner 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).

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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.

OUR FINANCES

The financial statements show net incoming resources for the year of £40.6k (2023: £211.7k), which was in line with the forecast surplus of £41.8k.

The principal source of income is fees accounting for 97% 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.

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 £227.3k during the year and include grounds maintenance works of £55.1k, various electrical works totalling £36.4k, including fixed wiring testing, and £28k on items which were replaced after being damaged in the site sheds fire in November 2023, covered by insurance.

Fixed asset additions amounted to £496k and include spend of £191k on replacement items following the site sheds fire, £105k on the pavilion, £61k on new fire doors, and £32.8k on new IT equipment including iPads for Years 3 and 4.

Fixed assets, net of depreciation, increased by £216.1k 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.

The loan balance of £1,133k at 31 July 2024 comprises loan facilities obtained in 2017/18 (£1,400k on draw down), to help finance the development of the School's new teaching block.

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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Reserves and Financial Health (continued)

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 £927,632 which represent two and a half months of expenditure (2023: free reserves of £1,006,325 representing three 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 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.

Government Legislation

The School is required to register for VAT and apply VAT on relevant fee income from January 2025 onwards. The School will also lose its charitable rates relief from April 2025 and employer's national insurance costs will increase from that period. The Governors have performed a robust analysis of future cash flows taking into account all available information.

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.

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

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".

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 were 100% remission of fees. In the year we awarded three bursaries at an average of £14,307 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 HR, Risk & Governance 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.

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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. As noted on page 1g, the School is required to register for VAT in 2024/25, it will lose its charitable rates relief from April 2025, and employer's national insurance costs will increase from that period. The School has plans in place to mitigate the impact of these changes.
- 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.
- Teachers' pension scheme. As a result of informal discussions with staff during the year the risk of escalating employer pension contribution costs has been mitigated.

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

LITTLEGARTH SCHOOL LIMITED

Governor Recruitment and Training (continued)

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.

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 2024 was 10 (2023:8). 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

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 2 December 2024 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 2024 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 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis 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: 1 April 2025

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 2024

	Note	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income from:					
Charitable Activities-					
Academic and other fees	2	4,246,307	88,500	4,334,807	4,108,668
Donations and events		1,208	77,995	79,203	39,825
Investment income	4	46,202	-	46,202	23,659
Total income		4,293,717	166,495	4,460,212	4,172,152
Expenditure on:					
Charitable activities-	5a				
Provision of education	5b	4,374,689	44,901	4,419,590	3,960,458
Total expenditure		4,374,689	44,901	4,419,590	3,960,458
Net income / (expenditure) for the period before transfers		(80,972)	121,594	40,622	211,694
Transfers between funds		288,722	(288,722)	-	-
Net movement in funds		207,750	(167,128)	40,622	211,694
Opening Fund Balances		4,440,771	39,825	4,480,596	4,268,902
Closing Fund Balances	15	4,648,521	(127,303)	4,521,218	4,480,596

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 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	10	4,854,112	4,638,052
Investments	11	2	2
		<hr/> 4,854,114	<hr/> 4,638,054
CURRENT ASSETS			
Stocks		50,916	49,725
Debtors	12	105,314	132,255
Cash at bank and in hand		1,655,073	1,242,001
		<hr/> 1,811,303	<hr/> 1,423,981
CREDITORS: amounts falling due within one year	13	<hr/> (1,055,011)	<hr/> (448,741)
NET CURRENT ASSETS		<hr/> 756,292	<hr/> 975,240
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 5,610,406	<hr/> 5,613,294
CREDITORS: amounts falling due after more than one year	14	<hr/> (1,089,188)	<hr/> (1,132,698)
NET ASSETS		<hr/> 4,521,218	<hr/> 4,480,596
RESTRICTED FUNDS		(127,303)	39,825
UNRESTRICTED FUNDS			
General fund	16	4,648,521	4,440,771
TOTAL FUNDS		<hr/> 4,521,218	<hr/> 4,480,596

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 2 December 2024 and signed on their behalf by:

Mr J Keohane
Chair
Registered number: 1141073

LITTLEGARTH SCHOOL LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2024

	Note	2024 £	2024 £	2023 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES	17		999,598		495,371
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received		28,067		12,612	
Purchase of tangible fixed assets		(495,976)		(162,040)	
Net cash used in investing activities			(467,909)		(149,428)
CASH FLOWS FROM FINANCING ACTIVITIES					
Increase in borrowings		-		345,000	
Repayment of borrowings		(70,383)		(437,482)	
Interest paid		(48,234)		(47,669)	
Net cash used in financing activities			(118,617)		(140,151)
CHANGE IN CASH IN THE PERIOD			413,072		205,792
CASH AT THE BEGINNING OF THE PERIOD			1,242,001		1,036,209
CASH AT THE END OF THE PERIOD			1,655,073		1,242,001

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

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 FRS102 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 2024

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

As detailed in the Governors' report, following the recent change of government, VAT will be applied to applicable fee income from January 2025, and from April 2025 there will be a loss of charitable rates relief and increase in employer's national insurance costs. 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 2024

2 Income from Charitable Activities

Academic and other fees

	2024	2023
	£	£
Academic fees (note 3)	3,712,179	3,489,634
Non-academic fees	156,881	167,059
Lunches and milk	273,792	263,317
Miscellaneous	189,123	185,403
Hire of facilities	2,832	3,255
	4,334,807	4,108,668

Miscellaneous income above includes insurance receipts of £88,500 in respect of the site fire (2023: £100,000 was received in respect of loss of earnings during the first COVID lockdown).

	2024	2023
	£	£
3 Academic fees		
Gross fees	3,825,967	3,594,626
Less: Total bursaries and staff remission	(113,788)	(104,992)
	3,712,179	3,489,634

	2024	2023
	£	£
4 Investment income		
Incidental rental income	18,135	11,047
Bank deposit interest	28,067	12,612
	46,202	23,659

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

5 Expenditure on Charitable Activities – Provision of Education

		2024	2023
		£	£
5a	Teaching and care of children		
	Salaries – academic	1,960,095	1,799,136
	Salaries – catering	117,116	114,859
	Pension costs	350,042	318,855
	Lesson materials	64,811	60,852
	Other direct costs	243,836	210,253
	Lunches and milk	112,102	104,416
		<hr/>	<hr/>
		2,848,002	2,608,371
		<hr/>	<hr/>
		2024	2023
		£	£
5b	Support costs		
	Support staff	377,551	353,821
	Pension costs	22,570	19,743
	Other direct costs	9,077	7,396
	Heating and lighting	114,727	118,012
	Cleaning	114,090	98,235
	Property repairs	227,266	187,731
	Insurances	38,648	33,770
	Service charges and rates	30,804	13,312
	Hire of office equipment	8,063	5,350
	Depreciation	251,698	238,735
	Advertising	17,484	13,447
	Subscriptions	4,424	5,166
	Telephone charges	4,558	4,611
	ICT costs	80,148	76,712
	Printing postage and stationery	20,613	16,094
	Sundry expenditure	21,676	25,023
	Bank charges	2,276	2,214
	Bank loan interest	48,234	48,338
	Fees in advance discount	1,316	-
	Bad debt write off / movement in provision	16,053	4,388
	Legal and professional fees	80,152	26,376
	Loss / (Profit) on Disposal of fixed assets	28,218	10,121
	Staff expenditure	22,036	15,349
	Governance costs (note 6)	29,906	28,143
		<hr/>	<hr/>
		1,571,588	1,352,087
		<hr/>	<hr/>

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

	2024 £	2023 £
6 Governance costs		
Salaries	13,897	13,024
Audit fee	13,200	12,000
Other costs	2,809	3,119
	29,906	28,143
7 Net income for the period	2024 £	2023 £
This is stated after crediting:		
Rental income	18,135	11,047
Interest receivable	28,067	12,612
and after charging:		
Staff costs (note 8)	2,841,270	2,619,467
Auditors' remuneration excluding VAT – audit	11,000	10,000
Auditors' remuneration excluding VAT – TPS audit	935	850
Auditors' remuneration excluding VAT – other services	-	950
Operating leases:		
Hire of assets other than plant & machinery	8,063	5,350
Depreciation of tangible fixed assets (note 10):		
Owned assets	251,698	238,735
Loss on disposal of fixed assets	28,218	10,121
8 Staff costs	2024 £	2023 £
Wages and salaries	2,177,487	2,031,443
Supply staff salaries	71,938	43,589
Social security costs	219,234	205,807
Pension costs	372,611	338,598
	2,841,270	2,619,437
	2024 £	2023 £
Aggregate employee benefits (including employer's NI and pension) of key management personnel	465,601	442,557

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

8 Staff costs (continued)

Average monthly employee headcount:

	2024	2023
	Number	Number
Academic staff	47	47
Non-academic staff	20	21
	67	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	1
£80,001 – £90,000	-	1
£90,001 – £100,000	1	-

One of the employees above is accruing benefits under a defined benefit retirement scheme. Employer pension contributions for employees who earned in excess of £60,000 total £54,959 (2023: £37,027)

Governors

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

Governors' expenses

Travel expenditure of £76 was reimbursed to one Governor in the year (2023: £NIL).

Leaving gifts totalling £296 were given to two Governors who retired from their roles in the year (2023: Cost of £825 for gifts to three departing Governors).

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 2024

10 Tangible fixed assets

	Land and Buildings	School Equipment	Assets under Construction	Total
	£	£	£	£
Cost				
1 August 2023	5,514,714	1,211,339	-	6,726,053
Additions	156,199	234,476	105,301	495,976
Disposals	(19,308)	(38,532)	-	(57,840)
31 July 2024	5,651,605	1,407,283	105,301	7,164,189
Depreciation				
1 August 2023	1,388,909	699,092	-	2,088,001
Charge for the year	114,478	137,220	-	251,698
Disposals	(13,688)	(15,934)	-	(29,622)
31 July 2024	1,489,699	820,378	-	2,310,077
Net book amount				
31 July 2024	4,161,906	586,905	105,301	4,854,112
1 August 2023	4,125,805	512,247	-	4,638,052

11 Fixed asset investments in Littlegarth Services Limited

	Investments £
Cost and Net Book Value	
At 1 August 2023 and 31 July 2024	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.

	2024 £	2023 £
12 Debtors: amounts falling due within one year		
Trade debtors	36,000	49,565
Other debtors	245	19,780
Prepayments and accrued income	69,069	62,910
	105,314	132,255

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 July 2024

	2024 £	2023 £
13 Creditors: amounts falling due within one year		
Bank loans (secured, see note 14)	44,037	70,910
Trade creditors	139,188	94,822
Amounts due to subsidiary undertaking	2	2
Other taxation and social security	58,183	54,045
Accruals	43,137	72,642
Deferred income – fees received in advance	639,416	23,461
Other creditors	131,048	132,859
	1,055,011	448,741
	2024 £	2023 £
14 Creditors: amounts falling due after more than one year		
Other liabilities		
Bank loans (secured)	1,089,188	1,132,698
Maturity of debt		
In one year or less, or on demand	44,037	70,910
In more than one year but not more than two years	45,839	44,061
In more than two years but not more than five years	140,319	142,814
In more than five years	903,030	945,823
	1,133,225	1,203,608

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 August 2023 £	Net Income for the year £	Expenditure for the year £	Transfers for the year £	Fund Balance 31 July 2024 £
Unrestricted Fund	4,440,771	4,293,717	(4,374,689)	288,722	4,648,521
Restricted Funds – Pavilion	39,825	76,055	-	(101,707)	14,173
Restricted Funds - Fire	-	90,440	(44,901)	(187,015)	(141,476)
	4,480,596	4,460,212	(4,419,590)	-	4,521,218

£101,707 of the donations received to date for the cricket pavilion have been spent on the pavilion structure. The deficit on the fire fund is due to part of the insurance monies for the fire being received after the year end. Transfers from the restricted funds to the unrestricted fund represent reimbursement for capital expenditure relating to the restricted funds.

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 July 2024

16	Analysis of assets between funds	Unrestricted funds £	Restricted funds £	Total £
	Fixed assets	4,854,114	-	4,854,114
	Current assets	1,811,303	-	1,811,303
	Current liabilities	(927,708)	(127,303)	(1,055,011)
	Long term liabilities	(1,089,188)	-	(1,089,188)
		<u>4,648,521</u>	<u>(127,303)</u>	<u>4,521,218</u>

		2024 £	2023 £
17	Notes to the statement of cash flows		
	Reconciliation of cash flows from operating Activities		
	Net income for the reporting period	40,622	211,694
	Adjusted for:		
	Depreciation charges	251,698	238,735
	Interest received	(28,067)	(12,612)
	Interest paid	48,234	47,669
	Loss on disposal of fixed assets	28,218	10,121
	(Increase) / Decrease in stocks	(1,191)	2,148
	Decrease / (Increase) in debtors	26,941	(30,772)
	Increase in creditors	633,143	28,388
	Net cash flow from operating activities	<u>999,598</u>	<u>495,371</u>
	Analysis of changes in net funds		
	Cash at bank and in hand	1,242,001	1,655,073
	Debt due within one year	(70,910)	(44,037)
	Debt due after one year	(1,132,698)	(1,089,188)
		<u>38,393</u>	<u>521,848</u>

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 July 2024

17 Notes to the statement of cash flows (continued)

Reconciliation of net cash flow to movement in net funds	2024 £	2023 £
Increase in cash in the period	413,072	205,792
Cash outflow from decrease in debt	70,383	92,482
Change in net funds resulting from cash flows	483,455	298,274
Net funds / (debt) brought forward	38,393	(259,881)
Net funds carried forward	521,848	38,393

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 £346,394 (2023: £315,878) and at the year-end £42,070 (2023: £36,639) 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. The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The result of this valuation was implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028. A copy of the valuation report and supporting documentation can be found on the Teachers' Pension website.

Contributions are also made for a member of the non-teaching staff to a defined contribution scheme 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 £26,217 (2023: £22,720) including a year-end provision of £5,893 (2023: £5,168).

LITTLEGARTH SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 July 2024

18 Pension commitments (continued)

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The School is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the School has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The School has set out above, the information available on the scheme.

19 Related party transactions

At the year-end the Company owed £2 to Littlegarth Services Limited, a dormant subsidiary, (2023: £2). There were no donations from trustees or other related parties in the year (2023: £NIL). During the year there were three pupils who were children of governors (2023: one pupil). The fees paid for these pupils were at the standard rate with no discounts applied.

20 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

2024

£

7,720

17,535

2023

£

7,435

24,028

21 Capital commitments

The School had capital commitments of £21,240 at the year-end (2023: £NIL).