

CRANSLEY SCHOOL LIMITED

England & Wales · Charity number 506907

Details

Status Registered

Legal form Charitable company

Company number [01298683](#)

Registered 1977-11-22

Register [View on the Charity Commission register](#)

Contact

Address Cransley School
Belmont Hall
Warrington Road
Great Budworth
Northwich
CW9 6HN

Phone 01606 891747

Email hgordon@cransleyschool.org.uk

Website www.cransleyschool.com

Activities

Objects: TO PROMOTE AND PROVIDE FOR THE ADVANCEMENT OF EDUCATION AND IN CONNECTION THEREWITH TO ESTABLISH ACQUIRE ON (DEVELOP IN THE UNITED KINGDOM ANY BOARDING OR DAY SCHOOL OR SCHOOLS FOR THE EDUCATION AND TRAINING OF CHILDREN OF EITHER OR BOTH SEXES.

Activities: Independent Day School

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** UNITED KINGDOM IN PRACTICE GREAT BUDWORTH
- Cheshire East
- Cheshire West & Chester
- Trafford
- Warrington

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£4,195,886	£3,689,889	£2,791,016	80
2024-08-31	£3,895,306	£3,472,163	£2,285,019	77
2023-08-31	£3,773,654	£3,215,040	£1,861,876	73
2022-08-31	£2,980,836	£2,649,290	£1,303,262	63
2021-08-31	£2,522,308	£2,078,620	£971,716	58
2020-08-31	£2,468,820	£2,135,392	£528,028	56

Trustees

Name	Role	Appointed
David Cohen		2024-06-17
Dr Darren Walter		2020-02-01
Gail Pearson		2016-09-26
Geraldine Ann Yandell		2022-09-26
Melita Mather		2026-01-19
Sharon Elizabeth Minta		2022-09-26

CRANSLEY SCHOOL LIMITED

England & Wales - Charity number 506907

Accounts

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 August 2025
for
Cransley School Limited
(A Company Limited by Guarantee)

Johnstone Howell & Co
Statutory Auditors
Unit 2
The Oaks
Stanney Mill Lane
Chester
Cheshire
CH2 4HY

Cransley School Limited

Contents of the Financial Statements
for the Year Ended 31 August 2025

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Statement of Financial Position	12
Statement of Cash Flows	13
Notes to the Statement of Cash Flows	14
Notes to the Financial Statements	15 to 25
Detailed Statement of Financial Activities	26 to 27

Report of the Trustees
for the Year Ended 31 August 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission and aims

Our mission is to operate as an independent day school for boys and girls up to the age of 16. As such, the School functions across two departments - Junior (Reception - Year 6) and Senior (Year 7 - 11). Throughout departments, the School aims to achieve high standards whilst valuing the qualities of each individual pupil. In particular, the School provides a rounded and balanced education within a disciplined framework, a high level of personal tuition delivered through small class sizes and a supportive pastoral care team.

The School's main aims are for students to nurture relationships, seek excellence and venture beyond what they believe they are capable of. Students are taught to succeed academically, and also to be resilient, to be reflective and to be resourceful. Individual excellence is nurtured in academics, sport, music and the arts. This is achieved through small class sizes, excellent relationships with families and through the care of exceptional, experienced practitioners, with a passion for their subject and the wellbeing of each and every pupil. Our GCSE results and KS2 results are amongst the very best of maintained and independent settings. In addition, the School's main focus is to achieve value-added for each pupil and the School has continued to maintain an excellent value-added for the current year. Our pupils are gentle, warm-hearted and modest and these qualities are not compromised. We have a positive, studious, caring and ambitious environment where well behaved, positive, considerate and courteous children can flourish.

Significant activities

In addition to its routine activities, the School supports local initiatives through the efforts of its staff.

The School has strong working relationships with local maintained primary schools. The School's minibus fleet is often used to provide transportation for these children to local venues and events. In addition, local primary school children are invited into the School for curriculum days to allow these children to experience various secondary school style subject classes and workshops. The Junior school hosts a number of EYFS Bright Beginnings, Stay and Play Sessions and Forest School Days for local pre-school children to attend and experience primary school life.

The School has supported the local community by allowing third party groups to make use of the School's facilities for music or sporting activities. A third party organisation approached the School to establish a holiday club for primary school children on the premises. The club was initiated during the summer and has continued during subsequent school holiday periods.

The School continued to allow outside third party organisations to borrow from its fleet of mini buses throughout the year.

The School selected The Joshua Tree to raise funds towards throughout the academic year. Various fund raising activities were arranged and a total of £1,924 was subsequently donated to this charity. In addition, the School supported the following separate fund-raising appeals; Save The Children, The Royal British Legion and the Christmas Shoebox Appeal.

The Bursary and Hardship funds are currently supporting a number of pupils who would not otherwise be able to attend or continue to attend Cransley.

Volunteers

All members of the governing body and the Cransley Foundation team carry out their services to the School on a voluntary basis.

STRATEGIC REPORT

Achievements and performance

Academic and sporting achievements

The School continues to provide a high quality education for all of its students. Children benefit academically from learning at a small inclusive school such as Cransley. Small class sizes in a co-educational, nurturing and stimulating environment provides every opportunity for each child to succeed to their maximum potential. The School's unique nature as a 'through school' has allowed consideration of the exact intent of the School's curriculum to ensure optimum impact on all pupils and improve GCSE outcomes. This 'spiral' curriculum has been developed by collaboration between junior and senior specialists to ensure key skills, knowledge and themes are revisited throughout a Cransley School pupil's learning journey whilst continuing to recognise the National Curriculum and exam board specifications.

The School was inspected by the Independent Schools Inspectorate in November 2023 under a new framework of inspection. The results of the inspection were very positive, acknowledging the high quality of educational provision offered by the School, as well as our reported compliance against the Independent Schools Standards Regulations.

The School's digital learning plan, Cransley School Online (CSO), continued successfully throughout the year, providing a blended system of learning both through the use of technology and innovative classroom based activities to deliver lessons. The School's digital learning continues to be enhanced and all staff and students from year 4 have an individual device that is used at school and home on a daily basis. This blended approach allows for better collaboration, break out groups, presentations, shared research, discovery and peer interaction. As well, feedback from staff is detailed, personalised and focussed on the student's next stage in learning, allowing the online system to enhance and support the excellent practice in the classroom itself. Our aim is to maximise this technology, along with the use of Artificial Intelligence, to exemplify blended educational technology in a new and even better way of learning now and in the future.

The School once again achieved excellent GCSE results reflecting the hard work and commitment of the students and staff. Results surpassed national averages across all subjects with 96% of students who sat the examinations achieving GCSE grades 9-4 compared to 70.5% nationally. Furthermore, 35% of grades were awarded at level 9/8/7 (23% nationally).

Value added is an important internal measure for the School. This compares the scoring from Cognitive Testing carried out on entry to the school which gives a potential GCSE grade against the actual grade received. The total average value added across all examinations was almost one grade higher than the grade predicted. Students have since successfully continued on to their preferred Further Education or training establishment.

There continues to be a wide range of enrichment and extra-curricular activities available for students to take part in. The School has a very active Performing Arts Department that operates throughout both Senior and Junior departments. Productions in both music and drama have been showcased throughout the year with a number of senior students taking part in the ISA National Drama Competition in Warwick. Several pupils have achieved, or are working towards LAMDA qualifications. Junior school students took part in the Young Voices concert alongside a number of other schools from the North West.

The School continues to enjoy a strong record of sporting achievement with many students representing their chosen sports at both regional and national levels. In swimming, three students qualified for the ISA National Swimming Championships in London as part of the North team, securing one silver and three bronze medals. Similarly, at the ISA Cross Country Championships, two pupils were selected to represent the ISA North Team at the National County Championships, with a further pupil chosen to compete for Cheshire.

In team sports, the School's netball programme continues to thrive with all entered teams finishing within the top four of their respective leagues. The Year 10 team were crowned champions achieving an outstanding first place finish. The rounders team performed strongly and also the athletics team. Eight students from athletics qualified to compete at the National Championships in Birmingham.

Cransley School Limited

Report of the Trustees for the Year Ended 31 August 2025

Outside of School, one student who competes in quad biking has achieved 3rd place in the British Championships and been selected to represent Great Britain. Another student who competes at a national level in dressage and has had considerable success in competitions across the country and also within Europe. Individual achievements include one student competed in both regional and English levels at trampolining and two students representing their county in cricket.

Outside of the classroom, a number of students participated and achieved their Bronze Duke of Edinburgh awards following the completion of required expeditions, charity work and challenges. The School co-ordinates educational trips, both in the UK and overseas, as well as experiences across all year groups that are carefully planned to complement classroom learning as well as end of term reward trips to recognise hard work and good behaviour students have demonstrated throughout the year.

The newly-formed Cransley Speedworks STEM racing team had immediate success reaching the national finals of the global F1 in Schools competition, coming 23rd of 40 participants. The competition required the use of CAD software and modern engineering techniques and the development of business project management and sponsorship skills. The self-funding team has now moved into the Greenpower Kart Championship, coming third in their class at their inaugural race in Aintree.

One of the main principles within the School's mission statement is to nurture relationships. The School provides excellent pastoral, spiritual, ethical and moral understanding for all pupils. Cransley is a nurturing school where children are prepared for success during and after their time at the School. The School has a dedicated space for the pastoral department to provide support as required for students with special educational needs, experiencing issues or going through more difficult times. The School also has trained ELSA staff allowing us to offer an exceptional level of support as required to students that may have additional needs.

The School's House and 'buddy' system is driven by the School Prefect body and this has continued to be in place throughout the current year and has had a positive impact on bringing together both the Junior and Senior School. It is also a proven successful method to host several whole school events, guest speakers, class and individual assemblies, performance showcases and celebrations and charity events.

Pupil numbers

Pupil numbers increased slightly throughout the year with the senior school continuing to have two cohorts in each year group. Growth continued in the junior school with a high intake in the reception class. Every year group is now being taught separately to allow for continued growth in the junior school.

Donations received

The Cransley Foundation continued to fund raise for the benefit of the development of a first class learning environment and associated resources. During the year income totalling £60,436 (2024: £108,905) has been raised and this income stream continues to be treated as a restricted fund within the financial results of the school.

Investment powers, policy and performance

With the recent growth in headcount, the termly fee cycle is beginning to result in excess funds being generated for short periods of time. These funds are fully invested back into the School's resources and facilities as appropriately required. The Trustees review the levels of these excess funds each term and, where appropriate, these are invested into short term, higher rate deposit accounts until they are needed to satisfy charitable expenditure in order to maximise the level of incoming resources from this source.

Financial review

Principal funding sources

The principal source of income for the School is the termly fees charged for its pupils. This is supported by additional income for the provision of extra subjects, particularly music, catering, multi-sensory and transport.

STRATEGIC REPORT

Financial review

Reserves

The Finance Committee has examined the Charity's requirements for reserves in light of the main risks to the organisation. The Finance Committee reviews the levels of unrestricted funds that are not committed or invested in tangible fixed assets to ensure they are adequate to cover one terms worth of expenditure. Whilst reserves are not currently at these levels, the reserves are continuing to increase year on year and the Trustees are working to achieve this level of cover in future years.

The Trustees have also been considering the responsibilities of the School in providing public benefit through its activities, and in addition to the School's current activities they are determined to provide increased access to the benefits of the School to children in the locality who may be unable to attend the School through financial hardship and accordingly a Bursary and Hardship Fund has been established. The Trustees have aspired to allocate a proportion of any future surpluses generated to this fund.

Financial results

Overall, the Charity has made a surplus of £505,997 for the year ended 31 August 2025, compared to a surplus in the previous year of £423,143. The increase in surplus from prior year is mainly attributable to higher enrolment in the senior school, a reduction in the repairs and maintenance costs of the building and the decision to bring cleaning services in-house rather than subcontracting them.

The School continued to invest in the estate during the academic year. The pavilion was refurbished with the addition of new toilets. The reception outdoor play area was refurbished along with new windows being replaced in the senior school.

The School strategy is to continue to invest in the facilities and grow the School whilst maintaining low pupil:teacher ratios to enable the School to continue to be profitable and sustain it going forward.

Going concern

As noted in the Financial Review, a surplus was generated again in the current year. Dual cohorts are in place for all year groups within the senior school and a dual cohort in Year 6 has been accommodated this year. Waiting lists are in place as most classes are now at capacity in the senior school.

The going concern of the School is very much dependent on maintaining pupil numbers and potential wider political and macro-economic events. The Trustees are confident this headcount can continue to be achieved in future years. In the event headcount is not maintained in line with expectation, additional revenue streams have been identified to cover any shortfalls and the Trustees would review costs accordingly.

Future plans

The School has an ongoing commitment to improve all the facilities within the School, though the age of the building does present challenges. The school is currently undergoing replacing the windows in the school and a planned programme of maintenance has been put in place for the upcoming years.

Following the year-end, the growth in headcount has slowed due to limited availability in specific year groups. However, the Junior School remains a key area of growth, driven by higher demand for places and the increased classroom space created by the separation of all year groups.

The October 2024 budget confirmed the Government's intention to charge VAT on independent school fees and the school became fully VAT registered as of the 1 December 2024. This change has both financial, operational and administrative implications. The School has undertaken a considerable amount of work to ensure it remains in a robust financial position and fully compliant with the new legislative requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The objects of the charity are set out in the Memorandum of Association as the education of girls and boys up to the age of 16.

Recruitment and appointment of new Trustees

The Trustees consider on an ongoing basis the suitability of the composition of the governing body for the School and its suitability for the management of the School and its development plans. Under the School's constitution a rotation policy for election of Governors is required.

Organisational structure

The Trustees/Governors determine the general policy of the Charity. The day-to-day management of the School is delegated to the Headteacher and the Director of Finance.

The board is supported by reports from the following committees: -

- | | |
|--|--------------------------|
| - The Finance sub-committee | Chaired by Dr D P Walter |
| - The Welfare, Risk and Compliance committee | Chaired by Mrs G Pearson |
| - The Academic committee | Chaired by Mrs S E Minta |
| - The Safeguarding committee | Chaired by Mrs G Pearson |

Induction and training of new Trustees

New Trustees are given appropriate induction on joining the board, designed to ensure that the Trustees are able to discharge their duties effectively from the time of their appointment.

Related parties

From time to time payments are made to companies or individuals connected with the Governors of the School. These are only made after approval of the Trustees after due consideration to the requirements of the School and the costs of the advice or services provided.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees continue to keep the School's risk assessment study under review in order to establish an appropriate system of internal controls and any other viable means, as well as insurance cover where appropriate, in order that the major risks to which the Charity is exposed, as identified by the Trustees, can best be mitigated. A regularly updated risk assessment handbook is maintained which covers all aspects of the School's activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01298683 (England and Wales)

Registered Charity number

506907

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2025

Registered office

Belmont Hall
Great Budworth
Cheshire
CW9 6HN

Trustees

Mrs G Pearson
Mrs H Nickson (resigned 14/11/25)
Dr D P Walter
Mrs S E Minta
Mrs G A Yandell
Mr D Cohen
Miss M A Mather (appointed 19/1/26)

Company Secretary

Mrs H Gordon

Auditors

Johnstone Howell & Co
Statutory Auditors
Unit 2
The Oaks
Stanney Mill Lane
Chester
Cheshire
CH2 4HY

Bankers

The Royal Bank of Scotland
38 Mosley Street
Manchester
M2 3AZ

Officers

Head Teacher

Mr R Pollock

Director of Finance

Mrs H Gordon

TRUSTEES' RESPONSIBILITY STATEMENT

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

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 those financial statements, the trustees 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 accounting standards 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Johnstone Howell & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 17 April 2026 and signed on the board's behalf by:



Mrs H Gordon - Secretary

Report of the Independent Auditors to the Members of
Cransley School Limited

Opinion

We have audited the financial statements of Cransley School Limited (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, 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 Auditors' 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Cransley School Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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 Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
Cransley School Limited

Use of our report

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



Andrew Bagnall FCA (Senior Statutory Auditor)
for and on behalf of Johnstone Howell & Co
Statutory Auditors
Unit 2
The Oaks
Stanney Mill Lane
Chester
Cheshire
CH2 4HY

17 April 2026

Cransley School Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Fees received	2	3,832,079	-	3,832,079	3,606,344
Other income	3	302,914	60,893	363,807	288,962
Total		<u>4,134,993</u>	<u>60,893</u>	<u>4,195,886</u>	<u>3,895,306</u>
EXPENDITURE ON					
Direct charitable expenditure	4	2,447,977	1,157	2,449,134	2,145,369
Charitable activities	5				
Educational Activities		671,604	63,750	735,354	733,816
Support Cost		500,064	5,337	505,401	592,978
Total		<u>3,619,645</u>	<u>70,244</u>	<u>3,689,889</u>	<u>3,472,163</u>
NET INCOME/(EXPENDITURE)		515,348	(9,351)	505,997	423,143
RECONCILIATION OF FUNDS					
Total funds brought forward		1,971,727	313,292	2,285,019	1,861,876
TOTAL FUNDS CARRIED FORWARD		<u><u>2,487,075</u></u>	<u><u>303,941</u></u>	<u><u>2,791,016</u></u>	<u><u>2,285,019</u></u>

The notes form part of these financial statements

Cransley School Limited

Statement of Financial Position
31 August 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	1,295,986	240,426	1,536,412	1,550,606
CURRENT ASSETS					
Stocks	12	9,501	-	9,501	13,282
Debtors	13	1,067,932	-	1,067,932	706,587
Cash at bank and in hand		2,221,534	63,701	2,285,235	2,607,514
		<u>3,298,967</u>	<u>63,701</u>	<u>3,362,668</u>	<u>3,327,383</u>
CREDITORS					
Amounts falling due within one year	14	(1,790,363)	(186)	(1,790,549)	(2,192,645)
NET CURRENT ASSETS		<u>1,508,604</u>	<u>63,515</u>	<u>1,572,119</u>	<u>1,134,738</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,804,590	303,941	3,108,531	2,685,344
CREDITORS					
Amounts falling due after more than one year	15	(317,515)	-	(317,515)	(400,325)
NET ASSETS		<u>2,487,075</u>	<u>303,941</u>	<u>2,791,016</u>	<u>2,285,019</u>
FUNDS	19				
Unrestricted funds				2,487,075	1,971,727
Restricted funds				303,941	313,292
TOTAL FUNDS				<u>2,791,016</u>	<u>2,285,019</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 April 2026 and were signed on its behalf by:



Dr D P Walter - Trustee

The notes form part of these financial statements

Cransley School Limited

Statement of Cash Flows
for the Year Ended 31 August 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(98,517)	1,335,843
Interest paid		(24,763)	(25,371)
Net cash (used in)/provided by operating activities		(123,280)	1,310,472
Cash flows from investing activities			
Purchase of tangible fixed assets		(189,412)	(305,983)
Sale of tangible fixed assets		-	1,704
Interest received		40,695	17,069
Net cash used in investing activities		(148,717)	(287,210)
Cash flows from financing activities			
Loan repayments in year		(50,282)	(49,676)
Net cash used in financing activities		(50,282)	(49,676)
Change in cash and cash equivalents in the reporting period		(322,279)	973,586
Cash and cash equivalents at the beginning of the reporting period		2,607,514	1,633,928
Cash and cash equivalents at the end of the reporting period		2,285,235	2,607,514

The notes form part of these financial statements

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	505,997	423,143
Adjustments for:		
Depreciation charges	167,049	156,729
Loss on disposal of fixed assets	-	3,954
Interest received	(40,695)	(17,069)
Interest paid	24,763	25,371
VAT reclaimed on historic fixed assets	36,559	-
Decrease/(increase) in stocks	3,781	(490)
(Increase)/decrease in debtors	(361,345)	33,059
(Decrease)/increase in creditors	(434,626)	711,146
Net cash (used in)/provided by operations	(98,517)	1,335,843

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24 £	Cash flow £	At 31.8.25 £
Net cash			
Cash at bank and in hand	2,607,514	(322,279)	2,285,235
	<u>2,607,514</u>	<u>(322,279)</u>	<u>2,285,235</u>
Debt			
Debts falling due within 1 year	(55,768)	3,303	(52,465)
Debts falling due after 1 year	(359,408)	46,979	(312,429)
	<u>(415,176)</u>	<u>50,282</u>	<u>(364,894)</u>
Total	<u>2,192,338</u>	<u>(271,997)</u>	<u>1,920,341</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

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

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Costs associated to the charity are allocated between the direct charitable activities and the management and administrative function, as these are the two core areas of expended resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- at varying rates on cost
Short leasehold	- at varying rates on cost
Construction in progress	- not provided
Gymnasium	- 4% on cost
Pavilion	- 5% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on cost
School equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

1. ACCOUNTING POLICIES - continued

Taxation

As a charity, Cransley School is exempt from corporation tax on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 258 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity other than those relating to wages and PAYE.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements, where applicable.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Government grants

Government grants are recognised when there is reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received.

2. FEES RECEIVED

	2025	2024
	£	£
Fees	3,332,808	3,072,923
Extra subject fees	74,647	84,473
Catering	188,420	195,243
Multi-sensory support	119,142	113,459
Transport	117,062	140,246
	<u>3,832,079</u>	<u>3,606,344</u>

3. OTHER INCOME

	2025	2024
	£	£
Donations received	66,701	124,279
Deposit account interest	40,695	17,069
Sundry receipts	256,411	147,614
	<u>363,807</u>	<u>288,962</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

4. DIRECT CHARITABLE EXPENDITURE

Raising donations and legacies

	2025	2024
	£	£
Staff costs	2,076,870	1,866,219
Departmental resources	101,464	93,977
Examination costs	11,511	14,215
Music tuition sub contract	9,134	11,175
Information technology	42,381	39,603
Trip expenses	183,011	94,809
Interest payable and similar charges	24,763	25,371
	<u>2,449,134</u>	<u>2,145,369</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Educational Activities	611,146	124,208	735,354
Support Cost	66,317	439,084	505,401
	<u>677,463</u>	<u>563,292</u>	<u>1,240,755</u>

6. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Educational Activities	124,208	-	-	124,208
Support Cost	408,987	16,504	13,593	439,084
	<u>533,195</u>	<u>16,504</u>	<u>13,593</u>	<u>563,292</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	8,925	10,512
Auditors' remuneration for non audit work	4,668	5,280
Depreciation - owned assets	167,047	156,729
Other operating leases	128,968	142,973
Deficit on disposal of fixed assets	-	3,954
	<u>-</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

9. STAFF COSTS

	2025 £	2024 £
Salaries	2,108,128	1,906,166
Social security costs	211,915	173,236
Pensions	41,610	38,257
	<u>2,361,653</u>	<u>2,117,659</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Teaching staff	52	52
Non teaching staff	28	25
	<u>80</u>	<u>77</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£70,001 - £80,000	1	1

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Fees received	3,606,344	-	3,606,344
Other income	178,244	110,718	288,962
Total	<u>3,784,588</u>	<u>110,718</u>	<u>3,895,306</u>
EXPENDITURE ON			
Direct charitable expenditure	2,145,369	-	2,145,369

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Educational Activities	678,756	55,060	733,816
Support Cost	554,403	38,575	592,978
Total	3,378,528	93,635	3,472,163
NET INCOME	406,060	17,083	423,143
Transfers between funds	4,288	(4,288)	-
Net movement in funds	410,348	12,795	423,143
RECONCILIATION OF FUNDS			
Total funds brought forward	1,561,378	300,498	1,861,876
TOTAL FUNDS CARRIED FORWARD	1,971,726	313,293	2,285,019

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Short leasehold £	Construction in progress £	Gymnasium £
COST				
At 1 September 2024	1,377,623	161,710	29,330	77,088
Additions	77,391	-	-	-
Retrospective VAT claim	(11,665)	-	-	-
Reclassification	16,800	-	(16,800)	-
At 31 August 2025	1,460,149	161,710	12,530	77,088
DEPRECIATION				
At 1 September 2024	320,504	161,710	-	77,088
Charge for year	69,161	-	-	-
At 31 August 2025	389,665	161,710	-	77,088
NET BOOK VALUE				
At 31 August 2025	1,070,484	-	12,530	-
At 31 August 2024	1,057,119	-	29,330	-

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

11. TANGIBLE FIXED ASSETS - continued

	Pavilion £	Fixtures and fittings £	Motor vehicles £	School equipment £	Totals £
COST					
At 1 September 2024	83,179	535,870	-	284,188	2,548,988
Additions	24,481	18,572	15,000	53,968	189,412
Retrospective VAT claim	-	(5,844)	-	(19,050)	(36,559)
Reclassification	-	-	-	-	-
At 31 August 2025	107,660	548,598	15,000	319,106	2,701,841
DEPRECIATION					
At 1 September 2024	25,409	233,344	-	180,327	998,382
Charge for year	5,111	52,514	1,250	39,011	167,047
At 31 August 2025	30,520	285,858	1,250	219,338	1,165,429
NET BOOK VALUE					
At 31 August 2025	77,140	262,740	13,750	99,768	1,536,412
At 31 August 2024	57,770	302,526	-	103,861	1,550,606

12. STOCKS

	2025 £	2024 £
Stocks	9,501	13,282

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Fees outstanding	1,026,483	602,185
Bad debts provision	(24,366)	(38,360)
Other debtors	9,197	18,759
Prepayments and accrued income	56,618	124,003
	1,067,932	706,587

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 16)	52,465	55,768
Trade and other creditors	50,514	54,956
Social security and other taxes	51,253	39,334
VAT	206,061	-
Fees paid in advance	38,791	600,554
Deposits in advance	-	600
Other creditors	7,506	7,345
Accruals and deferred income	1,309,823	1,346,873
Accrued expenses	74,136	87,215
	<u>1,790,549</u>	<u>2,192,645</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 16)	312,429	359,408
Fees paid in advance	2,186	40,917
Deposits in advance	2,900	-
	<u>317,515</u>	<u>400,325</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>52,465</u>	<u>55,768</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>45,687</u>	<u>51,061</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>156,362</u>	<u>136,894</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	110,380	171,453

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	132,915	132,613
Between one and five years	520,480	542,377
In more than five years	2,630,858	2,630,858
	<u>3,284,253</u>	<u>3,305,848</u>

On 16 February 2024 the trustees renewed the lease relating to the School premises comprising of a 25 year term effective from 2 September 2021. The above disclosures assume that the lease runs full term. However, the School may terminate the lease at any time by serving a Break Notice on the landlord at least six months before the Break Date. Consequently, the School would be liable to an amount equivalent to one year's rental at the date of the Break Notice. In accordance with the lease agreement, annual rentals are subject to an increase in line with the Retail Price Increase (maximum of 4% per annum).

18. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loan	<u>355,234</u>	<u>395,224</u>

There is a fixed and floating charge over the charity's assets. The floating charge covers all the property or undertaking of the charity.

19. MOVEMENT IN FUNDS

	At 1.9.24	Net movement in funds	At 31.8.25
	£	£	£
Unrestricted funds			
General fund	1,971,727	515,348	2,487,075
Restricted funds			
Foundation fund	313,292	(9,351)	303,941
TOTAL FUNDS	<u>2,285,019</u>	<u>505,997</u>	<u>2,791,016</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,134,993	(3,619,645)	515,348
Restricted funds			
Foundation fund	60,893	(70,244)	(9,351)
TOTAL FUNDS	<u>4,195,886</u>	<u>(3,689,889)</u>	<u>505,997</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	1,561,378	406,061	4,288	1,971,727
Restricted funds				
Foundation fund	300,498	17,082	(4,288)	313,292
TOTAL FUNDS	<u>1,861,876</u>	<u>423,143</u>	<u>-</u>	<u>2,285,019</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,784,588	(3,378,527)	406,061
Restricted funds			
Foundation fund	110,718	(93,636)	17,082
TOTAL FUNDS	<u>3,895,306</u>	<u>(3,472,163)</u>	<u>423,143</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
Unrestricted funds				
General fund	1,561,378	921,409	4,288	2,487,075
Restricted funds				
Foundation fund	300,498	7,731	(4,288)	303,941
TOTAL FUNDS	<u>1,861,876</u>	<u>929,140</u>	<u>-</u>	<u>2,791,016</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,919,581	(6,998,172)	921,409
Restricted funds			
Foundation fund	171,611	(163,880)	7,731
TOTAL FUNDS	<u>8,091,192</u>	<u>(7,162,052)</u>	<u>929,140</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025.

21. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company is the Board of Trustees, who operate the company on behalf of the members.

22. RESTRICTED FUND

The Cransley Foundation Fund was established to raise funds to be applied to specific projects approved by the Foundation Fund Committee and the School.

23. CAPITAL

The company is limited by guarantee.

Cransley School Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS				
Fees received				
Fees	3,332,808	-	3,332,808	3,072,923
Extra subject fees	74,647	-	74,647	84,473
Catering	188,420	-	188,420	195,243
Multi-sensory support	119,142	-	119,142	113,459
Transport	117,062	-	117,062	140,246
	3,832,079	-	3,832,079	3,606,344
Other income				
Donations received	6,265	60,436	66,701	124,279
Deposit account interest	40,238	457	40,695	17,069
Sundry receipts	256,411	-	256,411	147,614
	302,914	60,893	363,807	288,962
Total incoming resources				
	4,134,993	60,893	4,195,886	3,895,306
EXPENDITURE				
Raising donations and legacies				
Support staff costs	413,245	-	413,245	400,540
Academic staff salaries	1,663,625	-	1,663,625	1,465,679
Departmental resources	100,307	1,157	101,464	93,977
Examination costs	11,511	-	11,511	14,215
Music tuition sub contract	9,134	-	9,134	11,175
Information technology	42,381	-	42,381	39,603
Trip expenses	183,011	-	183,011	94,809
Bank loan interest	24,763	-	24,763	25,371
	2,447,977	1,157	2,449,134	2,145,369
Charitable activities				
Rent	88,376	-	88,376	84,610
Rates and water	38,689	-	38,689	19,374
Insurance	79,993	-	79,993	79,487
Light and heat	59,766	-	59,766	57,549
Cleaning	65,426	-	65,426	83,830
Pensions	41,610	-	41,610	38,257
Carried forward	373,860	-	373,860	363,107

This page does not form part of the statutory financial statements

Cransley School Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Charitable activities				
Brought forward	373,860	-	373,860	363,107
Catering	75,174	-	75,174	75,076
Sundry transport	61,380	-	61,380	82,042
Depreciation of improvements to property	59,990	9,171	69,161	57,339
Depreciation of short leasehold	-	-	-	73
Depreciation of motor vehicles	1,250	-	1,250	-
Depreciation of fixtures and fittings	50,021	2,494	52,515	53,214
Depreciation of pavilion	1,210	3,901	5,111	4,159
Depreciation of school equipment	27,283	11,729	39,012	41,944
Loss on sale of tangible fixed assets	-	-	-	3,954
	<u>650,168</u>	<u>27,295</u>	<u>677,463</u>	<u>680,908</u>
Support costs				
Management				
Management and clerical salaries	232,338	-	232,338	199,735
Other operating leases	40,592	-	40,592	58,363
Postage and telephone	8,507	-	8,507	11,200
Printing and stationery	25,641	-	25,641	30,507
Sundry expenses	47,020	41,792	88,812	83,487
Legal and professional fees	17,946	-	17,946	25,612
Bad debts	9,542	-	9,542	4,064
Bank charges	2,004	-	2,004	1,907
Repairs and renewals	93,063	-	93,063	177,235
Health and safety	14,750	-	14,750	15,771
	<u>491,403</u>	<u>41,792</u>	<u>533,195</u>	<u>607,881</u>
Other				
Marketing and public relations	16,504	-	16,504	22,213
Governance costs				
Auditors' remuneration	8,925	-	8,925	10,512
Auditors' remuneration for non audit work	4,668	-	4,668	5,280
	<u>13,593</u>	<u>-</u>	<u>13,593</u>	<u>15,792</u>
Total resources expended	<u>3,619,645</u>	<u>70,244</u>	<u>3,689,889</u>	<u>3,472,163</u>
Net income/(expenditure)	<u>515,348</u>	<u>(9,351)</u>	<u>505,997</u>	<u>423,143</u>

This page does not form part of the statutory financial statements

CRANSLEY SCHOOL LIMITED

England & Wales - Charity number 506907

Accounts

REGISTERED COMPANY NUMBER: 01298683 (England and Wales)
REGISTERED CHARITY NUMBER: 506907

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 August 2024
for
Cransley School Limited
(A Company Limited by Guarantee)

Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Cransley School Limited

Contents of the Financial Statements
for the Year Ended 31 August 2024

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Statement of Financial Position	12
Statement of Cash Flows	13
Notes to the Statement of Cash Flows	14
Notes to the Financial Statements	15 to 25
Detailed Statement of Financial Activities	26 to 27

Cransley School Limited

Report of the Trustees for the Year Ended 31 August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission and aims

Our mission is to operate as an independent day school for boys and girls up to the age of 16. As such, the School functions across two departments - Junior (Reception - Year 6) and Senior (Year 7 - 11). Throughout departments, the School aims to achieve high standards whilst valuing the qualities of each individual pupil. In particular, the School provides a rounded and balanced education within a disciplined framework, a high level of personal tuition delivered through small class sizes and a supportive pastoral care team.

The School's main aims are for students to nurture relationships, seek excellence and venture beyond what they believe they are capable of. Students are taught to succeed academically, and also to be resilient, to be reflective and to be resourceful. Individual excellence is nurtured in academics, sport, music and the arts. This is achieved through small class sizes, excellent relationships with families and through the care of exceptional, experienced practitioners, with a passion for their subject and the wellbeing of each and every pupil. Our GCSE results and KS2 results are amongst the very best of maintained and independent settings. In addition, the School's main focus is to achieve value-added for each pupil and the School has continued to maintain an excellent value-added for the current year. Our pupils are gentle, warm-hearted and modest and these qualities are not compromised. We have a positive, studious, caring and ambitious environment where well behaved, positive, considerate and courteous children can flourish.

Significant activities

In addition to its routine activities, the School supports local initiatives through the efforts of its staff.

The School has strong working relationships with local maintained primary schools. The School's minibus fleet is often used to provide transportation for these children to local venues and events. In addition, local primary school children are invited into the School for curriculum days to allow these children to experience various secondary school style subject classes and workshops. The Junior school hosts a number of EYFS Bright Beginnings, Stay and Play Sessions and Forest School Days for local pre-school children to attend and experience primary school life.

The School has supported the local community by allowing third party groups to make use of the School's facilities for music or sporting activities. A third party organisation approached the School to establish a holiday club for primary school children on the premises. The club was initiated during the summer and has continued during subsequent school holiday periods.

The School continued to allow outside third party organisations to borrow from its fleet of mini buses throughout the year.

The School selected Alder Hey Children's Charity to raise funds towards throughout the academic year. Various fund raising activities were arranged and a total of £5,388 was subsequently donated to this charity. In addition, the School supported the following separate fund-raising appeals; Save The Children, The Royal British Legion and the Christmas Shoebox Appeal.

The Bursary and Hardship funds are currently supporting a number of pupils who would not otherwise be able to attend or continue to attend Cransley.

Volunteers

All members of the governing body and the Cransley Foundation team carry out their services to the School on a voluntary basis.

STRATEGIC REPORT

Achievement and performance

Academic and sporting achievements

The School continues to provide a high quality education for all of its students. Children benefit academically from learning at a small inclusive school such as Cransley. Small class sizes in a co-educational, nurturing and stimulating environment provides every opportunity for each child to succeed to their maximum potential. The School's unique nature as a 'through school' has allowed consideration of the exact intent of the School's curriculum to ensure optimum impact on all pupils and improve GCSE outcomes. This 'spiral' curriculum has been developed by collaboration between junior and senior specialists to ensure key skills, knowledge and themes are revisited throughout a Cransley School pupil's learning journey whilst continuing to recognise the National Curriculum and exam board specifications.

The School was inspected by the Independent Schools Inspectorate in November 2023 under a new framework of inspection. The results of the inspection were very positive, acknowledging the high quality of educational provision offered by the School, as well as our reported compliance against the Independent Schools Standards Regulations.

The School's digital learning plan, Cransley School Online (CSO), continued successfully throughout the year, providing a blended system of learning both through the use of technology and innovative classroom based activities to deliver lessons. The School's digital learning continues to be enhanced and all staff and students from year 4 have an individual device that is used at school and home on a daily basis. This blended approach allows for better collaboration, break out groups, presentations, shared research, discovery and peer interaction. As well, feedback from staff is detailed, personalised and focussed on the student's next stage in learning, allowing the online system to enhance and support the excellent practice in the classroom itself. Our aim is to maximise this technology, along with the use of Artificial Intelligence, to exemplify blended educational technology in a new and even better way of learning now and in the future.

The School once again achieved excellent GCSE results reflecting the hard work and commitment of the students and staff. Results surpassed national averages across all subjects with 88% of students who sat the examinations achieving GCSE grades 9-4 compared to 67.4% nationally. Furthermore, 29% of grades were awarded at level 9/8/7 (21.7% nationally).

Value added is an important internal measure for the School. This compares the scoring from Cognitive Testing carried out on entry to the school which gives a potential GCSE grade against the actual grade received. The total average value added across all examinations was almost one grade higher than the grade predicted. Students have since successfully continued on to their preferred Further Education or training establishment.

There continues to be a wide range of enrichment and extra-curricular activities available for students to take part in. The School has a very active Performing Arts Department that operates throughout both Senior and Junior departments. Productions in both music and drama have been showcased throughout the year with a number of senior students taking part in the ISA National Drama Competition in Warwick. Several pupils have achieved, or are working towards LAMDA qualifications. Junior school students took part in the Young Voices concert alongside a number of other schools from the North West.

The School continues to enjoy a strong record of sporting achievement with many students representing their chosen sports at both regional and national levels. In swimming, two students qualified for the ISA Nationals Finals as part of the North team. One student achieved outstanding results, winning both a gold and bronze medal while the second student secured a bronze and placed fourth in two other events. Following these performances, one of the students was selected for the prestigious Swim England Talent Programme. In athletics, three pupils achieved district-level success and qualified to compete in the ISA National Athletics Finals with a further eleven students going on to represent Mid Cheshire in their respective events. The School also saw success in cross country, with two pupils selected to represent the ISA North team. In team sports, students excelled by winning the ISA Under-11 Rounders tournament after competing against schools from across the North of England. The School's netball programme continues to thrive with teams entered all finishing within the top four in their respective leagues. Outside of School, one student has achieved national success in quad-biking, two students represented the North West trampolining squad at the Inter-Regional Finals and went on to compete at the English Championship Finals. Individual achievements include two students playing cricket at county level and two swimming at a regional level.

Report of the Trustees
for the Year Ended 31 August 2024

Outside of the classroom, a number of students participated and achieved their Bronze Duke of Edinburgh awards following the completion of required expeditions, charity work and challenges. The School co-ordinates educational trips, both in the UK and overseas, as well as experiences across all year groups that are carefully planned to complement classroom learning as well as end of term reward trips to recognise hard work and good behaviour students have demonstrated throughout the year.

One of the main principles within the School's mission statement is to nurture relationships. The School provides excellent pastoral, spiritual, ethical and moral understanding for all pupils. Cransley is a nurturing school where children are prepared for success during and after their time at the School. The School has a dedicated space for the pastoral department to provide support as required for students with special educational needs, experiencing issues or going through more difficult times. The School also has trained ELSA staff allowing us to offer an exceptional level of support as required to students that may have additional needs.

The School's House and 'buddy' system is driven by the School Prefect body and this has continued to be in place throughout the current year and has had a positive impact on bringing together both the Junior and Senior School. It is also a proven successful method to host several whole school events, guest speakers, class and individual assemblies, performance showcases and celebrations and charity events.

Pupil numbers

Pupil numbers increased slightly throughout the year with the senior school continuing to have two cohorts in each year group. Growth continued in the junior school with an additional year 6 cohort being accommodated due to increased demand for places. Subsequent to the year end, the junior school reduced back to one year 6 cohort to allow for the separation of two classes that had previously been merged together. This has resulted in every year group being taught separately to allow for continued growth. The second year 6 cohort will be reviewed again in future years if demand is sufficient.

Donations received

The Cransley Foundation continued to fund raise for the benefit of the development of a first class learning environment and associated resources. During the year income totalling £108,905 (2023: £205,271) has been raised and this income stream continues to be treated as a restricted fund within the financial results of the school.

Investment powers, policy and performance

With the recent growth in headcount, the termly fee cycle is beginning to result in excess funds being generated for short periods of time. These funds are fully invested back into the School's resources and facilities as appropriately required. The Trustees review the levels of these excess funds each term and, where appropriate, these are invested into short term, higher rate deposit accounts until they are needed to satisfy charitable expenditure in order to maximise the level of incoming resources from this source.

Financial review

Principal funding sources

The principal source of income for the School is the termly fees charged for its pupils. This is supported by additional income for the provision of extra subjects, particularly music, catering, multi-sensory and transport.

Reserves

The Finance Committee has examined the Charity's requirements for reserves in light of the main risks to the organisation. The Finance Committee reviews the levels of unrestricted funds that are not committed or invested in tangible fixed assets to ensure they are adequate to cover one terms worth of expenditure. Whilst reserves are not currently at these levels, the reserves are continuing to increase year on year and the Trustees are working to achieve this level of cover in future years.

The Trustees have also been considering the responsibilities of the School in providing public benefit through its activities, and in addition to the School's current activities they are determined to provide increased access to the benefits of the School to children in the locality who may be unable to attend the School through financial hardship and accordingly a Bursary and Hardship Fund has been established. The Trustees have aspired to allocate a proportion of any future surpluses generated to this fund.

STRATEGIC REPORT

Financial review

Financial results

Overall, the Charity has made a surplus of £423,143 for the year ended 31 August 2024, compared to a surplus in the previous year of £558,614. The reduction in surplus from prior year is mainly attributable to the increased salaries for academic staff in line with salary increase recommendations as announced by the Government. The school also had significant repair and maintenance spend compared to prior year to maintain the listed building it operates from.

The School continued to invest in the estate during the academic year. The new modular classroom block was converted into a new Science and Technology Centre for the start of the subsequent academic year housing two new modern, fully equipped laboratories. The redundant laboratories were successfully converted into two new junior school classrooms to accommodate the increase in student numbers and classes.

Subsequent to the year end, the School invested in an additional modular classroom for the Food and Technology department that will sit alongside the Science and Technology Centre. This was put into full use for the new academic year beginning September 2024 and was partly funded through donations from the Foundation Fund. Funds will continue to be raised through the Cransley Foundation Fund which will be utilised against future projects agreed by the Foundation Fund Committee and the School.

The School strategy is to continue to invest in the facilities and grow the School whilst maintaining low pupil:teacher ratios to enable the School to continue to be profitable and sustain it going forward.

Going concern

As noted in the Financial Review, a surplus was generated again in the current year. Dual cohorts are in place for all year groups within the senior school and a dual cohort in Year 6 has been accommodated this year. Waiting lists are in place as most classes are now at capacity in the senior school.

The going concern of the School is very much dependent on maintaining pupil numbers and potential wider political and macro-economic events. The Trustees are confident this headcount can continue to be achieved in future years. In the event headcount is not maintained in line with expectation, additional revenue streams have been identified to cover any shortfalls and the Trustees would review costs accordingly.

Future plans

The Food and Technology modular classroom was fully operational for the academic year commencing September 2024. The School has an ongoing commitment to improve all the facilities within the School, though the age of the building does present challenges. A planned programme of maintenance has been put in place for the upcoming years.

Following the year-end, the growth in headcount has slowed due to limited availability in specific year groups. However, the Junior School remains a key area of growth, driven by higher demand for places and the increased classroom space created by the separation of all year groups.

The October 2024 budget confirmed the Government's intention to charge VAT on independent school fees. This change has both financial, operational and administrative implications. The School has undertaken a considerable amount of work to ensure it remains in a robust financial position and fully able to comply with the new legislative requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The objects of the charity are set out in the Memorandum of Association as the education of girls and boys up to the age of 16.

Recruitment and appointment of new Trustees

The Trustees consider on an ongoing basis the suitability of the composition of the governing body for the School and its suitability for the management of the School and its development plans. Under the School's constitution a rotation policy for election of Governors is required.

Report of the Trustees
for the Year Ended 31 August 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees/Governors determine the general policy of the Charity. The day-to-day management of the School is delegated to the Headteacher and the Director of Finance.

The board is supported by reports from the following committees: -

- The Finance sub-committee	Chaired by Mrs H Nickson
- The Welfare, Risk and Compliance committee	Chaired by Mrs G Pearson
- The Academic committee	Chaired by Dr D P Walter
- The Safeguarding committee	Chaired by Mrs G Pearson

Induction and training of new Trustees

New Trustees are given appropriate induction on joining the board, designed to ensure that the Trustees are able to discharge their duties effectively from the time of their appointment.

Related parties

From time to time payments are made to companies or individuals connected with the Governors of the School. These are only made after approval of the Trustees after due consideration to the requirements of the School and the costs of the advice or services provided.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees continue to keep the School's risk assessment study under review in order to establish an appropriate system of internal controls and any other viable means, as well as insurance cover where appropriate, in order that the major risks to which the Charity is exposed, as identified by the Trustees, can best be mitigated. A regularly updated risk assessment handbook is maintained which covers all aspects of the School's activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01298683 (England and Wales)

Registered Charity number

506907

Registered office

Belmont Hall
Great Budworth
Cheshire
CW9 6HN

Trustees

Mrs G Pearson
Mrs H Nickson
Mr L R Nisbet (resigned 22/4/24)
Dr D P Walter
Mr G Duncan (resigned 22/4/24)
Mr C J Swallow (resigned 17/6/24)
Mrs S E Minta
Mrs G A Yandell
Mr D Cohen (appointed 17/6/24)

Company Secretary

Mrs S Parrott

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Bankers

The Royal Bank of Scotland
38 Mosley Street
Manchester
M2 3AZ

Officers

Head Teacher Mr R Pollock

Director of Finance Mrs S Parrott

TRUSTEES' RESPONSIBILITY STATEMENT

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

Company law requires the trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Johnstone Howell & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2024

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19 May 2025 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'H Nickson', with a horizontal line underneath.

Mrs H Nickson - Trustee

Report of the Independent Auditors to the Members of
Cransley School Limited

Opinion

We have audited the financial statements of Cransley School Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis 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 Auditors' 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Cransley School Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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 Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
Cransley School Limited

Use of our report

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

A handwritten signature in blue ink, appearing to read 'A L K', is positioned to the right of the 'Use of our report' section.

Andrew Bagnall FCA (Senior Statutory Auditor)
for and on behalf of Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

19 May 2025

Cransley School Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Fees received	2	3,606,344	-	3,606,344	3,386,925
Other income	3	178,244	110,718	288,962	386,729
Total		<u>3,784,588</u>	<u>110,718</u>	<u>3,895,306</u>	<u>3,773,654</u>
EXPENDITURE ON					
Direct charitable expenditure	4	2,145,369	-	2,145,369	1,977,374
Charitable activities	5				
Educational Activities		678,756	55,060	733,816	710,620
Support Cost		554,403	38,575	592,978	527,046
Total		<u>3,378,528</u>	<u>93,635</u>	<u>3,472,163</u>	<u>3,215,040</u>
NET INCOME		406,060	17,083	423,143	558,614
Transfers between funds	19	4,288	(4,288)	-	-
Net movement in funds		410,348	12,795	423,143	558,614
RECONCILIATION OF FUNDS					
Total funds brought forward		1,561,378	300,498	1,861,876	1,303,262
TOTAL FUNDS CARRIED FORWARD		<u>1,971,726</u>	<u>313,293</u>	<u>2,285,019</u>	<u>1,861,876</u>

The notes form part of these financial statements

Cransley School Limited

Statement of Financial Position

31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	1,304,921	245,685	1,550,606	1,407,010
CURRENT ASSETS					
Stocks	12	13,282	-	13,282	12,792
Debtors	13	705,656	931	706,587	739,646
Cash at bank and in hand		2,540,604	66,910	2,607,514	1,633,928
		<u>3,259,542</u>	<u>67,841</u>	<u>3,327,383</u>	<u>2,386,366</u>
CREDITORS					
Amounts falling due within one year	14	(2,192,411)	(234)	(2,192,645)	(1,480,194)
NET CURRENT ASSETS		<u>1,067,131</u>	<u>67,607</u>	<u>1,134,738</u>	<u>906,172</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,372,052	313,292	2,685,344	2,313,182
CREDITORS					
Amounts falling due after more than one year	15	(400,325)	-	(400,325)	(451,306)
NET ASSETS		<u>1,971,727</u>	<u>313,292</u>	<u>2,285,019</u>	<u>1,861,876</u>
FUNDS	19				
Unrestricted funds				1,971,727	1,561,378
Restricted funds				313,292	300,498
TOTAL FUNDS				<u>2,285,019</u>	<u>1,861,876</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 May 2025 and were signed on its behalf by:



Mrs H Nickson - Trustee

The notes form part of these financial statements

Cransley School Limited

Statement of Cash Flows
for the Year Ended 31 August 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	1,335,843	789,645
Interest paid		(25,371)	(32,581)
Net cash provided by operating activities		<u>1,310,472</u>	<u>757,064</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(305,983)	(416,282)
Sale of tangible fixed assets		1,704	-
Interest received		17,069	3,311
Net cash used in investing activities		<u>(287,210)</u>	<u>(412,971)</u>
Cash flows from financing activities			
Loan repayments in year		(49,676)	(42,465)
Net cash used in financing activities		<u>(49,676)</u>	<u>(42,465)</u>
Change in cash and cash equivalents in the reporting period		<u>973,586</u>	<u>301,628</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,633,928</u>	<u>1,332,300</u>
Cash and cash equivalents at the end of the reporting period		<u><u>2,607,514</u></u>	<u><u>1,633,928</u></u>

The notes form part of these financial statements

Cransley School Limited

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	423,143	558,614
Adjustments for:		
Depreciation charges	156,729	145,238
Loss on disposal of fixed assets	3,954	458
Interest received	(17,069)	(3,311)
Interest paid	25,371	32,581
Increase in stocks	(490)	(1,118)
Decrease/(increase) in debtors	33,059	(47,699)
Increase in creditors	711,146	104,882
Net cash provided by operations	<u>1,335,843</u>	<u>789,645</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23	Cash flow	At 31.8.24
	£	£	£
Net cash			
Cash at bank and in hand	1,633,928	973,586	2,607,514
	<u>1,633,928</u>	<u>973,586</u>	<u>2,607,514</u>
Debt			
Debts falling due within 1 year	(46,053)	(9,715)	(55,768)
Debts falling due after 1 year	(418,799)	59,391	(359,408)
	<u>(464,852)</u>	<u>49,676</u>	<u>(415,176)</u>
Total	<u>1,169,076</u>	<u>1,023,262</u>	<u>2,192,338</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

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

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Costs associated to the charity are allocated between the direct charitable activities and the management and administrative function, as these are the two core areas of expended resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- at varying rates on cost
Short leasehold	- at varying rates on cost
Construction in progress	- not provided
Gymnasium	- 4% on cost
Pavilion	- 5% on cost
Fixtures and fittings	- 10% on cost
School equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

As a charity, Cransley School is exempt from corporation tax on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 258 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity other than those relating to wages and PAYE.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements, where applicable.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Government grants

Government grants are recognised when there is reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received.

2. FEES RECEIVED

	2024	2023
	£	£
Fees	3,072,923	2,856,802
Extra subject fees	84,473	94,817
Catering	195,243	187,170
Multi-sensory support	113,459	122,073
Transport	140,246	126,063
	<u>3,606,344</u>	<u>3,386,925</u>

3. OTHER INCOME

	2024	2023
	£	£
Donations received	124,279	215,068
Deposit account interest	17,069	2,658
Other interest	-	653
Sundry receipts	147,614	168,350
	<u>288,962</u>	<u>386,729</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

4. DIRECT CHARITABLE EXPENDITURE

Raising donations and legacies

	2024	2023
	£	£
Staff costs	1,866,219	1,701,310
Departmental resources	93,977	122,510
Examination costs	14,215	13,787
Music tuition sub contract	11,175	8,609
Information technology	39,603	30,509
Trip expenses	94,809	68,068
Interest payable and similar charges	25,371	32,581
	<u>2,145,369</u>	<u>1,977,374</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Educational Activities	596,401	137,415	733,816
Support Cost	84,507	508,471	592,978
	<u>680,908</u>	<u>645,886</u>	<u>1,326,794</u>

6. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Educational Activities	137,415	-	-	137,415
Support Cost	470,466	22,213	15,792	508,471
	<u>607,881</u>	<u>22,213</u>	<u>15,792</u>	<u>645,886</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	10,512	7,938
Auditors' remuneration for non audit work	5,280	4,586
Depreciation - owned assets	156,729	145,239
Other operating leases	142,973	113,941
Deficit on disposal of fixed assets	3,954	458
	<u>319,458</u>	<u>372,162</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

9. STAFF COSTS

	2024 £	2023 £
Salaries	1,906,166	1,763,421
Social security costs	173,236	158,618
Pensions	38,257	27,845
	<u>2,117,659</u>	<u>1,949,884</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Teaching staff	52	53
Non teaching staff	25	20
	<u>77</u>	<u>73</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Fees received	3,386,925	-	3,386,925
Other income	180,181	206,548	386,729
Total	<u>3,567,106</u>	<u>206,548</u>	<u>3,773,654</u>
EXPENDITURE ON			
Direct charitable expenditure	1,975,060	2,314	1,977,374
Charitable activities			
Educational Activities	656,825	53,795	710,620
Support Cost	526,950	96	527,046
Total	<u>3,158,835</u>	<u>56,205</u>	<u>3,215,040</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME	408,271	150,343	558,614
RECONCILIATION OF FUNDS			
Total funds brought forward	1,153,106	150,156	1,303,262
TOTAL FUNDS CARRIED FORWARD	<u>1,561,377</u>	<u>300,499</u>	<u>1,861,876</u>

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Short leasehold £	Construction in progress £	Gymnasium £
COST				
At 1 September 2023	1,153,195	161,710	12,530	77,088
Additions	224,428	-	16,800	-
Disposals	-	-	-	-
At 31 August 2024	<u>1,377,623</u>	<u>161,710</u>	<u>29,330</u>	<u>77,088</u>
DEPRECIATION				
At 1 September 2023	263,166	161,636	-	77,088
Charge for year	57,338	74	-	-
Eliminated on disposal	-	-	-	-
At 31 August 2024	<u>320,504</u>	<u>161,710</u>	<u>-</u>	<u>77,088</u>
NET BOOK VALUE				
At 31 August 2024	<u>1,057,119</u>	<u>-</u>	<u>29,330</u>	<u>-</u>
At 31 August 2023	<u>890,029</u>	<u>74</u>	<u>12,530</u>	<u>-</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

11. TANGIBLE FIXED ASSETS - continued

	Pavilion £	Fixtures and fittings £	School equipment £	Totals £
COST				
At 1 September 2023	83,179	630,010	380,849	2,498,561
Additions	-	11,229	53,526	305,983
Disposals	-	(105,369)	(150,187)	(255,556)
At 31 August 2024	83,179	535,870	284,188	2,548,988
DEPRECIATION				
At 1 September 2023	21,250	283,588	284,823	1,091,551
Charge for year	4,159	53,214	41,944	156,729
Eliminated on disposal	-	(103,458)	(146,440)	(249,898)
At 31 August 2024	25,409	233,344	180,327	998,382
NET BOOK VALUE				
At 31 August 2024	57,770	302,526	103,861	1,550,606
At 31 August 2023	61,929	346,422	96,026	1,407,010

12. STOCKS

	2024 £	2023 £
Stocks	13,282	12,792

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Fees outstanding	602,185	702,647
Bad debts provision	(38,360)	(34,389)
Other debtors	18,759	9,090
Prepayments and accrued income	124,003	62,298
	706,587	739,646

The figure for fees outstanding includes advance invoicing of fees for the Autumn 2024 term. These fees were not due for payment until September 2024, and therefore, the resultant deferred income is shown within creditors (see note 14).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 16)	55,768	46,053
Trade and other creditors	54,956	57,508
Social security and other taxes	39,334	36,755
Fees paid in advance	600,554	31,249
Deposits in advance	600	600
Other creditors	7,345	7,227
Accruals and deferred income	1,346,873	1,215,560
Accrued expenses	87,215	85,242
	<u>2,192,645</u>	<u>1,480,194</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 16)	359,408	418,799
Fees paid in advance	40,917	16,507
Deposits in advance	-	16,000
	<u>400,325</u>	<u>451,306</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>55,768</u>	<u>46,053</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>51,061</u>	<u>46,053</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>136,894</u>	<u>151,480</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	171,453	221,266

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	132,613	105,295
Between one and five years	542,377	390,275
In more than five years	2,630,858	2,737,606
	<u>3,305,848</u>	<u>3,233,176</u>

On 16 February 2024 the trustees renewed the lease relating to the School premises comprising of a 25 year term effective from 2 September 2021. The above disclosures assume that the lease runs full term. However, the School may terminate the lease at any time by serving a Break Notice on the landlord at least six months before the Break Date. Consequently, the School would be liable to an amount equivalent to one year's rental at the date of the Break Notice. In accordance with the lease agreement, annual rentals are subject to an increase in line with the Retail Price Increase (maximum of 4% per annum).

18. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loan	<u>395,224</u>	<u>434,572</u>

There is a fixed and floating charge over the charity's assets. The floating charge covers all the property or undertaking of the charity.

19. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	Transfers between funds	At 31.8.24
	£	£	£	£
Unrestricted funds				
General fund	1,561,378	406,061	4,288	1,971,727
Restricted funds				
Foundation fund	300,498	17,082	(4,288)	313,292
TOTAL FUNDS	<u>1,861,876</u>	<u>423,143</u>	<u>-</u>	<u>2,285,019</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,784,588	(3,378,527)	406,061
Restricted funds			
Foundation fund	110,718	(93,636)	17,082
TOTAL FUNDS	<u>3,895,306</u>	<u>(3,472,163)</u>	<u>423,143</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	1,153,106	408,272	1,561,378
Restricted funds			
Foundation fund	150,156	150,342	300,498
TOTAL FUNDS	<u>1,303,262</u>	<u>558,614</u>	<u>1,861,876</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,567,106	(3,158,834)	408,272
Restricted funds			
Foundation fund	206,548	(56,206)	150,342
TOTAL FUNDS	<u>3,773,654</u>	<u>(3,215,040)</u>	<u>558,614</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	1,153,106	814,333	4,288	1,971,727
Restricted funds				
Foundation fund	150,156	167,424	(4,288)	313,292
TOTAL FUNDS	<u>1,303,262</u>	<u>981,757</u>	<u>-</u>	<u>2,285,019</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,351,694	(6,537,361)	814,333
Restricted funds			
Foundation fund	317,266	(149,842)	167,424
TOTAL FUNDS	<u>7,668,960</u>	<u>(6,687,203)</u>	<u>981,757</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

21. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company is the Board of Trustees, who operate the company on behalf of the members.

22. RESTRICTED FUND

The Cransley Foundation Fund was established to raise funds to be applied to specific projects approved by the Foundation Fund Committee and the School.

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

23. CAPITAL

The company is limited by guarantee.

Cransley School Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Fees received				
Fees	3,072,923	-	3,072,923	2,856,802
Extra subject fees	84,473	-	84,473	94,817
Catering	195,243	-	195,243	187,170
Multi-sensory support	113,459	-	113,459	122,073
Transport	140,246	-	140,246	126,063
	3,606,344	-	3,606,344	3,386,925
Other income				
Donations received	15,374	108,905	124,279	215,068
Deposit account interest	15,256	1,813	17,069	2,658
Other interest	-	-	-	653
Sundry receipts	147,614	-	147,614	168,350
	178,244	110,718	288,962	386,729
Total incoming resources				
	3,784,588	110,718	3,895,306	3,773,654
EXPENDITURE				
Raising donations and legacies				
Support staff costs	400,540	-	400,540	380,020
Academic staff salaries	1,465,679	-	1,465,679	1,321,290
Departmental resources	93,977	-	93,977	122,510
Examination costs	14,215	-	14,215	13,787
Music tuition sub contract	11,175	-	11,175	8,609
Information technology	39,603	-	39,603	30,509
Trip expenses	94,809	-	94,809	68,068
Bank loan interest	25,371	-	25,371	32,581
	2,145,369	-	2,145,369	1,977,374
Charitable activities				
Rent	84,610	-	84,610	80,906
Rates and water	19,374	-	19,374	24,940
Insurance	79,487	-	79,487	67,433
Light and heat	57,549	-	57,549	60,088
Cleaning	83,830	-	83,830	73,741
Pensions	38,257	-	38,257	27,845
Catering	75,076	-	75,076	68,536
Sundry transport	82,042	-	82,042	93,063
Depreciation of improvements to property	53,964	3,375	57,339	48,528
Depreciation of short leasehold	73	-	73	75
Depreciation of fixtures and fittings	50,625	2,589	53,214	51,384
Carried forward	624,887	5,964	630,851	596,539

This page does not form part of the statutory financial statements

Cransley School Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Charitable activities				
Brought forward	624,887	5,964	630,851	596,539
Depreciation of pavilion	258	3,901	4,159	4,159
Depreciation of school equipment	32,213	9,731	41,944	41,092
Loss on sale of tangible fixed assets	3,954	-	3,954	458
	<u>661,312</u>	<u>19,596</u>	<u>680,908</u>	<u>642,248</u>
Support costs				
Management				
Management and clerical salaries	199,735	-	199,735	194,455
Other operating leases	58,363	-	58,363	33,035
Postage and telephone	11,200	-	11,200	9,522
Printing and stationery	30,507	-	30,507	30,559
Sundry expenses	48,022	35,465	83,487	83,633
Legal and professional fees	25,612	-	25,612	27,307
Bad debts	4,064	-	4,064	34,415
Bank charges	1,907	-	1,907	1,672
Repairs and renewals	138,660	38,575	177,235	120,109
Health and safety	15,771	-	15,771	23,975
	<u>533,841</u>	<u>74,040</u>	<u>607,881</u>	<u>558,682</u>
Other				
Marketing and public relations	22,213	-	22,213	24,212
Governance costs				
Auditors' remuneration	10,512	-	10,512	7,938
Auditors' remuneration for non audit work	5,280	-	5,280	4,586
	<u>15,792</u>	<u>-</u>	<u>15,792</u>	<u>12,524</u>
Total resources expended	<u>3,378,527</u>	<u>93,636</u>	<u>3,472,163</u>	<u>3,215,040</u>
Net income	<u>406,061</u>	<u>17,082</u>	<u>423,143</u>	<u>558,614</u>

This page does not form part of the statutory financial statements

CRANSLEY SCHOOL LIMITED

England & Wales - Charity number 506907

Accounts

REGISTERED COMPANY NUMBER: 01298683 (England and Wales)
REGISTERED CHARITY NUMBER: 506907

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 August 2023
for
Cransley School Limited
(A Company Limited by Guarantee)

Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Cransley School Limited

Contents of the Financial Statements
for the Year Ended 31 August 2023

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Statement of Financial Position	12
Statement of Cash Flows	13
Notes to the Statement of Cash Flows	14
Notes to the Financial Statements	15 to 24
Detailed Statement of Financial Activities	25 to 26

Cransley School Limited

Report of the Trustees for the Year Ended 31 August 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission and aims

Our mission is to operate as an independent day school for boys and girls up to the age of 16. As such, the School functions across two departments - Junior (Reception - Year 6) and Senior (Year 7 - 11). Throughout departments, the School aims to achieve high standards whilst valuing the qualities of each individual pupil. In particular, the School provides a rounded and balanced education within a disciplined framework, a high level of personal tuition delivered through small class sizes and a supportive pastoral care team.

The School's main aims are for students to nurture relationships, seek excellence and venture beyond what they believe they are capable of. Students are taught to succeed academically, and also to be resilient, to be reflective and to be resourceful. Individual excellence is nurtured in academics, sport, music and the arts. This is achieved through small class sizes, excellent relationships, and exceptional and experienced practitioners with a passion for their subject and the wellbeing of each and every pupil. Our GCSE results and KS2 results are amongst the very best of maintained and independent settings. In addition, the School's main focus is to achieve value-added for each pupil and the School has continued to maintain an excellent value-added for the current year. Our pupils are gentle, warm-hearted and modest and these qualities are not compromised. We have a positive, studious, caring and ambitious environment where well behaved, positive, considerate and courteous children can flourish.

Significant activities

In addition to its routine activities, the School supports local initiatives through the efforts of its staff.

The School has strong working relationships with local maintained primary schools. The School's minibus fleet is often used to provide transportation for these children to local venues and events. In addition, local primary school children are invited into the School for curriculum days to allow these children to experience various secondary school style subject classes and workshops. The Junior school hosts a number of EYFS Bright Beginnings, Stay and Play Sessions and Forest School Days for local pre-school children to attend and experience primary school life.

Subsequent to the year end, the School has supported the local community by allowing third party groups to make use of the School's facilities. Examples of these groups include a holiday club for primary school aged children, music groups and sporting clubs.

The School continued to allow outside groups to borrow from its fleet of mini buses throughout the year.

During the year, a house system was introduced throughout the whole school with each house selecting a separate charity to fund raise throughout the year - WOW Water Project, Mind and Embassy Village were the chosen charities for the year. In addition to these selected charities, the School also supported the following separate fund-raising appeals; Comic Relief, Turkey-Syria Earthquake appeal, Save The Children, The Royal British Legion and the Christmas Shoebox Appeal.

The Bursary and Hardship funds are currently supporting a number of pupils who would not otherwise be able to attend or continue to attend Cransley.

Volunteers

All members of the governing body and the Cransley Foundation team carry out their services to the School on a voluntary basis.

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2023

STRATEGIC REPORT

Achievement and performance

Academic and sporting achievements

The School continues to provide a high quality education for all of its students. Children benefit academically from learning at a small inclusive school such as Cransley. Small class sizes in a co-educational, nurturing and stimulating environment provides every opportunity for each child to succeed to their maximum potential. The School's unique nature as a 'through school' has allowed consideration of the exact intent of the School's curriculum to ensure optimum impact on all pupils and improve GCSE outcomes. This 'spiral' curriculum has been developed by collaboration between junior and senior specialists to ensure key skills, knowledge and themes are revisited throughout a Cransley School pupil's learning journey whilst continuing to recognise the National Curriculum and exam board specifications.

The School's digital learning plan, Cransley School Online (CSO), continued successfully throughout the year, providing a blended system of learning both through the use of technology and innovative classroom based activities to deliver lessons. The School's digital learning continues to be enhanced and all staff and students from year 5 have an individual device that is used at school and home on a daily basis. This blended approach allows for better collaboration, break out groups, presentations, shared research, discovery and peer interaction. As well, feedback from staff is detailed, personalised and focussed on the student's next stage in learning, allowing the online system to enhance and support the excellent practice in the classroom itself. Our aim is to maximise this technology to exemplify blended educational technology in a new and even better way of learning now and in the future.

Nationally, there was a return to pre-pandemic grading and assessment procedures in the GCSE examinations. This resulted in grades returning to levels awarded in 2019 and were therefore lower nationally than those from the Summer 2022 examinations.

The School once again achieved excellent results reflecting the hard work and commitment of the students and staff. 82% of students who sat the examinations achieved five or more GCSEs graded 9-4 with 29% of all grades being awarded at level 9/8/7 (22.7% nationally). 85% of all grades were awarded 9-4 across all examinations taken compared to 70.5% nationally. 64% of all grades were 9-5.

Value added is an important internal measure for the School. This compares the scoring from Cognitive Testing carried out on entry to the school which gives a potential GCSE grade against the actual grade received. The total average value added across all examinations was 1.0 grade higher than the grade predicted. Students have since successfully continued on to their preferred Further Education or training establishment.

There continues to be a wide range of enrichment and extra-curricular activities available for students to take part in. The School has a very active Performing Arts Department that operates throughout both Senior and Junior departments. Significant investment in the theatre and sound systems within the School have resulted in a number of productions in both music and drama being showcased throughout the year, and the School were one of three finalists for the ISA 'Excellence and Innovation in Performing Arts' Award and several pupils achieved LAMDA qualifications.

Junior school students took part in the Young Voices concert alongside a number of other schools from the North West and subsequent to the year end, students in the senior school took part in the ISA National Drama Competition in Warwick.

The School has continued to have many sports achievements and a number of students have represented their chosen sport at a regional and national level. Two students qualified to swim at the ISA Nationals in London as part of the North team. One student went on to be selected by the Swim England Talent Programme. A number of students have achieved district and national medal places within the ISA National Athletics Competitions. Similarly, within the ISA Cross Country Championships, two students were selected to represent the ISA North Team at the National County Championships. Outside of school, successes have been celebrated for a student who rides quad bikes and competed in the British Championships. Three other students were involved in trials for the Sale Sharks Development Programme. The School has two students who trampolined at a regional level and also for England, two pupils play cricket at a county level and a further two swim at regional level.

Outside of the classroom, a number of students participated and achieved their Bronze Duke of Edinburgh awards following the completion of required expeditions, charity work and challenges. The School co-ordinates educational trips and experiences across all year groups that are carefully planned to complement classroom learning as well as end of term reward trips to recognise hard work and good behaviour students have demonstrated throughout the year.

Cransley School Limited

Report of the Trustees for the Year Ended 31 August 2023

One of the main principles within the School's mission statement is to nurture relationships. The School provides excellent pastoral, spiritual, ethical and moral understanding for all pupils. Cransley is a nurturing school where children are prepared for success during and after their time at the School. The School has a dedicated space for the pastoral department to provide support as required for students with special educational needs, experiencing issues or going through more difficult times. The School also has trained ELSA staff allowing us to offer an exceptional level of support as required to students that may have additional needs.

Our Head Pupils and prefects have driven several initiatives, including the development of the House system and assembly schedule, bringing several whole school events, guest speakers, class and individual assemblies, performance showcases and celebrations and charity events, raising several thousands' of pounds for the nominated house charities.

During the year a 'buddy' system was successfully introduced by our Head Pupils where new students were assigned an older student within the school to act as a mentor. Alongside this, the new House system was introduced assigning all students across the whole school into three separate houses as led by a nominated House Captain. Both these have had a positive impact and have developed communication and working relationships between students of all ages.

Pupil numbers

Pupil numbers increased slightly during the year with the senior school continuing to have two cohorts in each year group. A number of year groups are now at full capacity with waiting lists in operation. Growth continues in the junior school and an additional year 6 cohort was accommodated due to increased demand for places during this current year and will continue into the next academic year.

Due to the School's rapid growth in numbers, there was a required announced short 'Material change' inspection with an ISI Reporting Inspector in February 2023. The inspection reviewed the School's compliance with the Independent School Standards Regulations, and was found to meet the standards in all inspected areas. These areas included Safeguarding, Health and Safety, Fire Safety, Risk Assessment, Suitability of staff and proprietors, Premises and Accommodation, Provision of Information and Leadership And Management.

Subsequent to the year end, the School was given a compliance 'health check' through the Independent Schools Association (ISA) in preparation for a long-awaited routine inspection by ISI under the terms of a new inspection framework. The comments contained within the report acknowledge the high quality of educational provision offered by the School as well as the School's compliance against the Independent Schools Standards Regulations, including the leadership and management standard and the overarching responsibility to actively promote the wellbeing of pupils.

Donations received

The Cransley Foundation continued to fund raise for the benefit of the development of a first class learning environment and associated resources. During the year income totalling £205,371 (2022: £88,684) has been raised and this income stream continues to be treated as a restricted fund within the financial results of the school.

Investment powers, policy and performance

With the recent growth in headcount, the termly fee cycle is beginning to result in excess funds being generated for short periods of time. These funds are fully invested back into the School's resources and facilities as appropriately required. The Trustees review the levels of these excess funds each term and, where appropriate, these are invested into short term, higher rate deposit accounts until they are needed to satisfy charitable expenditure in order to maximise the level of incoming resources from this source.

Financial review

Principal funding sources

The principal source of income for the School is the termly fees charged for its pupils. This is supported by additional income for the provision of extra subjects, particularly music, catering, multi-sensory and transport.

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2023

STRATEGIC REPORT

Financial review

Reserves

The Finance Committee has examined the Charity's requirements for reserves in light of the main risks to the organisation. The Finance Committee reviews the levels of unrestricted funds that are not committed or invested in tangible fixed assets to ensure they are adequate to cover one terms worth of expenditure. Whilst reserves are not currently at these levels, the reserves are continuing to increase year on year and the Trustees are working to achieve this level of cover in future years.

The Trustees have also been considering the responsibilities of the School in providing public benefit through its activities, and in addition to the School's current activities they are determined to provide increased access to the benefits of the School to children in the locality who may be unable to attend the School through financial hardship and accordingly a Bursary and Hardship Fund has been established. The Trustees have aspired to allocate a proportion of any future surpluses generated to this fund.

Financial results

Overall, the Charity has enjoyed a surplus of £558,614 for the year ended 31 August 2023, compared to a surplus in the previous year of £331,546.

The School has continued to invest in the estate during the academic year. A new modular classroom block was put into full use from the start of the current academic year providing a further four classrooms. During the Summer, further investment was made to convert this new modular block into a new Science and Technology Centre for the start of the subsequent academic year. The redundant laboratories were then successfully converted into two new junior school classrooms to accommodate the increase in student numbers.

Subsequent to the year end, the School has plans to construct an additional classroom for the Food and Technology department that will sit alongside the Science and Technology Centre. In addition, funds will continue to be raised through the Cransley Foundation Fund which will be utilised against projects agreed by the Foundation Fund Committee and the School.

The School strategy is to continue to invest in the facilities and grow the School whilst maintaining low pupil:teacher ratios to enable the School to continue to be profitable and sustain it going forward.

Going concern

As noted in the Financial Review, a surplus was generated again in the current year. Dual cohorts are in place for all year groups within the senior school and a dual cohort in Year 6 has been accommodated this year and will be again in the upcoming year. Waiting lists are in place as most classes are now at capacity in the senior school and in the top end of the junior school.

The going concern of the School is very much dependent on maintaining pupil numbers and potential wider political and macro-economic events. The Trustees are confident this headcount can continue to be achieved in future years. In the event headcount is not maintained in line with expectation, additional revenue streams have been identified to cover any shortfalls and the Trustees would review costs accordingly.

Future plans

Following the positive outcome of the announced short 'Material Change' Inspection with an ISI Reporting Inspector, the School's pupils numbers was able to increase and the additional investment in classrooms has allowed additional students to be accommodated. However, the School prides itself on the high level of personal tuition delivered through small class sizes in a supportive and stimulating environment and will therefore ensure that only those students that meet the selection criteria for the School are admitted to maintain the quality of the education being given.

Subsequent to the year end, pupil numbers have shown further increase however places are only available in certain year groups. The Junior School is a key area of growth following increased demand for places and increased classroom space.

Subsequent to the year end, the School has firm plans to construct and put into place a new Food and Technology classroom that will be fully operational for the academic year commencing September 2024. The School has an ongoing commitment to improve all the facilities within the School, though the age of the building does present challenges. Cransley Foundation will also continue to actively fundraise for future projects that will continue to benefit the students.

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The objects of the charity are set out in the Memorandum of Association as the education of girls and boys up to the age of 16.

Recruitment and appointment of new Trustees

The Trustees consider on an ongoing basis the suitability of the composition of the governing body for the School and its suitability for the management of the School and its development plans. Under the School's constitution a rotation policy for election of Governors is required.

Organisational structure

The Trustees/Governors determine the general policy of the Charity. The day-to-day management of the School is delegated to the Headteacher and the Director of Finance.

The board is supported by reports from the following committees: -

- | | |
|--|--------------------------|
| - The Finance sub-committee | Chaired by Mrs H Nickson |
| - The Welfare, Risk and Compliance committee | Chaired by Mrs G Pearson |
| - The Academic committee | Chaired by Dr D P Walter |
| - The Safeguarding committee | Chaired by Mrs G Pearson |

Induction and training of new Trustees

New Trustees are given appropriate induction on joining the board, designed to ensure that the Trustees are able to discharge their duties effectively from the time of their appointment.

Related parties

From time to time payments are made to companies or individuals connected with the Governors of the School. These are only made after approval of the Trustees after due consideration to the requirements of the School and the costs of the advice or services provided.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees continue to keep the School's risk assessment study under review in order to establish an appropriate system of internal controls and any other viable means, as well as insurance cover where appropriate, in order that the major risks to which the Charity is exposed, as identified by the Trustees, can best be mitigated. A regularly updated risk assessment handbook is maintained which covers all aspects of the School's activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01298683 (England and Wales)

Registered Charity number
506907

Registered office
Belmont Hall
Great Budworth
Cheshire
CW9 6HN

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2023

Trustees

Mrs G Pearson
Mrs H Nickson
Mr L R Nisbet (resigned 22/4/24)
Dr D P Walter
Mr G Duncan (resigned 22/4/24)
Mr C J Swallow (appointed 26/9/22)
Mrs S E Minta (appointed 26/9/22)
Mrs G A Yandell (appointed 26/9/22)

Company Secretary

Mrs S Parrott

Auditors

Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Bankers

The Royal Bank of Scotland
38 Mosley Street
Manchester
M2 3AZ

Officers

Head Teacher

Mr R Pollock

Director of Finance

Mrs S Parrott

TRUSTEES' RESPONSIBILITY STATEMENT

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

Company law requires the trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2023

TRUSTEES' RESPONSIBILITY STATEMENT - continued

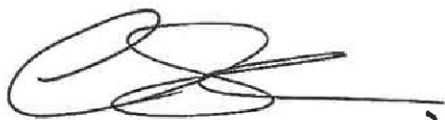
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Johnstone Howell & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 22 May 2024 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to be 'C J Swallow', with a long horizontal line extending to the right.

Mr C J Swallow - Trustee

Report of the Independent Auditors to the Members of
Cransley School Limited

Opinion

We have audited the financial statements of Cransley School Limited (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, 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 Auditors' 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Cransley School Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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 Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
Cransley School Limited

Use of our report

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



Andrew Bagnall FCA (Senior Statutory Auditor)
for and on behalf of Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

22 May 2024

Cransley School Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2023

		Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Fees received	2	3,386,925	-	3,386,925	2,825,854
Other income	3	180,181	206,548	386,729	154,982
Total		3,567,106	206,548	3,773,654	2,980,836
EXPENDITURE ON					
Direct charitable expenditure	4	1,975,060	2,314	1,977,374	1,667,043
Charitable activities	5				
Educational Activities		656,825	53,795	710,620	569,528
Support Cost		526,950	96	527,046	412,719
Total		3,158,835	56,205	3,215,040	2,649,290
NET INCOME		408,271	150,343	558,614	331,546
RECONCILIATION OF FUNDS					
Total funds brought forward		1,153,106	150,156	1,303,262	971,716
TOTAL FUNDS CARRIED FORWARD		1,561,377	300,499	1,861,876	1,303,262

The notes form part of these financial statements

Cransley School Limited

Statement of Financial Position
31 August 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	1,258,674	148,336	1,407,010	1,136,425
CURRENT ASSETS					
Stocks	12	12,792	-	12,792	11,674
Debtors	13	739,646	-	739,646	691,947
Cash at bank and in hand		1,479,571	154,357	1,633,928	1,332,300
		<u>2,232,009</u>	<u>154,357</u>	<u>2,386,366</u>	<u>2,035,921</u>
CREDITORS					
Amounts falling due within one year	14	(1,477,999)	(2,195)	(1,480,194)	(1,388,475)
NET CURRENT ASSETS		<u>754,010</u>	<u>152,162</u>	<u>906,172</u>	<u>647,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,012,684	300,498	2,313,182	1,783,871
CREDITORS					
Amounts falling due after more than one year	15	(451,306)	-	(451,306)	(480,609)
NET ASSETS		<u>1,561,378</u>	<u>300,498</u>	<u>1,861,876</u>	<u>1,303,262</u>
FUNDS	19				
Unrestricted funds				1,561,378	1,153,106
Restricted funds				<u>300,498</u>	<u>150,156</u>
TOTAL FUNDS				<u>1,861,876</u>	<u>1,303,262</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 May 2024 and were signed on its behalf by:



Mr C J Swallow - Trustee

The notes form part of these financial statements

Cransley School Limited

Statement of Cash Flows
for the Year Ended 31 August 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	789,645	617,330
Interest paid		(32,581)	(6,452)
Interest element of hire purchase or finance lease rental payments paid		-	(207)
Net cash provided by operating activities		<u>757,064</u>	<u>610,671</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(416,282)	(350,603)
Sale of tangible fixed assets		-	1,000
Interest received		3,311	296
Net cash used in investing activities		<u>(412,971)</u>	<u>(349,307)</u>
Cash flows from financing activities			
New loans in year		-	472,077
Loan repayments in year		(42,465)	(290,358)
Capital repayments in year		-	(1,745)
Net cash (used in)/provided by financing activities		<u>(42,465)</u>	<u>179,974</u>
Change in cash and cash equivalents in the reporting period		<u>301,628</u>	<u>441,338</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,332,300</u>	<u>890,962</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,633,928</u></u>	<u><u>1,332,300</u></u>

The notes form part of these financial statements

Cransley School Limited

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	558,614	331,546
Adjustments for:		
Depreciation charges	145,238	103,626
Loss on disposal of fixed assets	458	1,665
Interest received	(3,311)	(296)
Interest paid	32,581	6,452
Interest element of hire purchase and finance lease rental payments	-	207
Increase in stocks	(1,118)	(4,962)
Increase in debtors	(47,699)	(107,075)
Increase in creditors	104,882	286,167
Net cash provided by operations	<u>789,645</u>	<u>617,330</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22	Cash flow	At 31.8.23
	£	£	£
Net cash			
Cash at bank and in hand	1,332,300	301,628	1,633,928
	<u>1,332,300</u>	<u>301,628</u>	<u>1,633,928</u>
Debt			
Debts falling due within 1 year	(42,466)	(3,587)	(46,053)
Debts falling due after 1 year	(464,853)	46,054	(418,799)
	<u>(507,319)</u>	<u>42,467</u>	<u>(464,852)</u>
Total	<u>824,981</u>	<u>344,095</u>	<u>1,169,076</u>

The notes form part of these financial statements

Cransley School Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

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

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Costs associated to the charity are allocated between the direct charitable activities and the management and administrative function, as these are the two core areas of expended resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- at varying rates on cost
Short leasehold	- at varying rates on cost
Construction in progress	- not provided
Gymnasium	- 4% on cost
Pavilion	- 5% on cost
Fixtures and fittings	- 10% on cost
School equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

As a charity, Cransley School is exempt from corporation tax on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 258 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity other than those relating to wages and PAYE.

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements, where applicable.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Statement of Financial Position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Government grants

Government grants are recognised when there is reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received.

2. FEES RECEIVED

	2023	2022
	£	£
Fees	2,856,802	2,491,092
Extra subject fees	94,817	58,407
Catering	187,170	93,216
Multi-sensory support	122,073	77,123
Transport	126,063	106,016
	<u>3,386,925</u>	<u>2,825,854</u>

3. OTHER INCOME

	2023	2022
	£	£
Donations received	215,068	92,480
Deposit account interest	2,658	296
Other interest	653	-
Sundry receipts	168,350	62,206
	<u>386,729</u>	<u>154,982</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

4. DIRECT CHARITABLE EXPENDITURE

Raising donations and legacies

	2023	2022
	£	£
Staff costs	1,701,310	1,475,824
Departmental resources	122,510	96,178
Examination costs	13,787	13,842
Music tuition sub contract	8,609	9,802
Information technology	30,509	27,999
Trip expenses	68,068	36,739
Interest payable and similar charges	32,581	6,659
	<u>1,977,374</u>	<u>1,667,043</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Educational Activities	567,383	143,237	710,620
Support Cost	74,865	452,181	527,046
	<u>642,248</u>	<u>595,418</u>	<u>1,237,666</u>

6. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Educational Activities	143,237	-	-	143,237
Support Cost	415,445	24,212	12,524	452,181
	<u>558,682</u>	<u>24,212</u>	<u>12,524</u>	<u>595,418</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	7,938	7,056
Auditors' remuneration for non audit work	4,586	4,464
Depreciation - owned assets	145,239	103,625
Other operating leases	113,941	111,197
Deficit on disposal of fixed assets	458	1,665
	<u>279,162</u>	<u>238,007</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

9. STAFF COSTS

	2023 £	2022 £
Salaries	1,763,421	1,519,878
Social security costs	158,618	138,651
Pensions	27,845	28,014
	<u>1,949,884</u>	<u>1,686,543</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Teaching staff	53	44
Non teaching staff	20	19
	<u>73</u>	<u>63</u>

In the current year there was one employee who had employee benefits in excess of £60,000 but less than £70,000 (2022: 1).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Fees received	2,825,854	-	2,825,854
Other income	66,271	88,711	154,982
Total	<u>2,892,125</u>	<u>88,711</u>	<u>2,980,836</u>
EXPENDITURE ON			
Direct charitable expenditure	1,667,043	-	1,667,043
Charitable activities			
Educational Activities	494,949	74,579	569,528
Support Cost	412,343	376	412,719
Total	<u>2,574,335</u>	<u>74,955</u>	<u>2,649,290</u>
NET INCOME	317,790	13,756	331,546

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	835,316	136,400	971,716
TOTAL FUNDS CARRIED FORWARD	<u>1,153,106</u>	<u>150,156</u>	<u>1,303,262</u>

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Short leasehold £	Construction in progress £	Gymnasium £
COST				
At 1 September 2022	833,793	161,710	12,530	77,088
Additions	325,110	-	-	-
Disposals	(5,708)	-	-	-
At 31 August 2023	<u>1,153,195</u>	<u>161,710</u>	<u>12,530</u>	<u>77,088</u>
DEPRECIATION				
At 1 September 2022	220,346	161,561	-	77,088
Charge for year	48,528	75	-	-
Eliminated on disposal	(5,708)	-	-	-
At 31 August 2023	<u>263,166</u>	<u>161,636</u>	<u>-</u>	<u>77,088</u>
NET BOOK VALUE				
At 31 August 2023	<u>890,029</u>	<u>74</u>	<u>12,530</u>	<u>-</u>
At 31 August 2022	<u>613,447</u>	<u>149</u>	<u>12,530</u>	<u>-</u>
	Pavilion £	Fixtures and fittings £	School equipment £	Totals £
COST				
At 1 September 2022	83,179	588,726	331,461	2,088,487
Additions	-	41,284	49,888	416,282
Disposals	-	-	(500)	(6,208)
At 31 August 2023	<u>83,179</u>	<u>630,010</u>	<u>380,849</u>	<u>2,498,561</u>
DEPRECIATION				
At 1 September 2022	17,091	232,203	243,773	952,062
Charge for year	4,159	51,385	41,092	145,239
Eliminated on disposal	-	-	(42)	(5,750)
At 31 August 2023	<u>21,250</u>	<u>283,588</u>	<u>284,823</u>	<u>1,091,551</u>
NET BOOK VALUE				
At 31 August 2023	<u>61,929</u>	<u>346,422</u>	<u>96,026</u>	<u>1,407,010</u>
At 31 August 2022	<u>66,088</u>	<u>356,523</u>	<u>87,688</u>	<u>1,136,425</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

12. STOCKS

	2023	2022
	£	£
Stocks	12,792	11,674

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Fees outstanding	702,647	650,360
Bad debts provision	(34,389)	(15,980)
Other debtors	9,090	11,485
Prepayments and accrued income	62,298	46,082
	<u>739,646</u>	<u>691,947</u>

The figure for fees outstanding includes advance invoicing of fees for the Autumn 2023 term. These fees were not due for payment until September 2023, and therefore, the resultant deferred income is shown within creditors (see note 14).

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 16)	46,053	42,466
Trade and other creditors	57,508	116,563
Social security and other taxes	36,755	33,610
Fees paid in advance	31,249	24,906
Deposits in advance	600	700
Other creditors	7,227	9,207
Accruals and deferred income	1,215,560	1,101,481
Accrued expenses	85,242	59,542
	<u>1,480,194</u>	<u>1,388,475</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 16)	418,799	464,853
Fees paid in advance	16,507	15,756
Deposits in advance	16,000	-
	<u>451,306</u>	<u>480,609</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

16. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank loans	<u>46,053</u>	<u>42,466</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>46,053</u>	<u>46,053</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>151,480</u>	<u>148,053</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	221,266	270,747

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	105,295	33,525
Between one and five years	390,275	20,346
In more than five years	<u>2,737,606</u>	<u>-</u>
	<u>3,233,176</u>	<u>53,871</u>

On 16 February 2024 the trustees renewed the lease relating to the School premises comprising of a 25 year term effective from 2 September 2021. The above disclosures assume that the lease runs full term. However, the School may terminate the lease at any time by serving a Break Notice on the landlord at least six months before the Break Date. Consequently, the School would be liable to an amount equivalent to one year's rental at the date of the Break Notice. In accordance with the lease agreement, annual rentals are subject to an increase in line with the Retail Price Increase (maximum of 4% per annum).

18. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loan	<u>434,572</u>	<u>467,003</u>

There is a fixed and floating charge over the charity's assets. The floating charge covers all the property or undertaking of the charity.

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

19. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	1,153,106	408,272	1,561,378
Restricted funds			
Foundation fund	150,156	150,342	300,498
TOTAL FUNDS	<u>1,303,262</u>	<u>558,614</u>	<u>1,861,876</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,567,106	(3,158,834)	408,272
Restricted funds			
Foundation fund	206,548	(56,206)	150,342
TOTAL FUNDS	<u>3,773,654</u>	<u>(3,215,040)</u>	<u>558,614</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	835,316	317,790	1,153,106
Restricted funds			
Foundation fund	136,400	13,756	150,156
TOTAL FUNDS	<u>971,716</u>	<u>331,546</u>	<u>1,303,262</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,892,125	(2,574,335)	317,790
Restricted funds			
Foundation fund	88,711	(74,955)	13,756
TOTAL FUNDS	<u>2,980,836</u>	<u>(2,649,290)</u>	<u>331,546</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	835,316	726,062	1,561,378
Restricted funds			
Foundation fund	136,400	164,098	300,498
TOTAL FUNDS	<u>971,716</u>	<u>890,160</u>	<u>1,861,876</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,459,231	(5,733,169)	726,062
Restricted funds			
Foundation fund	295,259	(131,161)	164,098
TOTAL FUNDS	<u>6,754,490</u>	<u>(5,864,330)</u>	<u>890,160</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

20. CAPITAL COMMITMENTS

	2023	2022
	£	£
Contracted but not provided for in the financial statements	-	127,668

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

22. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company is the Board of Trustees, who operate the company on behalf of the members.

23. RESTRICTED FUND

The Cransley Foundation Fund was established to raise funds to be applied to specific projects approved by the Foundation Fund Committee and the School.

24. CAPITAL

The company is limited by guarantee.

CRANSLEY SCHOOL LIMITED

England & Wales - Charity number 506907

Accounts

REGISTERED COMPANY NUMBER: 01298683 (England and Wales)
REGISTERED CHARITY NUMBER: 506907

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 August 2022
for
Cransley School Limited
(A Company Limited by Guarantee)

Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Cransley School Limited

Contents of the Financial Statements
for the Year Ended 31 August 2022

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 9
Statement of Financial Activities	10
Statement of Financial Position	11
Statement of Cash Flows	12
Notes to the Statement of Cash Flows	13
Notes to the Financial Statements	14 to 24
Detailed Statement of Financial Activities	25 to 26

Cransley School Limited
Report of the Trustees
for the Year Ended 31 August 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission and aims

Our mission is to operate as an independent day school for boys and girls up to the age of 16. As such, the School functions across two departments - Junior (Reception - Year 6) and Senior (Year 7 - 11). Throughout departments, the School aims to achieve high standards whilst valuing the qualities of each individual pupil. In particular, the School provides a rounded and balanced education within a disciplined framework, a high level of personal tuition delivered through small class sizes and a supportive pastoral care team.

The School's main aims are for students to nurture relationships, seek excellence and venture beyond what they believe they are capable of. Students are taught to succeed academically, and also to be resilient, to be reflective and to be resourceful. Individual excellence is nurtured in academics, sport, music and the arts. This is achieved through small class sizes, excellent relationships, and exceptional and experienced practitioners with a passion for their subject and the wellbeing of each and every pupil. Our GCSE results and KS2 results are amongst the very best of maintained and independent settings. In addition, the School's main focus is to achieve value-added for each pupil and the School has continued to maintain an excellent value-added for the current year. Our pupils are gentle, warm-hearted and modest and these qualities are not compromised. We have a positive, studious, caring and ambitious environment where well behaved children of all abilities can thrive.

Significant activities

In addition to its routine activities, the School supports local initiatives through the efforts of its staff.

The School continues to allow outside groups to borrow from its fleet of mini buses throughout the year.

The School has been developing relationships with local primary schools and subsequent to the year end, the School has provided transportation to local venues using the minibus fleet. In addition, the School has offered curriculum days where local children attend the School to experience classes and workshops delivered by the School's teaching staff.

The School encourages pupils to be active in raising money for local, national and international charities, for example The Royal British Legion, World Cancer Day, Children in Need, Red Nose Day, the Shoebox Appeal and The Ukraine Appeal. Subsequent to the year end, the School introduced a 'House System' whereby each student is allocated to one of three Houses and a charity is then selected annually by each House where fundraising activities are carried out.

The Bursary and Hardship funds are currently supporting a number of pupils who would not otherwise be able to attend or continue to attend Cransley.

Volunteers

All members of the governing body and the Cransley Foundation team carry out their services to the School on a voluntary basis.

STRATEGIC REPORT

Achievement and performance

Academic and sporting achievements

The School continues to provide a high quality education for all of its students. Children benefit academically from learning at a small inclusive school such as Cransley. Small class sizes in a co-educational, nurturing and stimulating environment provides every opportunity for each child to succeed to their maximum potential.

The School's digital learning plan, Cransley School Online (CSO), continued successfully throughout the year, providing a blended system of learning both through the use of technology and traditional workbooks to deliver lessons. The School's digital learning continues to be enhanced and all staff and students from year 5 now have an individual device that is used at school and home on a daily basis. This blended approach allows for better collaboration, break out groups, presentations, shared research, discovery and peer interaction. As well, feedback from staff is detailed, personalised and focussed on the student's next stage in learning, allowing the online system to enhance and support the excellent practice in the classroom itself. Our aim is to maximise this technology to exemplify blended educational technology in a new and even better way of learning now and in the future.

Public examinations resumed during the year following two years of centre assessed GCSEs. Despite national uncertainty created by the COVID pandemic, the GCSE results for the year were strong and outperformed the results from the last time public examinations took place.

94% of students achieved five or more GCSEs graded 9-4 with 29% of all grades being awarded at level 9/8/7. 93% of all grades were awarded 9-4 across all examinations taken compared to 73% nationally. 79% of all grades were 9-5 compared with 26% nationally.

Value added is an important internal measure for the School. This compares the scoring from Cognitive Testing carried out on entry to the school which gives a potential GCSE grade against the actual grade received. The total average value added across all examinations was 0.54 of a grade higher than the grade predicted. Students successfully continued on to their preferred Further Education or training establishment.

There continues to be a wide range of enrichment and extra-curricular activities available for students to take part in. The School has made significant investment in the staging and theatre equipment and this enabled the School's first live production, Bugsy Malone, to take place post the lifting of the pandemic restrictions. The School went on to be one of three finalists for Excellence and Innovation in Performing Arts at the 2022 ISA School National awards.

The School has continued to have many sports achievements and a number of students have represented their chosen sport at a regional and national level. Four students qualified to swim at the ISA Nationals in London as part of the North team. One student went on to be selected by the Swim England Talent Programme. A number of students have achieved district and national medal places within the ISA National Athletics Competitions. Similarly, within the ISA Cross Country Championships, three students were selected to represent the ISA North Team at the National County Championships. Outside of school, successes have been celebrated for a student who plays netball at a county level and has been selected for a netball performance programme. Three other students have been selected to train with professional football/rugby academies for national league teams along with a student playing cricket at a county level.

Outside of the classroom, a number of students participated and achieved their Bronze Duke of Edinburgh awards following the completion of required expeditions, charity work and challenges.

Cransley is a nurturing school where children are prepared for success during and after their time at the School. The School has made significant investment during the year in 'The Hub' which is a dedicated space for the pastoral department to provide support as required for students experiencing issues or going through more difficult times. The School also has trained ELSA staff allowing us to offer an exceptional level of support as required to students that may have additional needs.

Pupil numbers

Pupil numbers increased slightly during the year with the senior school continuing to have two cohorts in each year group. A number of year groups are now at full capacity with waiting lists in operation. Growth continues in the junior school and subsequent to the year-end an additional year 6 cohort was accommodated due to increased demand for places.

Cransley School Limited

Report of the Trustees for the Year Ended 31 August 2022

Subsequent to the year end, the School undertook a one day 'Material change' inspection with an ISI Reporting Inspector, due to the School's recent rapid growth in numbers. The inspection reviewed the School's compliance with the Independent School Standards Regulations, and was found to meet the standards in all inspected areas. These areas included Safeguarding, Health and Safety, Fire Safety, Risk Assessment, Suitability of staff and proprietors, Premises and Accommodation, Provision of Information and Leadership And Management.

Donations received

The Cransley Foundation continued to fund raise for the benefit of the development of a first class learning environment and associated resources. During the year income totalling £88,684 (2021: £39,038) has been raised for theatre equipment, Design and Technology equipment and other School projects. Donations have increased during the year following the fund raising events resuming post pandemic restrictions. This income stream continues to be treated as a restricted fund within the financial results of the school.

Investment powers, policy and performance

With the recent growth in headcount, the termly fee cycle is beginning to result in excess funds being generated for short periods of time. These funds are fully invested back into the School's resources and facilities as appropriately required. The Trustees review the levels of these excess funds each term and, where appropriate, these are invested into short term, higher rate deposit accounts until they are needed to satisfy charitable expenditure in order to maximise the level of incoming resources from this source.

Financial review

Principal funding sources

The principal source of income for the School is the termly fees charged for its pupils. This is supported by additional income for the provision of extra subjects, particularly music, catering, multi-sensory and transport.

Reserves

The Finance Committee has examined the Charity's requirements for reserves in light of the main risks to the organisation. The Finance Committee reviews the levels of unrestricted funds that are not committed or invested in tangible fixed assets to ensure they are adequate to cover one terms worth of expenditure. Whilst reserves are not currently at these levels, the reserves are continuing to increase year on year and the Trustees are working to achieve this level of cover in future years.

The Trustees have also been considering the responsibilities of the School in providing public benefit through its activities, and in addition to the School's current activities they are determined to provide increased access to the benefits of the School to children in the locality who may be unable to attend the School through financial hardship and accordingly a Bursary and Hardship Fund has been established. The Trustees have aspired to allocate a proportion of any future surpluses generated to this fund.

Financial results

Overall, the Charity has enjoyed a surplus of £331,546 for the year ended 31 August 2022, compared to a surplus in the previous year of £443,688.

The School has incurred significant investment during the year on a new modular classroom block. This has in part been financed by a bank loan. The new block has allowed an additional Year 6 cohort to be accommodated and longer term will be where the Science department is based. Investment has also been made to create 'The Hub' which is where the pastoral, ELSA and SENCO staff are based to provide support as needed to children with additional needs or experiencing other issues. The surplus arising will be fully invested into the School's resources and facilities. In addition, funds will continue to be raised through the Cransley Foundation Fund which will be utilised against projects agreed by the Foundation Fund Committee and the School.

The School strategy is to continue to invest in the facilities and grow the School whilst maintaining low pupil:teacher ratios to enable the School to continue to be profitable and sustain it going forward.

STRATEGIC REPORT

Financial review

Going Concern

As noted in the Financial Review, a surplus was generated again in the current year. Dual cohorts are in place for all year groups within the senior school and subsequent to the year end, a dual cohort in Year 6 has been accommodated. Waiting lists are in place as classes are now at capacity in the senior school and in the top end of the junior school.

The going concern of the School is very much dependent on maintaining pupil numbers and potential wider political and macro-economic events. The Trustees are confident this headcount can continue to be achieved in future years. In the event headcount is not maintained in line with expectation, additional revenue streams have been identified to cover any shortfalls and the Trustees would review costs accordingly.

Future plans

Pupil numbers have continued to increase subsequent to the year-end following the additional year 6 cohort being accommodated. This is likely to continue in the 2022-23 academic year as demand for places in the junior school continues to increase. The Senior School is almost operating at full capacity with waiting lists in place for some year groups. The Junior School is a key area of growth following increased demand for places.

The School is looking for consolidation over the next twelve months. Subsequent to the year end, the School put into use a new four classroom modular building which has provided additional teaching facilities. The School recently undertook a one day 'Material Change' Inspection with an ISI Reporting Inspector where the School was found to be compliant in all required areas of the inspection. This will allow the School to increase pupil numbers and the School's Leadership Team are actively working towards this. The School has an ongoing commitment to improve all the facilities, though the age of the building does present challenges. The School recently developed a new space for the pastoral department known as 'The Well-Being Hub' which has been a great asset and benefit to the pupils. In our long term strategy the School has ambitions to develop further the sporting facilities. Cransley Foundation will also continue to actively fundraise for future projects that will continue to benefit the students.

The School prides itself on the high level of personal tuition delivered through small class sizes in a supportive and stimulating environment and will ensure that only those students that meet the selection criteria for the School are admitted to maintain the quality of the education being given.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The objects of the charity are set out in the Memorandum of Association as the education of girls and boys up to the age of 16.

Recruitment and appointment of new Trustees

The Trustees consider on an ongoing basis the suitability of the composition of the governing body for the School and its suitability for the management of the School and its development plans. Under the School's constitution a rotation policy for election of Governors is required.

Organisational structure

The Trustees/Governors determine the general policy of the Charity. The day-to-day management of the School is delegated to the Headteacher and the Director of Finance.

The board is supported by reports from the following committees: -

- | | |
|--|--------------------------|
| - The Finance sub-committee | Chaired by Mrs H Nickson |
| - The Welfare, Risk and Compliance committee | Chaired by Mrs G Pearson |
| - The Academic committee | Chaired by Dr D P Walter |
| - The Safeguarding committee | Chaired by Mrs G Pearson |

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new Trustees

New Trustees are given appropriate induction on joining the board, designed to ensure that the Trustees are able to discharge their duties effectively from the time of their appointment.

Related parties

From time to time payments are made to companies or individuals connected with the Governors of the School. These are only made after approval of the Trustees after due consideration to the requirements of the School and the costs of the advice or services provided.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees continue to keep the School's risk assessment study under review in order to establish an appropriate system of internal controls and any other viable means, as well as insurance cover where appropriate, in order that the major risks to which the Charity is exposed, as identified by the Trustees, can best be mitigated. A regularly updated risk assessment handbook is maintained which covers all aspects of the School's activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01298683 (England and Wales)

Registered Charity number

506907

Registered office

Belmont Hall
Great Budworth
Cheshire
CW9 6HN

Trustees

Mrs M A Denton (resigned 7/7/22)
Mrs G Pearson
Mrs H Nickson
Mrs J Platt (resigned 1/6/22)
Mr L R Nisbet
Dr D P Walter
Ms R Proctor (resigned 8/11/21)
Mr G Duncan (appointed 28/3/22)
Mr C J Swallow (appointed 26/9/22)
Mrs S E Minta (appointed 26/9/22)
Mrs G A Yandell (appointed 26/9/22)

Company Secretary

Mrs S Parrott

Auditors

Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

The Royal Bank of Scotland
38 Mosley Street
Manchester
M2 3AZ

Officers

Head Teacher Mr R Pollock

Director of Finance Mrs S Parrott

TRUSTEES' RESPONSIBILITY STATEMENT

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

Company law requires the trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

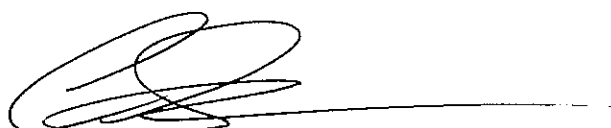
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Johnstone Howell & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24 April 2023 and signed on the board's behalf by:



Mr C J Swallow - Trustee

Report of the Independent Auditors to the Members of
Cransley School Limited

Opinion

We have audited the financial statements of Cransley School Limited (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, 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 Auditors' 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Cransley School Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

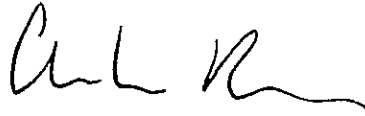
We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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 Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
Cransley School Limited

Use of our report

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



Andrew Bagnall FCA (Senior Statutory Auditor)
for and on behalf of Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

24 April 2023

Cransley School Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Fees received	2	2,825,854	-	2,825,854	2,411,090
Other income	3	66,271	88,711	154,982	98,041
Government grants received	4	-	-	-	13,177
Total		<u>2,892,125</u>	<u>88,711</u>	<u>2,980,836</u>	<u>2,522,308</u>
 EXPENDITURE ON					
Direct charitable expenditure	5	1,660,591	-	1,660,591	1,375,328
Charitable activities	6				
Educational Activities		494,949	74,579	569,528	416,325
Support Cost		<u>418,795</u>	<u>376</u>	<u>419,171</u>	<u>286,967</u>
Total		<u>2,574,335</u>	<u>74,955</u>	<u>2,649,290</u>	<u>2,078,620</u>
 NET INCOME		317,790	13,756	331,546	443,688
 RECONCILIATION OF FUNDS					
Total funds brought forward		835,316	136,400	971,716	528,028
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,153,106</u></u>	<u><u>150,156</u></u>	<u><u>1,303,262</u></u>	<u><u>971,716</u></u>

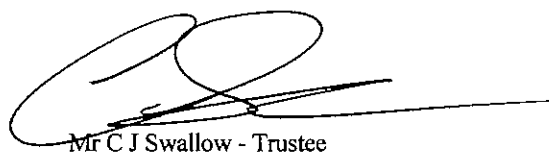
The notes form part of these financial statements

Cransley School Limited

Statement of Financial Position
31 August 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	1,027,976	108,449	1,136,425	892,112
CURRENT ASSETS					
Stocks	13	11,674	-	11,674	6,712
Debtors	14	691,947	-	691,947	584,872
Cash at bank and in hand		1,290,514	41,787	1,332,301	890,964
		<u>1,994,135</u>	<u>41,787</u>	<u>2,035,922</u>	<u>1,482,548</u>
CREDITORS					
Amounts falling due within one year	15	(1,388,396)	(80)	(1,388,476)	(1,131,568)
NET CURRENT ASSETS		<u>605,739</u>	<u>41,707</u>	<u>647,446</u>	<u>350,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,633,715	150,156	1,783,871	1,243,092
CREDITORS					
Amounts falling due after more than one year	16	(480,609)	-	(480,609)	(271,376)
NET ASSETS		<u>1,153,106</u>	<u>150,156</u>	<u>1,303,262</u>	<u>971,716</u>
FUNDS	20				
Unrestricted funds				1,153,106	835,316
Restricted funds				150,156	136,400
TOTAL FUNDS				<u>1,303,262</u>	<u>971,716</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 April 2023 and were signed on its behalf by:



Mr C J Swallow - Trustee

Cransley School Limited

Statement of Cash Flows
for the Year Ended 31 August 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	610,877	628,739
Interest element of finance lease payments paid		(207)	(622)
Net cash provided by operating activities		<u>610,670</u>	<u>628,117</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(350,603)	(143,395)
Sale of tangible fixed assets		1,000	-
Interest received		296	5
Net cash used in investing activities		<u>(349,307)</u>	<u>(143,390)</u>
Cash flows from financing activities			
New loans in year		472,077	-
Loan repayments in year		(290,358)	(56,179)
Capital repayments in year		(1,745)	(5,237)
Net cash provided by/(used in) financing activities		<u>179,974</u>	<u>(61,416)</u>
Change in cash and cash equivalents in the reporting period		<u>441,337</u>	<u>423,311</u>
Cash and cash equivalents at the beginning of the reporting period		<u>890,964</u>	<u>467,653</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,332,301</u></u>	<u><u>890,964</u></u>

The notes form part of these financial statements

Cransley School Limited

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	331,546	443,688
Adjustments for:		
Depreciation charges	103,626	86,187
Loss on disposal of fixed assets	1,665	57
Interest received	(296)	(5)
Interest element of hire purchase and finance lease rental payments	207	622
Increase in stocks	(4,962)	(357)
Increase in debtors	(107,075)	(9,585)
Increase in creditors	286,166	108,132
Net cash provided by operations	<u>610,877</u>	<u>628,739</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 9 21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank and in hand	890,964	441,337	1,332,301
	<u>890,964</u>	<u>441,337</u>	<u>1,332,301</u>
Debt			
Finance leases	(1,745)	1,745	-
Debts falling due within 1 year	(54,323)	11,857	(42,466)
Debts falling due after 1 year	(271,276)	(193,577)	(464,853)
	<u>(327,344)</u>	<u>(179,975)</u>	<u>(507,319)</u>
Total	<u>563,620</u>	<u>261,362</u>	<u>824,982</u>

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Costs associated to the charity are allocated between the direct charitable activities and the management and administrative function, as these are the two core areas of expended resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- at varying rates on cost
Short leasehold	- at varying rates on cost
Construction in progress	- not provided
Gymnasium	- 4% on cost
Pavilion	- 5% on cost
Fixtures and fittings	- 10% on cost
School equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

As a charity, Cransley School is exempt from corporation tax on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 258 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity other than those relating to wages and PAYE.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements, where applicable.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Statement of Financial Position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Government grants

Government grants are recognised when there is reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received.

2. FEES RECEIVED

	2022	2021
	£	£
Fees	2,491,092	2,183,796
Extra subject fees	58,407	61,736
Catering	93,216	-
Multi-sensory support	77,123	98,737
Transport	106,016	66,821
	<u>2,825,854</u>	<u>2,411,090</u>

3. OTHER INCOME

	2022	2021
	£	£
Donations received	92,480	40,830
Deposit account interest	296	5
Sundry receipts	62,206	57,206
	<u>154,982</u>	<u>98,041</u>

4. GOVERNMENT GRANTS RECEIVED

	2022	2021
	£	£
Job Retention Scheme	<u>-</u>	<u>13,177</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

5. DIRECT CHARITABLE EXPENDITURE

Raising donations and legacies

	2022	2021
	£	£
Staff costs	1,475,824	1,215,436
Departmental resources	96,178	69,244
Examination costs	13,842	5,816
Music tuition sub contract	9,802	9,606
Information technology	27,999	26,611
Trip expenses	36,739	47,993
Interest payable and similar charges	207	622
	<u>1,660,591</u>	<u>1,375,328</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Educational Activities	443,622	125,906	569,528
Support Cost	60,471	358,700	419,171
	<u>504,093</u>	<u>484,606</u>	<u>988,699</u>

7. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Educational Activities	125,906	-	-	125,906
Support Cost	329,366	17,814	11,520	358,700
	<u>455,272</u>	<u>17,814</u>	<u>11,520</u>	<u>484,606</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	7,056	6,719
Auditors' remuneration for non audit work	4,464	4,320
Depreciation - owned assets	103,625	85,139
Depreciation - assets on hire purchase contracts and finance leases	-	1,048
Other operating leases	111,197	105,107
Deficit on disposal of fixed assets	1,665	57
	<u>227,057</u>	<u>202,430</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

10. STAFF COSTS

	2022 £	2021 £
Salaries	1,519,878	1,242,973
Social security costs	138,651	101,433
Pensions	28,014	23,384
	<u>1,686,543</u>	<u>1,367,790</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Teaching staff	44	40
Non teaching staff	19	18
	<u>63</u>	<u>58</u>

In the current year there was one employee who had employee benefits in excess of £60,000 but less than £70,000 (2021: 1).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Fees received	2,411,090	-	2,411,090
Other income	58,999	39,042	98,041
Government grants received	13,177	-	13,177
Total	<u>2,483,266</u>	<u>39,042</u>	<u>2,522,308</u>
EXPENDITURE ON			
Direct charitable expenditure	1,375,328	-	1,375,328
Charitable activities			
Educational Activities	382,500	33,825	416,325
Support Cost	286,967	-	286,967
Total	<u>2,044,795</u>	<u>33,825</u>	<u>2,078,620</u>
NET INCOME	438,471	5,217	443,688

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	396,844	131,184	528,028
TOTAL FUNDS CARRIED FORWARD	835,315	136,401	971,716

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Short leasehold £	Construction in progress £	Gymnasium £
COST				
At 1 September 2021	617,029	161,710	14,835	77,088
Additions	216,764	-	-	-
Disposals	-	-	-	-
Reclassification	-	-	(2,305)	-
At 31 August 2022	833,793	161,710	12,530	77,088
DEPRECIATION				
At 1 September 2021	189,361	161,486	-	77,088
Charge for year	30,985	75	-	-
Eliminated on disposal	-	-	-	-
At 31 August 2022	220,346	161,561	-	77,088
NET BOOK VALUE				
At 31 August 2022	613,447	149	12,530	-
At 31 August 2021	427,668	224	14,835	-

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

12. TANGIBLE FIXED ASSETS - continued

	Pavilion £	Fixtures and fittings £	School equipment £	Totals £
COST				
At 1 September 2021	83,179	509,802	285,445	1,749,088
Additions	-	80,295	53,544	350,603
Disposals	-	(3,676)	(7,528)	(11,204)
Reclassification	-	2,305	-	-
At 31 August 2022	83,179	588,726	331,461	2,088,487
DEPRECIATION				
At 1 September 2021	12,932	188,160	227,949	856,976
Charge for year	4,159	45,054	23,352	103,625
Eliminated on disposal	-	(1,011)	(7,528)	(8,539)
At 31 August 2022	17,091	232,203	243,773	952,062
NET BOOK VALUE				
At 31 August 2022	66,088	356,523	87,688	1,136,425
At 31 August 2021	70,247	321,642	57,496	892,112

Fixed assets, included in the above, which are held under finance leases are as follows:

	Fixtures and fittings £
COST	
At 1 September 2021	10,472
Transfer to ownership	(10,472)
At 31 August 2022	-
DEPRECIATION	
At 1 September 2021	1,833
Transfer to ownership	(1,833)
At 31 August 2022	-
NET BOOK VALUE	
At 31 August 2022	-
At 31 August 2021	8,639

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

13. STOCKS

	2022	2021
	£	£
Stocks	11,674	6,712

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Fees outstanding	650,360	544,542
Bad debts provision	(15,980)	(7,920)
Other debtors	11,485	12,632
Prepayments and accrued income	46,082	35,618
	<u>691,947</u>	<u>584,872</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 17)	42,466	9,856
Other loans (see note 17)	-	44,467
Finance leases (see note 18)	-	1,745
Trade and other creditors	116,564	91,270
Social security and other taxes	33,610	25,675
Fees paid in advance	24,906	9,281
Deposits in advance	700	1,200
Other creditors	9,207	9,651
Accruals and deferred income	1,101,481	884,008
Accrued expenses	59,542	54,415
	<u>1,388,476</u>	<u>1,131,568</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 17)	464,853	40,315
Other loans (see note 17)	-	230,961
Fees paid in advance	15,756	-
Deposits in advance	-	100
	<u>480,609</u>	<u>271,376</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

17. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	42,466	9,856
Other loans	-	44,467
	<u>42,466</u>	<u>54,323</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	46,053	10,034
Other loans - 1-2 years	-	44,467
	<u>46,053</u>	<u>54,501</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	148,053	30,281
Other loans - 2-5 years	-	133,401
	<u>148,053</u>	<u>163,682</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	270,747	-
Other loans more 5yrs instal	-	53,093
	<u>270,747</u>	<u>53,093</u>

18. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	2022 £	2021 £
Net obligations repayable:		
Within one year	-	1,745
	<u>-</u>	<u>1,745</u>
	Non-cancellable operating leases	
	2022 £	2021 £
Within one year	33,525	33,617
Between one and five years	20,346	53,870
	<u>53,871</u>	<u>87,487</u>

The trustees are presently engaged in negotiations with the landlord in order to renew the expired lease relating to the School premises.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

19. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loan	467,003	-

There is a fixed and floating charge over the charity's assets. The floating charge covers all the property or undertaking of the charity.

20. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	835,316	317,790	1,153,106
Restricted funds			
Foundation fund	136,400	13,756	150,156
TOTAL FUNDS	<u>971,716</u>	<u>331,546</u>	<u>1,303,262</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,892,125	(2,574,335)	317,790
Restricted funds			
Foundation fund	88,711	(74,955)	13,756
TOTAL FUNDS	<u>2,980,836</u>	<u>(2,649,290)</u>	<u>331,546</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	396,844	438,472	835,316
Restricted funds			
Foundation fund	131,184	5,216	136,400
TOTAL FUNDS	<u>528,028</u>	<u>443,688</u>	<u>971,716</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,483,266	(2,044,794)	438,472
Restricted funds			
Foundation fund	39,042	(33,826)	5,216
TOTAL FUNDS	<u>2,522,308</u>	<u>(2,078,620)</u>	<u>443,688</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	396,844	756,262	1,153,106
Restricted funds			
Foundation fund	131,184	18,972	150,156
TOTAL FUNDS	<u>528,028</u>	<u>775,234</u>	<u>1,303,262</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,375,391	(4,619,129)	756,262
Restricted funds			
Foundation fund	127,753	(108,781)	18,972
TOTAL FUNDS	<u>5,503,144</u>	<u>(4,727,910)</u>	<u>775,234</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

21. CAPITAL COMMITMENTS

	2022	2021
	£	£
Contracted but not provided for in the financial statements	<u>127,668</u>	<u>-</u>

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

23. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company is the Board of Trustees, who operate the company on behalf of the members.

24. CAPITAL

The company is limited by guarantee.

Cransley School Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Fees received				
Fees	2,491,092	-	2,491,092	2,183,796
Extra subject fees	58,407	-	58,407	61,736
Catering	93,216	-	93,216	-
Multi-sensory support	77,123	-	77,123	98,737
Transport	106,016	-	106,016	66,821
	<u>2,825,854</u>	<u>-</u>	<u>2,825,854</u>	<u>2,411,090</u>
Other income				
Donations received	3,796	88,684	92,480	40,830
Deposit account interest	269	27	296	5
Sundry receipts	62,206	-	62,206	57,206
	<u>66,271</u>	<u>88,711</u>	<u>154,982</u>	<u>98,041</u>
Government grants received				
Job Retention Scheme	-	-	-	13,177
Total incoming resources	<u>2,892,125</u>	<u>88,711</u>	<u>2,980,836</u>	<u>2,522,308</u>
EXPENDITURE				
Raising donations and legacies				
Support staff costs	255,463	-	255,463	178,173
Academic staff salaries	1,220,361	-	1,220,361	1,037,263
Departmental resources	96,178	-	96,178	69,244
Examination costs	13,842	-	13,842	5,816
Music tuition sub contract	9,802	-	9,802	9,606
Information technology	27,999	-	27,999	26,611
Trip expenses	36,739	-	36,739	47,993
Leasing	207	-	207	622
	<u>1,660,591</u>	<u>-</u>	<u>1,660,591</u>	<u>1,375,328</u>
Charitable activities				
Rent	78,480	-	78,480	71,980
Rates and water	13,762	-	13,762	13,609
Insurance	59,517	-	59,517	55,285
Light and heat	45,742	-	45,742	29,580
Cleaning	58,988	-	58,988	34,632
Pensions	28,014	-	28,014	23,384
Catering	36,357	-	36,357	2,162
Sundry transport	77,382	-	77,382	58,552
Covid related costs	560	-	560	4,188
Carried forward	398,802	-	398,802	293,372

This page does not form part of the statutory financial statements

Cransley School Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Charitable activities				
Brought forward	398,802	-	398,802	293,372
Depreciation of improvements to property	29,611	1,375	30,986	26,218
Depreciation of short leasehold	75	-	75	1,665
Depreciation of fixtures and fittings	43,022	2,032	45,054	37,010
Depreciation of pavilion	258	3,901	4,159	4,159
Depreciation of school equipment	17,825	5,527	23,352	17,135
Loss on sale of tangible fixed assets	1,665	-	1,665	57
	<u>491,258</u>	<u>12,835</u>	<u>504,093</u>	<u>379,616</u>
Support costs				
Management				
Management and clerical salaries	151,676	-	151,676	119,528
Other operating leases	32,717	-	32,717	33,127
Postage and telephone	9,710	-	9,710	7,438
Printing and stationery	31,058	-	31,058	19,862
Sundry expenses	43,642	61,744	105,386	47,133
Legal and professional fees	21,498	-	21,498	22,468
Bad debts	(2,507)	-	(2,507)	(1,076)
Bank charges	16,088	-	16,088	2,573
Repairs and renewals	73,512	376	73,888	45,058
Health and safety	15,758	-	15,758	-
	<u>393,152</u>	<u>62,120</u>	<u>455,272</u>	<u>296,111</u>
Other				
Marketing and public relations	17,814	-	17,814	16,526
Governance costs				
Auditors' remuneration	7,056	-	7,056	6,719
Auditors' remuneration for non audit work	4,464	-	4,464	4,320
	<u>11,520</u>	<u>-</u>	<u>11,520</u>	<u>11,039</u>
Total resources expended	<u>2,574,335</u>	<u>74,955</u>	<u>2,649,290</u>	<u>2,078,620</u>
Net income	<u>317,790</u>	<u>13,756</u>	<u>331,546</u>	<u>443,688</u>

CRANSLEY SCHOOL LIMITED

England & Wales - Charity number 506907

Accounts

REGISTERED COMPANY NUMBER: 01298683 (England and Wales)
REGISTERED CHARITY NUMBER: 506907

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 August 2021
for
Cransley School Limited
(A Company Limited by Guarantee)

Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Contents of the Financial Statements
for the Year Ended 31 August 2021

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 9
Statement of Financial Activities	10
Statement of Financial Position	11
Statement of Cash Flows	12
Notes to the Statement of Cash Flows	13
Notes to the Financial Statements	14 to 24
Detailed Statement of Financial Activities	25 to 26

Cransley School Limited

Report of the Trustees for the Year Ended 31 August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission and aims

Our mission is to operate as a day school for boys and girls up to the age of 16. As such, the School functions across two departments - Junior (R - Y6) and Senior (Y7 - 11). Throughout departments, the School aims to achieve high standards whilst valuing the qualities of each individual pupil. In particular, the School provides a rounded and balanced education within a disciplined framework, a high level of personal tuition delivered through small class sizes and a supportive pastoral care team.

The School's main aims are for students to nurture relationships, seek excellence and venture beyond what they believe they are capable of. Students are taught to succeed academically, and also to be resilient, to be reflective and to be resourceful. Individual excellence is nurtured in academics, sport, music and the arts. This is achieved through small class sizes, excellent relationships, and exceptional and experienced practitioners with a passion for their subject and the wellbeing of each and every pupil. Not only are our GCSE results and KS2 results amongst the very best of maintained and independent settings, but our value-added score is one of the most superior in the country. Our pupils are gentle, warm-hearted and modest and these qualities are not compromised. We have a positive, studious, caring and ambitious environment where well behaved children of all abilities can thrive.

Significant activities

In addition to its routine activities, the School supports local initiatives through the efforts of its staff.

COVID restrictions did affect the School's work with local community projects and visits to the School by third party groups were not able to take place.

The School has been able to allow outside groups to continue to borrow from its fleet of mini buses throughout the year.

In addition, the School actively encourages the pupils to be active in raising money for local, national and international charities, for example The Royal British Legion, National Aids Trust, Macmillan Cancer Support, Children in Need Red Nose Day and Save the Children.

The Bursary and Hardship funds are currently supporting a number of pupils who would not otherwise be able to attend or continue to attend Cransley.

Volunteers

All members of the governing body and the Cransley Foundation team carry out their services to the School on a voluntary basis.

Cransley School Limited
Report of the Trustees
for the Year Ended 31 August 2021

STRATEGIC REPORT

Achievement and performance

Academic and sporting achievements

The year continued to present a number of challenges for staff and students as the School worked to ensure the guidelines as issued by the Government in response to the COVID pandemic were implemented and adhered to, ensuring the continued safety across the School.

The School's digital learning plan, Cransley School Online (CSO), continued successfully throughout the year, providing a blended system of learning both through the use of technology and traditional workbooks to deliver lessons. During periods of required COVID isolation, staff and students were still able to deliver and attend lessons through the use of live CSO classroom sessions. The School's digital learning continues to be enhanced and all staff and students from year 5 now have an individual device that is used at school and home on a daily basis. Our aim is to maximise this technology to exemplify blended educational technology in a new and even better way of learning now and in the future.

The School continues to provide a high quality education for all of its students. Public examinations once again did not take place given the ongoing COVID pandemic and GCSE students were awarded with teacher assessed grades. The School achieved strong GCSE results with 94% achieving grades 9-4 and 42% achieving grades 9-7. Students successfully continued on to their preferred Further Education or training establishment.

Extra-curricular activities resumed as soon as Government guidelines allowed and despite being a small school, a number of students have achieved sporting successes and represented their chosen sport at regional levels. Two pupils have had swimming success whilst representing the North team at the ISA Nationals achieving a gold medal. One also is on the talent identification program for England in swimming. A number of students achieved success in cross country with five students getting through to the national finals and one student finishing in the top 10.

Successes have also been celebrated for a student playing at county level in cricket as well as students playing rugby and football in youth academy squads for national league teams. One pupil is also working with the Royal National Ballet.

The School also promotes a strong performing arts department and due to COVID restrictions, productions were temporarily ceased during the current academic year but have resumed subsequent to the year end. In addition, students have achieved National awards in the ISA North Arts Competition for their creative art and design work.

Pupil numbers

Pupil numbers continued to increase during the year and the senior school continued to introduce a second cohort into year 7. This continued into the 2021/22 academic year such that subsequent to the year end, the senior school is almost operating at full capacity with two cohorts in each year group and waiting lists are now in place in a number of year groups. Growth continues in the junior school during the current year and subsequent year.

Donations received

The Cransley Foundation continued to fund raise for the benefit of the development of a first class learning environment and associated resources. During the year income totalling £39,038 (2020: £32,985) has been raised against the newly refurbished science laboratory, Design and Technology equipment as well as initial donations towards the development of a sports Multi-Use Games Area (MUGA) and outdoor gymnasium. Following COVID restrictions this income stream has been adversely impacted due to fund-raising events being suspended. Once events resume it is hoped that this income will increase. This income stream continues to be treated as a restricted fund within the financial results of the school.

Investment powers, policy and performance

With the recent growth in headcount, the termly fee cycle is beginning to result in excess funds being generated for short periods of time. These have historically been fully invested back into the School's resources and facilities. The Trustees review the levels of these excess funds each term and, where appropriate, these are invested into short term, higher rate deposit accounts until they are needed to satisfy charitable expenditure in order to maximise the level of incoming resources from this source.

Financial review

Principal funding sources

The principal source of income for the School is the termly fees charged to its pupils. This is supported by income from pupils for the provision of extra subjects, particularly music, catering, multi sensory and transport.

STRATEGIC REPORT

Financial review

Reserves

The Finance Committee has examined the Charity's requirements for reserves in light of the main risks to the organisation. The Finance Committee reviews the levels of unrestricted funds that are not committed or invested in tangible fixed assets to ensure they are adequate to cover one terms worth of expenditure. Whilst reserves are not quite at these levels, the reserves are continuing to increase year on year and the Trustees are working to achieve this level of cover in future years.

The Trustees have also been considering the responsibilities of the School in providing public benefit through its activities, and in addition to the School's current activities they have determined to provide increased access to the benefits of the School to children in the locality who may be unable to attend the School through financial hardship and accordingly a Bursary and Hardship Fund has been established. The Trustees have aspired to allocate a proportion of any future surpluses generated to this fund.

Financial results

Overall, the Charity has enjoyed a surplus of £443,688 for the year ended 31 August 2021, compared to a surplus in the previous year of £333,428.

The surplus arising in the current year is attributable to the continuing growth in pupil numbers alongside a continued focus on costs. This surplus will be fully invested into the School's resources and facilities. In addition, funds will be raised through the Cransley Foundation Fund which will be utilised against projects agreed by the Foundation Fund Committee. This is treated as a restricted fund in the accounts and during the year £39,038 has been received (2020: £32,985) which has been spent on refurbishing the science laboratories and IT equipment.

The School strategy is to continue to invest in the facilities and grow the School whilst maintaining low pupil:teacher ratios to enable the School to continue to be profitable and sustain it going forward.

Going Concern

As noted in the Financial Review, a surplus was generated again in the current year. This has been attributable to the growth in headcount alongside a continuing focus on cost control. Dual cohorts are in place for the fifth consecutive academic years as pupils enter the senior school and waiting lists are in place as classes are now at capacity in the senior school and in the top end of the junior school.

The going concern of the School is very much dependent on pupil numbers increasing and the Trustees are confident this growth can be continued in future years. Growth has continued throughout the 2021/22 academic year. In the event growth is not achieved in line with expectation, additional revenue streams have been identified to cover any shortfalls.

Future plans

Pupil numbers have continued to increase subsequent to the year end and dual form entry into year 7 will be repeated for the September 2021 intake to cope with the increased interest and demand.

Subsequent to the year end, the Senior School is almost operating at full capacity with waiting lists in place for a number of year groups. The Junior School has continued to experience growth following the successful appointment of the Head of Junior School.

The school is looking to develop a Sports Multi-Use Games Area (MUGA) and outdoor gymnasium. Cransley has a history of producing excellent young sportsmen and women in individual sports, several of which have reached national champion status, despite Cransley being an exceptionally small school. This project will benefit all our students who use the MUGA and the grounds for games and will go a long way to enhancing the playing experience for all of our sportsmen and women in our major sports. This is being actively fundraised through the Cransley Foundation, however other development of smaller scale projects such as the science and theatre facilities will continue.

The School prides itself on the high level of personal tuition delivered through small class sizes in a supportive and stimulating environment and will ensure that only those students that meet the selection criteria for the School are admitted to maintain the quality of the education being given.

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The objects of the charity are set out in the Memorandum of Association as the education of girls and boys up to the age of 16.

Recruitment and appointment of new Trustees

The Trustees consider on an ongoing basis the suitability of the composition of the governing body for the School and its suitability for the management of the School and its development plans. Under the School's constitution a rotation policy for election of Governors is required.

Organisational structure

The Trustees/Governors determine the general policy of the Charity. The day-to-day management of the School is delegated to the Headteacher and the Director of Finance.

The board is supported by reports from the following committees: -

- The Finance sub-committee	Chaired by Mrs J Platt
- The Welfare, Risk and Compliance committee	Chaired by Mrs G Pearson
- The Academic committee	Chaired by Mrs MA Denton
- The Safeguarding committee	Chaired by Mrs G Pearson

Induction and training of new Trustees

New Trustees are given appropriate induction on joining the board, designed to ensure that the Trustees are able to discharge their duties effectively from the time of their appointment.

Related parties

From time to time payments are made to companies or individuals connected with the Governors of the School. These are only made after approval of the Trustees after due consideration to the requirements of the School and the costs of the advice or services provided.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees continue to keep the School's risk assessment study under review in order to establish an appropriate system of internal controls and any other viable means, as well as insurance cover where appropriate, in order that the major risks to which the Charity is exposed, as identified by the Trustees, can best be mitigated. A regularly updated risk assessment handbook is maintained which covers all aspects of the School's activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01298683 (England and Wales)

Registered Charity number

506907

Registered office

Belmont Hall
Great Budworth
Cheshire
CW9 6HN

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2021

Trustees

Mrs M A Denton
Mrs G Pearson
Mrs A J Riley (resigned 16/11/20)
Mr J M Spencer (resigned 26/2/21)
Mrs H Nickson
Mrs J Platt
Mr L R Nisbet
Dr D P Walter
Ms R Proctor (resigned 8/11/21)
Mr G Duncan (appointed 28/3/22)

Company Secretary

Mrs S Parrott

Auditors

Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Bankers

The Royal Bank of Scotland
38 Mosley Street
Manchester
M2 3AZ

Officers

Head Teacher	Mr R Pollock
Director of Finance	Mrs S Parrott

TRUSTEES' RESPONSIBILITY STATEMENT

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

Company law requires the trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2021

TRUSTEES' RESPONSIBILITY STATEMENT - continued

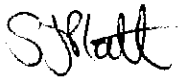
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Johnstone Howell & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 18 May 2022 and signed on the board's behalf by:



Mrs J Platt - Trustee

Report of the Independent Auditors to the Members of
Cransley School Limited

Opinion

We have audited the financial statements of Cransley School Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, 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 Auditors' 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Cransley School Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

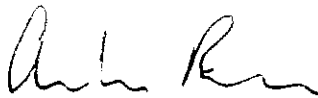
We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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 Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
Cransley School Limited

Use of our report

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



Andrew Bagnall FCA (Senior Statutory Auditor)
for and on behalf of Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

18 May 2022

Cransley School Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Fees received	2	2,411,090	-	2,411,090	2,266,452
Other income	3	58,999	39,042	98,041	159,688
Government grants received	4	13,177	-	13,177	42,680
Total		2,483,266	39,042	2,522,308	2,468,820
EXPENDITURE ON					
Direct charitable expenditure	5	1,375,328	-	1,375,328	1,304,904
Charitable activities	6				
Educational Activities		382,500	33,825	416,325	474,094
Support Cost		286,967	-	286,967	356,394
Total		2,044,795	33,825	2,078,620	2,135,392
NET INCOME		438,471	5,217	443,688	333,428
RECONCILIATION OF FUNDS					
Total funds brought forward		396,844	131,184	528,028	194,600
TOTAL FUNDS CARRIED FORWARD		835,315	136,401	971,716	528,028

The notes form part of these financial statements

Cransley School Limited

Statement of Financial Position

31 August 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	777,268	114,844	892,112	834,961
CURRENT ASSETS					
Stocks	13	6,712	-	6,712	6,355
Debtors	14	584,872	-	584,872	575,287
Cash at bank and in hand		864,388	26,576	890,964	467,653
		<u>1,455,972</u>	<u>26,576</u>	<u>1,482,548</u>	<u>1,049,295</u>
CREDITORS					
Amounts falling due within one year	15	(1,126,548)	(5,020)	(1,131,568)	(1,007,178)
		<u>329,424</u>	<u>21,556</u>	<u>350,980</u>	<u>42,117</u>
NET CURRENT ASSETS					
		<u>1,106,692</u>	<u>136,400</u>	<u>1,243,092</u>	<u>877,078</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>835,316</u>	<u>136,400</u>	<u>971,716</u>	<u>528,028</u>
CREDITORS					
Amounts falling due after more than one year	16	(271,376)	-	(271,376)	(349,050)
		<u>835,316</u>	<u>136,400</u>	<u>971,716</u>	<u>528,028</u>
NET ASSETS					
		<u>835,316</u>	<u>136,400</u>	<u>971,716</u>	<u>528,028</u>
FUNDS	19				
Unrestricted funds				835,316	396,844
Restricted funds				136,400	131,184
TOTAL FUNDS				<u>971,716</u>	<u>528,028</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 May 2022 and were signed on its behalf by:



Mrs J Platt - Trustee

The notes form part of these financial statements

Cransley School Limited

Statement of Cash Flows
for the Year Ended 31 August 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	628,739	289,740
Interest element of finance lease payments paid		(622)	(415)
Net cash provided by operating activities		<u>628,117</u>	<u>289,325</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(143,395)	(196,459)
Interest received		5	16
Net cash used in investing activities		<u>(143,390)</u>	<u>(196,443)</u>
Cash flows from financing activities			
New loans in year		-	50,089
Loan repayments in year		(56,179)	(55,963)
Capital repayments in year		(5,237)	(3,490)
Net cash used in financing activities		<u>(61,416)</u>	<u>(9,364)</u>
Change in cash and cash equivalents in the reporting period		<u>423,311</u>	<u>83,518</u>
Cash and cash equivalents at the beginning of the reporting period		<u>467,653</u>	<u>384,135</u>
Cash and cash equivalents at the end of the reporting period		<u><u>890,964</u></u>	<u><u>467,653</u></u>

The notes form part of these financial statements

Cransley School Limited

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	443,688	333,428
Adjustments for:		
Depreciation charges	86,187	77,921
Loss on disposal of fixed assets	57	656
Interest received	(5)	(16)
Interest element of hire purchase and finance lease rental payments	622	415
(Increase)/decrease in stocks	(357)	6,630
Increase in debtors	(9,585)	(9,315)
Increase/(decrease) in creditors	108,132	(119,979)
Net cash provided by operations	<u>628,739</u>	<u>289,740</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank and in hand	467,653	423,311	890,964
	<u>467,653</u>	<u>423,311</u>	<u>890,964</u>
Debt			
Finance leases	(6,982)	5,237	(1,745)
Debts falling due within 1 year	(44,556)	(9,767)	(54,323)
Debts falling due after 1 year	(337,222)	65,946	(271,276)
	<u>(388,760)</u>	<u>61,416</u>	<u>(327,344)</u>
Total	<u>78,893</u>	<u>484,727</u>	<u>563,620</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Costs associated to the charity are allocated between the direct charitable activities and the management and administrative function, as these are the two core areas of expended resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- at varying rates on cost
Short leasehold	- at varying rates on cost
Construction in progress	- not provided
Gymnasium	- 4% on cost
Pavilion	- 5% on cost
Fixtures and fittings	- 10% on cost
School equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

As a charity, Cransley School is exempt from corporation tax on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 258 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity other than those relating to wages and PAYE.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements, where applicable.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Statement of Financial Position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Government grants

Government grants are recognised when there is reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received.

2. FEES RECEIVED

	2021	2020
	£	£
Fees	2,183,796	1,973,782
Extra subject fees	61,736	62,616
Catering	-	82,614
Multi-sensory support	98,737	95,815
Transport	66,821	51,625
	<u>2,411,090</u>	<u>2,266,452</u>

3. OTHER INCOME

	2021	2020
	£	£
Donations received	40,830	41,187
Deposit account interest	5	16
Sundry receipts	57,206	118,485
	<u>98,041</u>	<u>159,688</u>

4. GOVERNMENT GRANTS RECEIVED

	2021	2020
	£	£
Job Retention Scheme	<u>13,177</u>	<u>42,680</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

5. DIRECT CHARITABLE EXPENDITURE

Raising donations and legacies

	2021	2020
	£	£
Staff costs	1,215,436	1,092,878
Departmental resources	69,244	80,363
Examination costs	5,816	6,018
Music tuition sub contract	9,606	10,379
Information technology	26,611	26,223
Trip expenses	47,993	88,628
Interest payable and similar charges	622	415
	<u>1,375,328</u>	<u>1,304,904</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Educational Activities	340,796	75,529	416,325
Support Cost	38,820	248,147	286,967
	<u>379,616</u>	<u>323,676</u>	<u>703,292</u>

7. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Educational Activities	75,529	-	-	75,529
Support Cost	220,582	16,526	11,039	248,147
	<u>296,111</u>	<u>16,526</u>	<u>11,039</u>	<u>323,676</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Auditors' remuneration	6,719	4,780
Auditors' remuneration for non audit work	4,320	3,605
Depreciation - owned assets	85,139	77,136
Depreciation - assets on hire purchase contracts and finance leases	1,048	785
Other operating leases	105,107	108,093
Deficit on disposal of fixed assets	57	656
	<u></u>	<u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

10. STAFF COSTS

	2021 £	2020 £
Salaries	1,242,973	1,108,086
Social security costs	101,433	86,021
Pensions	23,384	19,364
	<u>1,367,790</u>	<u>1,213,471</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Teaching staff	40	40
Non teaching staff	18	16
	<u>58</u>	<u>56</u>

In the current year there was one employee who had employee benefits in excess of £60,000 but less than £70,000. In the prior year, no employees had employee benefits in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Fees received	2,266,452	-	2,266,452
Other income	126,687	33,001	159,688
Government grants received	42,680	-	42,680
Total	<u>2,435,819</u>	<u>33,001</u>	<u>2,468,820</u>
EXPENDITURE ON			
Direct charitable expenditure	1,304,904	-	1,304,904
Charitable activities			
Educational Activities	461,365	12,729	474,094
Support Cost	356,394	-	356,394
Total	<u>2,122,663</u>	<u>12,729</u>	<u>2,135,392</u>
NET INCOME	<u>313,156</u>	<u>20,272</u>	<u>333,428</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	83,688	110,912	194,600
TOTAL FUNDS CARRIED FORWARD	396,844	131,184	528,028

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Short leasehold £	Construction in progress £	Gymnasium £
COST				
At 1 September 2020	439,851	161,710	123,262	77,088
Additions	65,972	-	2,779	-
Disposals	-	-	-	-
Reclassification	111,206	-	(111,206)	-
At 31 August 2021	617,029	161,710	14,835	77,088
DEPRECIATION				
At 1 September 2020	163,143	159,822	-	77,088
Charge for year	26,218	1,664	-	-
Eliminated on disposal	-	-	-	-
At 31 August 2021	189,361	161,486	-	77,088
NET BOOK VALUE				
At 31 August 2021	427,668	224	14,835	-
At 31 August 2020	276,708	1,888	123,262	-

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

12. TANGIBLE FIXED ASSETS - continued

	Pavilion £	Fixtures and fittings £	School equipment £	Totals £
COST				
At 1 September 2020	83,179	465,784	255,278	1,606,152
Additions	-	44,018	30,626	143,395
Disposals	-	-	(459)	(459)
Reclassification	-	-	-	-
At 31 August 2021	83,179	509,802	285,445	1,749,088
DEPRECIATION				
At 1 September 2020	8,772	151,150	211,216	771,191
Charge for year	4,160	37,010	17,135	86,187
Eliminated on disposal	-	-	(402)	(402)
At 31 August 2021	12,932	188,160	227,949	856,976
NET BOOK VALUE				
At 31 August 2021	70,247	321,642	57,496	892,112
At 31 August 2020	74,407	314,634	44,062	834,961

Fixed assets, included in the above, which are held under finance leases are as follows:

	Fixtures and fittings £
COST	
At 1 September 2020 and 31 August 2021	10,472
DEPRECIATION	
At 1 September 2020	785
Charge for year	1,048
At 31 August 2021	1,833
NET BOOK VALUE	
At 31 August 2021	8,639
At 31 August 2020	9,687

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

13. STOCKS

	2021	2020
	£	£
Stocks	6,712	6,355
	<u>6,712</u>	<u>6,355</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Fees outstanding	544,542	494,804
Bad debts provision	(7,920)	(11,823)
Other debtors	12,632	18,037
Prepayments and accrued income	35,618	74,269
	<u>584,872</u>	<u>575,287</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 17)	9,856	89
Other loans (see note 17)	44,467	44,467
Finance leases (see note 18)	1,745	5,236
Trade and other creditors	91,270	91,421
Social security and other taxes	25,675	21,141
Fees paid in advance	9,281	22,852
Deposits in advance	1,200	900
Other creditors	9,651	11,576
Accruals and deferred income	884,008	750,493
Accrued expenses	54,415	59,003
	<u>1,131,568</u>	<u>1,007,178</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 17)	40,315	50,000
Other loans (see note 17)	230,961	287,222
Finance leases (see note 18)	-	1,746
Deposits in advance	100	800
Fees paid in advance	-	9,282
	<u>271,376</u>	<u>349,050</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

17. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank loans	9,856	89
Other loans	44,467	44,467
	<u>54,323</u>	<u>44,556</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	10,034	50,000
Other loans - 1-2 years	44,467	44,467
	<u>54,501</u>	<u>94,467</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	30,281	-
Other loans - 2-5 years	133,401	133,401
	<u>163,682</u>	<u>133,401</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	53,093	109,354

The trustees have opted to recognize the concessionary loan in the Statement of Financial Position at the amount received adjusted to reflect any repayments or interest payable. The concessionary loan is repayable by instalments of varying amounts commenced in January 2018. The rate of interest payable on the loan is 0% and it is secured on the assets of the Charity.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

18. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	2021	2020
	£	£
Gross obligations repayable:		
Within one year	1,745	5,858
Between one and five years	-	1,953
	<u>1,745</u>	<u>7,811</u>
Finance charges repayable:		
Within one year	-	622
Between one and five years	-	207
	<u>-</u>	<u>829</u>
Net obligations repayable:		
Within one year	1,745	5,236
Between one and five years	-	1,746
	<u>1,745</u>	<u>6,982</u>
	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	33,617	71,500
Between one and five years	53,870	121,594
	<u>87,487</u>	<u>193,094</u>

19. MOVEMENT IN FUNDS

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	396,844	438,472	835,316
Restricted funds			
Foundation fund	131,184	5,216	136,400
TOTAL FUNDS	<u>528,028</u>	<u>443,688</u>	<u>971,716</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,483,266	(2,044,794)	438,472
Restricted funds			
Foundation fund	39,042	(33,826)	5,216
TOTAL FUNDS	<u>2,522,308</u>	<u>(2,078,620)</u>	<u>443,688</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	83,688	313,156	396,844
Restricted funds			
Foundation fund	110,912	20,272	131,184
TOTAL FUNDS	<u>194,600</u>	<u>333,428</u>	<u>528,028</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,435,819	(2,122,663)	313,156
Restricted funds			
Foundation fund	33,001	(12,729)	20,272
TOTAL FUNDS	<u>2,468,820</u>	<u>(2,135,392)</u>	<u>333,428</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	83,688	751,628	835,316
Restricted funds			
Foundation fund	110,912	25,488	136,400
TOTAL FUNDS	<u>194,600</u>	<u>777,116</u>	<u>971,716</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,919,085	(4,167,457)	751,628
Restricted funds			
Foundation fund	72,043	(46,555)	25,488
TOTAL FUNDS	<u>4,991,128</u>	<u>(4,214,012)</u>	<u>777,116</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

21. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company is the Board of Trustees, who operate the company on behalf of the members.

22. CAPITAL

The company is limited by guarantee.

Cransley School Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Fees received				
Fees	2,183,796	-	2,183,796	1,973,782
Extra subject fees	61,736	-	61,736	62,616
Catering	-	-	-	82,614
Multi-sensory support	98,737	-	98,737	95,815
Transport	66,821	-	66,821	51,625
	2,411,090	-	2,411,090	2,266,452
Other income				
Donations received	1,792	39,038	40,830	41,187
Deposit account interest	1	4	5	16
Sundry receipts	57,206	-	57,206	118,485
	58,999	39,042	98,041	159,688
Government grants received				
Job Retention Scheme	13,177	-	13,177	42,680
	13,177	-	13,177	42,680
Total incoming resources	2,483,266	39,042	2,522,308	2,468,820
EXPENDITURE				
Raising donations and legacies				
Support staff costs	178,173	-	178,173	210,725
Academic staff salaries	1,037,263	-	1,037,263	882,153
Departmental resources	69,244	-	69,244	80,363
Examination costs	5,816	-	5,816	6,018
Music tuition sub contract	9,606	-	9,606	10,379
Information technology	26,611	-	26,611	26,223
Trip expenses	47,993	-	47,993	88,628
Leasing	622	-	622	415
	1,375,328	-	1,375,328	1,304,904
Charitable activities				
Rent	71,980	-	71,980	71,980
Rates and water	13,609	-	13,609	25,905
Insurance	55,285	-	55,285	56,274
Light and heat	29,580	-	29,580	33,384
Cleaning	34,632	-	34,632	38,099
Pensions	23,384	-	23,384	19,364
Catering	2,162	-	2,162	73,327
Sundry transport	58,552	-	58,552	58,091
Covid related costs	4,188	-	4,188	3,462
Carried forward	293,372	-	293,372	379,886

This page does not form part of the statutory financial statements

Cransley School Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Charitable activities				
Brought forward	293,372	-	293,372	379,886
Depreciation of improvements to property	25,051	1,167	26,218	22,533
Depreciation of short leasehold	1,665	-	1,665	1,665
Depreciation of fixtures and fittings	35,246	1,764	37,010	34,326
Depreciation of pavilion	258	3,901	4,159	4,146
Depreciation of school equipment	11,608	5,527	17,135	15,251
Loss on sale of tangible fixed assets	57	-	57	656
	367,257	12,359	379,616	458,463
Support costs				
Management				
Management and clerical salaries	119,528	-	119,528	112,318
Other operating leases	33,127	-	33,127	36,113
Postage and telephone	7,438	-	7,438	5,000
Printing and stationery	19,862	-	19,862	23,541
Sundry expenses	25,666	21,467	47,133	24,862
Legal and professional fees	22,468	-	22,468	21,047
Bad debts	(1,076)	-	(1,076)	3,053
Bank charges	2,573	-	2,573	2,904
Repairs and renewals	45,058	-	45,058	112,807
	274,644	21,467	296,111	341,645
Other				
Marketing and public relations	16,526	-	16,526	21,995
Governance costs				
Auditors' remuneration	6,719	-	6,719	4,780
Auditors' remuneration for non audit work	4,320	-	4,320	3,605
	11,039	-	11,039	8,385
Total resources expended	2,044,794	33,826	2,078,620	2,135,392
Net income	438,472	5,216	443,688	333,428

CRANSLEY SCHOOL LIMITED

England & Wales - Charity number 506907

Accounts

REGISTERED COMPANY NUMBER: 01298683 (England and Wales)
REGISTERED CHARITY NUMBER: 506907

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 August 2020
for
Cransley School Limited
(A Company Limited by Guarantee)

Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Cransley School Limited

Contents of the Financial Statements
for the Year Ended 31 August 2020

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 8
Statement of Financial Activities	9
Statement of Financial Position	10
Statement of Cash Flows	11
Notes to the Statement of Cash Flows	12
Notes to the Financial Statements	13 to 23
Detailed Statement of Financial Activities	24 to 25

Cransley School Limited

Report of the Trustees for the Year Ended 31 August 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The policy continues to be to operate as a day school for boys and girls up to the age of 16. As such, the School functions across three departments - Pre-preparatory, Junior and Senior. Throughout departments, the School aims to achieve high standards whilst valuing the qualities of each individual pupil. In particular, the School provides a rounded and balanced education within a disciplined framework, a high level of personal tuition delivered through small class sizes and a supportive pastoral care team.

The School's main aims are for students to secure relationships, seek excellence and venture beyond what they believe they are capable of. Students are taught to succeed academically, and also to be resilient, to be reflective and to be resourceful. Individual excellence is nurtured in academics, sport, music and the arts. This is achieved through small class sizes, excellent relationships, and exceptional and experienced practitioners with a passion for their subject and the wellbeing of each and every pupil. Not only are our GCSE results and KS2 results amongst the very best of maintained and independent settings, but our value-added score is one of the most superior in the country.

Significant activities

In addition to its routine activities, the School supports local initiatives through the efforts of its staff.

Following the National Lockdown as a result of the COVID-19 pandemic, certain community projects were forced to be suspended. These will be resumed in the near future once restrictions are eased.

The School has been able to allow outside groups to continue to borrow from its' fleet of mini buses throughout the year.

The Bursary and Hardship funds are currently supporting a number of pupils who would not otherwise be able to attend or continue to attend Cransley.

In addition, the School actively encourages the pupils to be active in raising money for local, national and international charities, for example The Alzheimers Society, The Joshua Tree, Dementia UK, Warrington Open Door, Macmillan Cancer Support, Children in Need and The Children's Society.

Volunteers

All members of the governing body and the Friends of Cransley School (FOCS) carry out their services to the School on a voluntary basis.

Cransley School Limited

Report of the Trustees for the Year Ended 31 August 2020

STRATEGIC REPORT

Achievement and performance

Academic and sporting achievements

The School was preparing long before national lockdown for remote learning with the introduction of a technology plan to aid the continuance of learning in school and at home. When the School was forced to physically close to the majority of students, the School was well placed to successfully switch over to remote learning.

Following national lockdown from March 2020, public examinations did not take place and instead grades were centre assessed. The school continued to achieve strong results with 100% achieving five or more grades 9-4 and 44% achieving grades 9-7. The majority of students successfully continued on to their preferred Further Education or training establishment.

Despite being a small school, a number of students have achieved sporting successes and represented their chosen sport at a regional and national level. One student won 8 national accolades in swimming with a second student achieving swimming success at a county level and in representing the North team at the ISA Nationals. Further sporting success has been achieved in athletics where two students represented the North team at the ISA Nationals and both won national titles. Further students have been selected to play for youth academy football squads and one pupil is working with the Royal National Ballet.

The School also promotes a strong performing arts department and has achieved National ISA awards for productions that have taken place in recent years. The School also promotes creative art and design with two students having recently achieved National awards in the ISA North Arts Competition for their creative art and design work.

Pupil numbers

Pupil numbers continued to increase during the year and this trend has carried on subsequent to the year-end despite the physical closure of schools following National Lockdown. The senior school has continued to see significant growth and a dual cohort entry into year 7 has been in place again this academic year. Some year groups are now at capacity with waitlists in operation. Further growth is expected going forward into 2020/21 academic year and beyond as the dual cohort entry into the senior school continues. The appointment of the Head of Junior School has had a positive impact on admissions lower down the school. Headcount in juniors has rapidly increased and is continuing to do so subsequent to the year end.

Donations received

The Cransley Foundation continued to fund raise for the benefit of the development of a first class learning environment and associated resources. During the year income totalling £32,985 (2019: £26,702) has been raised against the newly refurbished science laboratory and IT equipment. As events were suspended following National Lockdown, this income stream will reduce until fund raising events are able to resume. This income stream continues to be treated as a restricted fund within the financial results of the school.

Investment powers, policy and performance

With the recent growth in headcount, the termly fee cycle is beginning to result in excess funds being generated for short periods of time. These have historically been fully invested back into the School's resources and facilities. The Trustees will review the levels of these excess funds each term and ensure, where appropriate, these are invested into short term, higher rate deposit accounts until they are needed to satisfy charitable expenditure in order to maximise the level of incoming resources from this source.

Financial review

Principal funding sources

The principal source of income for the School is the termly fees charged to its pupils. This is supported by income from pupils for the provision of extra subjects, particularly music, catering, multi sensory and transport.

Cransley School Limited

Report of the Trustees for the Year Ended 31 August 2020

STRATEGIC REPORT

Financial review

Reserves

The Finance Committee has examined the Charity's requirements for reserves in light of the main risks to the organisation. The Finance Committee review the levels of unrestricted funds that are not committed or invested in tangible fixed assets to ensure they are adequate to cover one term's worth of expenditure. Whilst reserves are not quite at these levels, the reserves are continuing to increase year on year and the Trustees are working to achieve this level of cover in future years.

The Trustees have also been considering the responsibilities of the School in providing public benefit through its activities, and in addition to the School's current activities they have determined to provide increased access to the benefits of the School to children in the locality who may be unable to attend the School through financial hardship and accordingly a Bursary and Hardship Fund has been established. The Trustees have aspired to allocate a proportion of any future surpluses generated to this fund.

Financial results

Overall, the Charity has enjoyed a surplus of £333,428 for the year ended 31 August 2020, compared to a surplus in the previous year of £252,888.

The surplus arising in the current year is attributable to the continuing growth in pupil numbers alongside a continued focus on costs. This surplus will be fully invested into the School's resources and facilities. In addition, funds will be raised through the Cransley Foundation Fund which will be utilised against projects agreed by the Foundation Fund Committee. This is treated as a restricted fund in the accounts and during the year £32,985 has been received (2019: £26,702) which has been spent on refurbishing the science laboratories and IT equipment.

The School strategy is to continue to invest in the facilities and grow the School whilst maintaining low pupil:teacher ratios to enable the School to continue to be profitable and sustain it going forward.

Going Concern

As noted in the Financial Review, a surplus was generated again in the current year. This has been attributable to the growth in headcount alongside a continuing focus on cost control. Dual cohorts are in place for the fourth and fifth consecutive academic years as pupils enter the senior school and waiting lists are in place as some classes are at capacity.

The going concern of the School is very much dependent on student numbers increasing and the Trustees are confident this growth can be continued in future years. Growth has continued throughout 2020/21 academic year. In the event growth is not achieved in line with expectation, additional revenue streams have been identified to cover any shortfalls.

Future plans

Pupil numbers have continued to increase subsequent to the year end and a dual form entry will be repeated for the September 2020 and 2021 intakes to cope with the increased interest and demand. The junior school has also seen a recent increase in demand subsequent to the year end following the appointment of a new Head of Junior School. Growth has been continuing throughout the 2020/21 academic year particularly in key stage 2 classes.

The Cransley Foundation Fund will continue to raise funds through events once restrictions allow these to take place with their aim being to ensure that first-class resources and facilities can be developed to underpin the education we provide at Cransley School. The focus of their fund raising in future years will principally be for a Multi Use Game Area and Outdoor Gym. However further development of the science facilities will continue.

The School prides itself on the high level of personal tuition delivered through small class sizes in a supportive and stimulating environment and will ensure that only those students that meet the selection criteria for the School are admitted to maintain the quality of the education being given.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2020

The objects of the charity are set out in the Memorandum of Association as the education of girls and boys up to the age of 16

Recruitment and appointment of new Trustees

The Trustees consider on an ongoing basis the suitability of the composition of the governing body for the School and its suitability for the management of the School and its development plans. Under the School's constitution a rotation policy for election of Governors is required.

Organisational structure

The Trustees/Governors determine the general policy of the Charity. The day-to-day management of the School is delegated to the Headteacher and the Director of Finance.

The board is supported by reports from the following committees: -

- | | |
|--|----------------------------|
| - The Finance sub-committee | Chaired by Mrs J Platt |
| - The Welfare, Risk and Compliance committee | Chaired by Mrs G Pearson |
| - The Academic committee | Chaired by Ms Ruth Proctor |
| - The Safeguarding committee | Chaired by Mrs G Pearson |

The School also receives financial support from parents' fund-raising events, organised by a group of parents collectively known as the Friends of Cransley School (FOCS).

Induction and training of new Trustees

New Trustees are given appropriate induction on joining the board, designed to ensure that the Trustees are able to discharge their duties effectively from the time of their appointment.

Related parties

From time to time payments are made to companies or individuals connected with the Governors of the School. These are only made after approval of the Trustees after due consideration to the requirements of the School and the costs of the advice or services provided.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees continue to keep the School's risk assessment study under review in order to establish an appropriate system of internal controls and any other viable means, as well as insurance cover where appropriate, in order that the major risks to which the Charity is exposed, as identified by the Trustees, can best be mitigated. A regularly updated risk assessment handbook is maintained which covers all aspects of the School's activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01298683 (England and Wales)

Registered Charity number
506907

Registered office
Belmont Hall
Great Budworth
Cheshire
CW9 6HN

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2020

Trustees

Mrs M A Denton
Mrs G Pearson
Mrs A J Riley (resigned 16/11/20)
Mr J M Spencer (resigned 26/2/21)
Mrs H Nickson
Mrs J Platt (appointed 1/2/20)
Mr L R Nisbet (appointed 1/2/20)
Dr D P Walter (appointed 1/2/20)
Ms R Proctor (appointed 1/2/20)

Company Secretary

Mrs S Parrott

Auditors

Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Bankers

The Royal Bank of Scotland
38 Mosley Street
Manchester
M2 3AZ

Officers

Head Teacher

Mr R Pollock

Director of Finance

Mrs S Parrott

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

TRUSTEES' RESPONSIBILITY STATEMENT

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

Company law requires the trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charitable company will continue in business.

Cransley School Limited

Report of the Trustees
for the Year Ended 31 August 2020

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Johnstone Howell & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24 May 2021 and signed on the board's behalf by:



Mrs J Platt - Trustee

Report of the Independent Auditors to the Members of
Cransley School Limited

Opinion

We have audited the financial statements of Cransley School Limited (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Cransley School Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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

Use of our report

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



Andrew Bagnall FCA (Senior Statutory Auditor)
for and on behalf of Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

24 May 2021

Cransley School Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 August 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Fees received	2	2,266,452	-	2,266,452	2,069,437
Other income	3	169,367	33,001	202,368	147,679
Total		2,435,819	33,001	2,468,820	2,217,116
EXPENDITURE ON					
Direct charitable expenditure	4	1,304,904		1,304,904	1,114,665
Charitable activities	5				
Educational Activities		461,365	12,729	474,094	439,488
Support Cost		356,394	-	356,394	410,075
Total		2,122,663	12,729	2,135,392	1,964,228
NET INCOME		313,156	20,272	333,428	252,888
RECONCILIATION OF FUNDS					
Total funds brought forward		83,688	110,912	194,600	(58,288)
TOTAL FUNDS CARRIED FORWARD		396,844	131,184	528,028	194,600

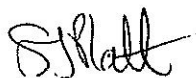
The notes form part of these financial statements

Cransley School Limited

Statement of Financial Position
31 August 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	11	717,759	117,202	834,961	706,607
CURRENT ASSETS					
Stocks	12	6,355	-	6,355	12,985
Debtors	13	575,287	-	575,287	565,972
Cash at bank and in hand		453,671	13,982	467,653	384,135
		<u>1,035,313</u>	<u>13,982</u>	<u>1,049,295</u>	<u>963,092</u>
CREDITORS					
Amounts falling due within one year	14	(1,007,178)	-	(1,007,178)	(1,103,795)
NET CURRENT ASSETS		<u>28,135</u>	<u>13,982</u>	<u>42,117</u>	<u>(140,703)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>745,894</u>	<u>131,184</u>	<u>877,078</u>	<u>565,904</u>
CREDITORS					
Amounts falling due after more than one year	15	(349,050)	-	(349,050)	(371,304)
NET ASSETS/(LIABILITIES)		<u>396,844</u>	<u>131,184</u>	<u>528,028</u>	<u>194,600</u>
FUNDS	18				
Unrestricted funds				396,844	83,688
Restricted funds				131,184	110,912
TOTAL FUNDS				<u>528,028</u>	<u>194,600</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 May 2021 and were signed on its behalf by:



Mrs J Platt - Trustee

Cransley School Limited

Statement of Cash Flows
for the Year Ended 31 August 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	247,060	359,112
Interest element of finance lease payments paid		(415)	-
Net cash provided by operating activities		<u>246,645</u>	<u>359,112</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(196,459)	(452,753)
Interest received		42,696	1
Net cash used in investing activities		<u>(153,763)</u>	<u>(452,752)</u>
Cash flows from financing activities			
New loans in year		50,089	-
Loan repayments in year		(55,963)	-
Capital repayments in year		(3,490)	-
Net cash (used in)/provided by financing activities		<u>(9,364)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>83,518</u>	<u>(93,640)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>384,135</u>	<u>477,775</u>
Cash and cash equivalents at the end of the reporting period		<u><u>467,653</u></u>	<u><u>384,135</u></u>

The notes form part of these financial statements

Cransley School Limited

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income for the reporting period (as per the Statement of Financial Activities)	333,428	252,888
Adjustments for:		
Depreciation charges	77,921	41,524
Loss on disposal of fixed assets	656	-
Interest received	(42,696)	(1)
Interest element of hire purchase and finance lease rental payments	415	-
Decrease/(increase) in stocks	6,630	(1,462)
Increase in debtors	(9,315)	(53,275)
(Decrease)/increase in creditors	(119,979)	119,438
Net cash provided by operations	<u>247,475</u>	<u>359,112</u>

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.9.19 £	Cash flow £	Other non-cash changes £	At 31.8.20 £
Net cash				
Cash at bank and in hand	384,135	83,518		467,653
	<u>384,135</u>	<u>83,518</u>		<u>467,653</u>
Debt				
Finance leases	-	3,490	(10,472)	(6,982)
Debts falling due within 1 year	(44,467)	(89)	-	(44,556)
Debts falling due after 1 year	(343,185)	5,963	-	(337,222)
	<u>(387,652)</u>	<u>9,364</u>	<u>(10,472)</u>	<u>(388,760)</u>
Total	<u>(3,517)</u>	<u>92,882</u>	<u>(10,472)</u>	<u>78,893</u>

The notes form part of these financial statements

Cransley School Limited

Notes to the Financial Statements
for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Costs associated to the charity are allocated between the direct charitable activities and the management and administrative function, as these are the two core areas of expended resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- at varying rates on cost
Short leasehold	- at varying rates on cost
Construction in progress	- not provided
Gymnasium	- 4% on cost
Pavilion	- 5% on cost
Fixtures and fittings	- 10% on cost
School equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

As a charity, Cransley School is exempt from corporation tax on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 258 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity other than those relating to wages and PAYE.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements, where applicable.

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Statement of Financial Position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Government grants

Government grants are recognised when there is reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received.

2. FEES RECEIVED

	2020	2019
	£	£
Fees	1,973,782	1,720,723
Extra subject fees	62,616	66,394
Catering	82,614	116,066
Multi-sensory support	95,815	89,933
Transport	51,625	76,321
	<u>2,266,452</u>	<u>2,069,437</u>

3. OTHER INCOME

	2020	2019
	£	£
Donations received	41,187	29,515
Deposit account interest	16	1
Government grants received, Job Retention Scheme	42,680	-
Sundry receipts	118,485	118,163
	<u>202,368</u>	<u>147,679</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

4. DIRECT CHARITABLE EXPENDITURE

Raising donations and legacies

	2020	2019
	£	£
Staff costs	1,092,878	924,239
Departmental resources	80,363	82,726
Examination costs	6,018	4,519
Music tuition sub contract	10,379	15,435
Information technology	26,223	22,643
Trip expenses	88,628	65,103
Interest payable and similar charges	415	-
	<u>1,304,904</u>	<u>1,114,665</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Educational Activities	416,478	57,616	474,094
Support Cost	41,985	314,409	356,394
	<u>458,463</u>	<u>372,025</u>	<u>830,488</u>

6. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Educational Activities	57,616	-	-	57,616
Support Cost	284,029	21,995	8,385	314,409
	<u>341,645</u>	<u>21,995</u>	<u>8,385</u>	<u>372,025</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Auditors' remuneration	4,780	4,555
Auditors' remuneration for non audit work	3,605	2,553
Depreciation - owned assets	77,136	41,525
Depreciation - assets on hire purchase contracts and finance leases	785	-
Other operating leases	108,093	107,193
Deficit on disposal of fixed assets	656	-
	<u></u>	<u></u>

Crausley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

9. STAFF COSTS

	2020 £	2019 £
Salaries	1,108,086	962,566
Social security costs	86,021	73,885
Pensions	19,364	16,201
	<u>1,213,471</u>	<u>1,052,652</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Teaching staff	40	37
Non teaching staff	16	15
	<u>56</u>	<u>52</u>

No employees had employee benefits in excess of £60,000 in the current year or the prior year.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Fees received	2,069,437	-	2,069,437
Other income	120,953	26,726	147,679
Total	<u>2,190,390</u>	<u>26,726</u>	<u>2,217,116</u>
EXPENDITURE ON			
Direct charitable expenditure	1,114,665	-	1,114,665
Charitable activities			
Educational Activities	434,116	5,372	439,488
Support Cost	409,936	139	410,075
Total	<u>1,958,717</u>	<u>5,511</u>	<u>1,964,228</u>
NET INCOME	<u>231,673</u>	<u>21,215</u>	<u>252,888</u>
Transfers between funds	(1,668)	1,668	-

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Net movement in funds	230,005	22,883	252,888
RECONCILIATION OF FUNDS			
Total funds brought forward	(146,317)	88,029	(58,288)
TOTAL FUNDS CARRIED FORWARD	<u>83,688</u>	<u>110,912</u>	<u>194,600</u>

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Short leasehold £	Construction in progress £	Gymnasium £
COST				
At 1 September 2019	414,346	161,710	30,418	77,088
Additions	25,505	-	92,844	-
Disposals	-	-	-	-
At 31 August 2020	<u>439,851</u>	<u>161,710</u>	<u>123,262</u>	<u>77,088</u>
DEPRECIATION				
At 1 September 2019	140,610	158,157	-	77,088
Charge for year	22,533	1,665	-	-
Eliminated on disposal	-	-	-	-
At 31 August 2020	<u>163,143</u>	<u>159,822</u>	<u>-</u>	<u>77,088</u>
NET BOOK VALUE				
At 31 August 2020	<u>276,708</u>	<u>1,888</u>	<u>123,262</u>	<u>-</u>
At 31 August 2019	<u>273,736</u>	<u>3,553</u>	<u>30,418</u>	<u>-</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

11. TANGIBLE FIXED ASSETS - continued

	Pavilion £	Fixtures and fittings £	School equipment £	Totals £
COST				
At 1 September 2019	81,628	402,220	232,514	1,399,924
Additions	2,254	63,564	22,764	206,931
Disposals	(703)	-	-	(703)
At 31 August 2020	83,179	465,784	255,278	1,606,152
DEPRECIATION				
At 1 September 2019	4,673	116,824	195,965	693,317
Charge for year	4,146	34,326	15,251	77,921
Eliminated on disposal	(47)	-	-	(47)
At 31 August 2020	8,772	151,150	211,216	771,191
NET BOOK VALUE				
At 31 August 2020	74,407	314,634	44,062	834,961
At 31 August 2019	76,955	285,396	36,549	706,607

Fixed assets, included in the above, which are held under finance leases are as follows:

	Fixtures and fittings £
COST	
Additions	10,472
DEPRECIATION	
Charge for year	785
NET BOOK VALUE	
At 31 August 2020	9,687
At 31 August 2019	-

12. STOCKS

	2020 £	2019 £
Stocks	6,355	12,985

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Fees outstanding	494,804	473,317
Bad debts provision	(11,823)	(11,992)
Other debtors	18,037	4,709
Prepayments and accrued income	74,269	99,938
	<u>575,287</u>	<u>565,972</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 16)	89	-
Other loans (see note 16)	44,467	44,467
Finance leases (see note 17)	5,236	-
Trade and other creditors	91,421	117,522
Social security and other taxes	21,141	17,357
Fees paid in advance	22,852	37,585
Deposits in advance	900	800
Other creditors	11,576	27,470
Accruals and deferred income	750,493	744,625
Accrued expenses	59,003	113,969
	<u>1,007,178</u>	<u>1,103,795</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 16)	50,000	-
Other loans (see note 16)	287,222	343,185
Finance leases (see note 17)	1,746	-
Deposits in advance	800	1,200
Fees paid in advance	9,282	26,919
	<u>349,050</u>	<u>371,304</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	89	-
Other loans	44,467	44,467
	<u>44,556</u>	<u>44,467</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	50,000	-
Other loans - 1-2 years	44,467	44,467
	<u>94,467</u>	<u>44,467</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

16. LOANS - continued

	2020 £	2019 £
Amounts falling due between two and five years:		
Other loans - 2-5 years	133,401	133,401
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	109,354	165,317

The trustees have opted to recognize the concessionary loan in the Statement of Financial Position at the amount received adjusted to reflect any repayments or interest payable. The concessionary loan is repayable by instalments of varying amounts commenced in January 2018. The rate of interest payable on the loan is 0% and it is secured on the assets of the Charity.

17. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	2020 £	2019 £
Gross obligations repayable:		
Within one year	5,858	-
Between one and five years	1,953	-
	<u>7,811</u>	<u>-</u>
Finance charges repayable:		
Within one year	622	-
Between one and five years	207	-
	<u>829</u>	<u>-</u>
Net obligations repayable:		
Within one year	5,236	-
Between one and five years	1,746	-
	<u>6,982</u>	<u>-</u>
	Non-cancellable operating leases	
	2020 £	2019 £
Within one year	71,500	845
Between one and five years	121,594	260,564
	<u>193,094</u>	<u>261,409</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

18. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	83,688	313,156	396,844
Restricted funds			
Foundation fund	110,912	20,272	131,184
TOTAL FUNDS	<u>194,600</u>	<u>333,428</u>	<u>528,028</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,435,819	(2,122,663)	313,156
Restricted funds			
Foundation fund	33,001	(12,729)	20,272
TOTAL FUNDS	<u>2,468,820</u>	<u>(2,135,392)</u>	<u>333,428</u>

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
General fund	(146,317)	231,673	(1,668)	83,688
Restricted funds				
Foundation fund	88,029	21,215	1,668	110,912
TOTAL FUNDS	<u>(58,288)</u>	<u>252,888</u>	<u>-</u>	<u>194,600</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,190,390	(1,958,717)	231,673
Restricted funds			
Foundation fund	26,726	(5,511)	21,215
TOTAL FUNDS	<u>2,217,116</u>	<u>(1,964,228)</u>	<u>252,888</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	(146,317)	544,829	(1,668)	396,844
Restricted funds				
Foundation fund	88,029	41,487	1,668	131,184
TOTAL FUNDS	<u>(58,288)</u>	<u>586,316</u>	<u>-</u>	<u>528,028</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,626,209	(4,081,380)	544,829
Restricted funds			
Foundation fund	59,727	(18,240)	41,487
TOTAL FUNDS	<u>4,685,936</u>	<u>(4,099,620)</u>	<u>586,316</u>

Cransley School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

20. EVENTS AFTER THE REPORTING DATE

From early 2020, the Coronavirus (COVID-19) pandemic has severely impacted upon many economies across the world. Measures taken by governments to control the spread of the virus have included travel bans, quarantine restrictions, social distancing and the closing of non-essential services resulting in many businesses having to cease or limit their activities for long or indefinite periods of time leading to a global economic slowdown. Governments and central banks have responded with monetary and fiscal interventions in order to stabilise economic conditions.

It is not possible to estimate the duration and impact of the Coronavirus (COVID-19) pandemic on the financial position and results of the charity for future periods. However, whilst members of staff and pupils have needed to adapt to working from home and other changes, there has been minimal impact on the charity's finances. Accordingly, the trustees have determined that these are non-adjusting post balance sheet events. Furthermore, the financial position and results for the year ended 31 August 2020 have not been adjusted to reflect their impact.

21. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company is the Board of Trustees, who operate the company on behalf of the members.

22. CAPITAL

The company is limited by guarantee.

Cransley School Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS				
Fees received				
Fees	1,973,782	-	1,973,782	1,720,723
Extra subject fees	62,616	-	62,616	66,394
Catering	82,614	-	82,614	116,066
Multi-sensory support	95,815	-	95,815	89,933
Transport	51,625	-	51,625	76,321
	<u>2,266,452</u>	<u>-</u>	<u>2,266,452</u>	<u>2,069,437</u>
Other income				
Donations received	8,202	32,985	41,187	29,515
Deposit account interest	-	16	16	1
Government grants received, Job Retention Scheme	42,680	-	42,680	-
Sundry receipts	118,485	-	118,485	118,163
	<u>169,367</u>	<u>33,001</u>	<u>202,368</u>	<u>147,679</u>
Total incoming resources	<u>2,435,819</u>	<u>33,001</u>	<u>2,468,820</u>	<u>2,217,116</u>
EXPENDITURE				
Raising donations and legacies				
Support staff costs	210,725	-	210,725	149,961
Academic staff salaries	882,153	-	882,153	774,278
Departmental resources	80,363	-	80,363	82,726
Examination costs	6,018	-	6,018	4,519
Music tuition sub contract	10,379	-	10,379	15,435
Information technology	26,223	-	26,223	22,643
Trip expenses	88,628	-	88,628	65,103
Leasing	415	-	415	-
	<u>1,304,904</u>	<u>-</u>	<u>1,304,904</u>	<u>1,114,665</u>
Charitable activities				
Rent	71,980	-	71,980	71,981
Rates and water	25,905	-	25,905	16,340
Insurance	56,274	-	56,274	57,154
Light and heat	33,384	-	33,384	39,584
Cleaning	38,099	-	38,099	41,732
Pensions	19,364	-	19,364	16,201
Catering	73,327	-	73,327	104,410
Sundry transport	58,091	-	58,091	57,886
Covid related costs	3,462	-	3,462	-
Carried forward	379,886	-	379,886	405,288

Cransley School Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Charitable activities				
Brought forward	379,886	-	379,886	405,288
Depreciation of improvements to property	21,658	875	22,533	17,525
Depreciation of short leasehold	1,665	-	1,665	2,075
Depreciation of fixtures and fittings	32,562	1,764	34,326	12,501
Depreciation of pavilion	239	3,907	4,146	4,040
Depreciation of school equipment	9,724	5,527	15,251	5,383
Loss on sale of tangible fixed assets	-	656	656	-
	<u>445,734</u>	<u>12,729</u>	<u>458,463</u>	<u>446,812</u>
Support costs				
Management				
Management and clerical salaries	112,318	-	112,318	112,212
Other operating leases	36,113	-	36,113	35,212
Postage and telephone	5,000	-	5,000	5,195
Printing and stationery	23,541	-	23,541	16,754
Sundry expenses	24,862	-	24,862	37,708
Legal and professional fees	21,047	-	21,047	19,777
Accountancy and book-keeping	-	-	-	1,108
Bad debts	3,053	-	3,053	3,377
Bank charges	2,904	-	2,904	2,878
Repairs and renewals	112,807	-	112,807	146,662
	<u>341,645</u>	<u>-</u>	<u>341,645</u>	<u>380,883</u>
Other				
Marketing and public relations	21,995	-	21,995	14,760
Governance costs				
Auditors' remuneration	4,780	-	4,780	4,555
Auditors' remuneration for non audit work	3,605	-	3,605	2,553
	<u>8,385</u>	<u>-</u>	<u>8,385</u>	<u>7,108</u>
Total resources expended	<u>2,122,663</u>	<u>12,729</u>	<u>2,135,392</u>	<u>1,964,228</u>
Net income	<u>313,156</u>	<u>20,272</u>	<u>333,428</u>	<u>252,888</u>