

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

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for the Year Ended 31 August 2024

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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

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
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		<u>2,372,052</u>	<u>313,292</u>	<u>2,685,344</u>	<u>2,313,182</u>
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>

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
	<hr/>	<hr/>	<hr/>	<hr/>
	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
	<hr/>	<hr/>	<hr/>	<hr/>
	178,244	110,718	288,962	386,729
Total incoming resources	<hr/>	<hr/>	<hr/>	<hr/>
	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
	<hr/>	<hr/>	<hr/>	<hr/>
	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

