

Charity registration number 510515

Company registration number 01515144 (England and Wales)

CASTLE HOUSE SCHOOL TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2022
PAGES FOR FILING WITH REGISTRAR

CASTLE HOUSE SCHOOL TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D W Aldred	
	Mr L G Collins	
	Mr K I Paton-Fever	
	Mrs J Bailey Banks	(Appointed 29 September 2021)
	Mr M Deahl	(Appointed 29 September 2021)
	Ms L E Calcroft	(Appointed 29 September 2021)
	Mrs S Fletcher	(Appointed 10 January 2022)
	Mr R K Mishra	(Appointed 10 January 2022)
	Mrs T Vreede	(Appointed 10 January 2022)

Charlty number510515

Company number 01515144

Registered office Castle House School
Chetwynd End
Newport
Shropshire
United Kingdom
TF10 7JE

Independent examiner BK Plus Limited
2-6 Adventure Place
Hanley
Stoke on Trent
Staffordshire
ST1 3AF

CASTLE HOUSE SCHOOL TRUST LIMITED

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CASTLE HOUSE SCHOOL TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 29 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 29 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association the Companies Act 2006 and "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

The charity's object, as set out in its Memorandum and Articles of Association, is to promote and provide for the advancement of education of children. In pursuance of these objects, the charity runs the undertaking known as Castle House School, Newport, Shropshire.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

Strategic report

Castle House School seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the school, at a level that is consistent with our aim of providing a first class education to boys and girls, and at a level to enable access by as wide a cross-section of the public as possible.

Our bursary policy and social provision for the community contribute to a widening access to the education we offer and the facilities we enjoy.

Our school choir is actively engaged in musical events within the town of Newport, performing in such events as the lights switch on and carol service. The school supported the local 'Field to Fork' festival as well as the Newport Show, at both events running free workshops for children and providing refreshments for the wider community.

Achievements and performance

Financial review

The trustees report a challenging year, with a deficit of £33,489 (2021: surplus of £17,876). At the year end the reserves stood at £477,081 (2021: £510,570).

Coming out of the pandemic, Castle House School Trust Limited had the lowest pupil number on record with just 34 children across the school and nursery. As at the time of writing this report, the number of children enrolled in the school stands at 108.

The vast majority of the reserves held at the year-end are represented by the general undesignated fund. The small balance in the restricted fund reserve relates to a grant specifically for the purchase of iPads.

Going concern

Like many concerns, the school has felt the effect of the COVID-19 pandemic during the year. Coming out of the pandemic, the trustees anticipated that this year would trade a loss but with the continued support of parents, income levels were not as adversely affected as expected. The trustees have been able to take the necessary action to ensure that the school can continue with the second half of the year outperforming the first as pupil numbers began to recover.

Reserves policy

The purpose of the school's reserves is to ensure its stability and ongoing operations. The school building itself services the assets of the charity and needs to be preserved to achieve the charity's objective.

As the school building is not available for distribution, it is the policy of the trustees to continue to build up reserves to a level which would allow the school to operate efficiently from its cash balances.

CASTLE HOUSE SCHOOL TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

Structure, governance and management

Castle House School Trust Limited was formed in September 1980, a company limited by guarantee, and not having share capital and is governed by its Memorandum and Articles of Association.

The directors are also referred to as trustees and governors, and for the purpose of this report are collectively referred to as the trustees.

Trustees who served during the year and up to the date of signature of the financial statements were:

Mr D W Aldred	
Mr L G Collins	
Mr K I Paton-Fever	
Mrs J Bailey Banks	(Appointed 29 September 2021)
Ms F M Williams	(Resigned 11 January 2022)
Mr T Beech	(Appointed 29 September 2021 and resigned 11 February 2022)
Mr M Deahl	(Appointed 29 September 2021)
Ms A M D Hay	(Appointed 29 September 2021 and resigned 11 January 2022)
Ms L E Calcroft	(Appointed 29 September 2021)
Miss R L Worrall	(Resigned 1 January 2023)
Mrs S Fletcher	(Appointed 10 January 2022)
Mr R K Mishra	(Appointed 10 January 2022)
Mrs S Renton	(Appointed 10 January 2022 and resigned 1 September 2022)
Mrs T Vreede	(Appointed 10 January 2022)

The method of appointing new trustees consists of initial nominations made by present trustees, who are often people linked to the school. The nominations are then discussed, and a vote is taken.

The trustees undertake an initial induction process into the workings of the charity, including board policy and procedures, organised for them by the headmaster. The trustees are informed of the specific responsibilities of trustees by the use of Charity Commission publications.

The Trustees' report, including the strategic report, was approved by the Board of Trustees.

Mr K I Paton-Fever
Trustee

26 May 2023

CASTLE HOUSE SCHOOL TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CASTLE HOUSE SCHOOL TRUST LIMITED

I report to the trustees on my examination of the financial statements of Castle House School Trust Limited (the charity) for the year ended 29 August 2022 which are set out on pages 4 - 15.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Kelth Salt FCCA
BK Plus Limited

2-6 Adventure Place
Hanley
Stoke on Trent
Staffordshire
ST1 3AF

Dated: 26 May 2023

CASTLE HOUSE SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £
Income from:					
Donations and legacies	3	318	2,805	3,123	961
Charitable activities	4	484,359	-	484,359	492,137
Total Income		484,677	2,805	487,482	493,098
Expenditure on:					
Charitable activities	6	520,971	-	520,971	475,222
Net (outgoing)/incoming resources before transfers		(36,294)	2,805	(33,489)	17,876
Gross transfers between funds		1,223	(1,223)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(35,071)	1,582	(33,489)	17,876
Fund balances at 1 September 2021		510,570	-	510,570	492,694
Fund balances at 29 August 2022		475,499	1,582	477,081	510,570

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CASTLE HOUSE SCHOOL TRUST LIMITED

BALANCE SHEET

AS AT 29 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		714,663		716,114
Current assets					
Debtors	11	82,922		93,814	
Cash at bank and in hand		30,966		57,151	
		<u>113,888</u>		<u>150,965</u>	
Creditors: amounts falling due within one year	13	<u>(192,309)</u>		<u>(170,845)</u>	
Net current liabilities			<u>(78,421)</u>		<u>(19,880)</u>
Total assets less current liabilities			636,242		696,234
Creditors: amounts falling due after more than one year	14		<u>(159,161)</u>		<u>(185,664)</u>
Net assets			<u>477,081</u>		<u>510,570</u>
Income funds					
Restricted funds	16	1,582		-	
Unrestricted funds		475,499		510,570	
		<u>477,081</u>		<u>510,570</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 29 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26 May 2023

Mr K I Paton-Fever
Trustee

Company registration number 01515144

CASTLE HOUSE SCHOOL TRUST LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 29 AUGUST 2022

		2022		2021	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	19		(352)		(344)
Investing activities					
Purchase of tangible fixed assets		(3,322)		(5,952)	
Net cash used in investing activities			(3,322)		(5,952)
Financing activities					
Repayment of bank loans		(26,503)		(16,681)	
Net cash used in financing activities			(26,503)		(16,681)
Net decrease in cash and cash equivalents			(30,177)		(22,977)
Cash and cash equivalents at beginning of year			31,785		54,762
Cash and cash equivalents at end of year			1,608		31,785
Relating to:					
Cash at bank and in hand			30,966		57,151
Bank overdrafts included in creditors payable within one year			(29,358)		(25,366)

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 AUGUST 2022

1 Accounting policies

Charity information

Castle House School Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is , Castle House School, Chetwynd End, Newport, Shropshire, TF10 7JE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Fixtures and fittings	25% reducing balance
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

No depreciation is provided on freehold properties as it is the charity's practice to maintain these assets in a continual state of sound repair. Accordingly, the trustees consider that the lives of these assets are so long and residual values are so high that depreciation is insignificant.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	318	-	318	961
Grant for the purchase of iPads	-	2,805	2,805	-
	<u>318</u>	<u>2,805</u>	<u>3,123</u>	<u>961</u>

4 Charitable activities

	Fees receivable	School trip income	Miscellaneous income	PLA fundraising events	Total 2022	Total 2021
	2022	2022	2022	2022		
	£	£	£	£	£	£
Income from charitable activities	<u>476,570</u>	<u>4,068</u>	<u>3,402</u>	<u>319</u>	<u>484,359</u>	<u>492,137</u>

For the year ended 31 August 2021

	Fees receivable	School trip income	Miscellaneous income	PLA fundraising events	Total 2021
	£	£	£	£	£
Income from charitable activities	<u>484,564</u>	<u>328</u>	<u>6,825</u>	<u>420</u>	<u>492,137</u>

5 Allocation of support costs and overheads

All costs during the year are directly attributable to activities and therefore no allocation has been required.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	402,892	363,899
Depreciation and impairment	4,774	4,523
Rates and insurance	24,242	23,680
Light and heat	16,100	9,039
Telephone	100	263
Repairs and maintenance	13,348	33,640
Bad debt provision	-	(2,352)
Accountancy	3,120	3,480
Legal fees	1,884	8,731
Food and drink	17,554	24,040
Bank charges	986	-
Interest payable	6,525	6,279
Teaching material costs	14,982	-
Vehicle costs	4,475	-
Advertising	2,304	-
General expenses	2,097	-
Computer running costs	5,538	-
Charitable donations	50	-
	<u>520,971</u>	<u>475,222</u>
	<u>520,971</u>	<u>475,222</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>21</u>	<u>22</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

8 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	347,773	312,303
Social security costs	24,340	21,159
Other pension costs	30,779	30,437
	<u>402,892</u>	<u>363,899</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 September 2021	701,460	114,299	5,952	821,711
Additions	-	2,099	1,223	3,322
	<u>701,460</u>	<u>116,398</u>	<u>7,175</u>	<u>825,033</u>
At 29 August 2022	701,460	116,398	7,175	825,033
Depreciation and impairment				
At 1 September 2021	-	104,356	1,240	105,596
Depreciation charged in the year	-	2,980	1,794	4,774
	<u>-</u>	<u>107,336</u>	<u>3,034</u>	<u>110,370</u>
At 29 August 2022	-	107,336	3,034	110,370
Carrying amount				
At 29 August 2022	<u>701,460</u>	<u>9,062</u>	<u>4,141</u>	<u>714,663</u>
At 31 August 2021	<u>701,460</u>	<u>9,943</u>	<u>4,711</u>	<u>716,114</u>

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	<u>82,922</u>	<u>93,814</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

12 Loans and overdrafts

	2022 £	2021 £
Bank overdrafts	29,358	25,366
Bank loans	184,241	210,744
	<u>213,599</u>	<u>236,110</u>
Payable within one year	54,438	50,446
Payable after one year	<u>159,161</u>	<u>185,664</u>

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans and overdrafts	12	54,438	50,446
Other taxation and social security		38,231	6,049
Deferred income	15	77,768	94,131
Trade creditors		2,381	6,163
Other creditors		7,331	3,776
Accruals		12,160	10,280
		<u>192,309</u>	<u>170,845</u>

14 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	12	<u>159,161</u>	<u>185,664</u>

The long-term loans are secured by fixed charges over the school property.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

15 Deferred income

	2022 £	2021 £
Arising from fees receivable	77,768	94,131
	<u>77,768</u>	<u>94,131</u>
	2022 £	2021 £
Deferred income is included within:		
Current liabilities	77,768	94,131
	<u>77,768</u>	<u>94,131</u>
Movements in the year:		
Deferred income at 1 September 2021	94,131	125,963
Released from previous periods	(94,131)	(31,832)
Resources deferred in the year	77,768	-
	<u>77,768</u>	<u>94,131</u>
Deferred income at 29 August 2022	77,768	94,131

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources	Balance at 1 September 2021	Incoming resources	Transfers	Balance at 29 August 2022
	£	£	£	£	£
iPad Grant	-	-	2,805	(1,223)	1,582
	<u>-</u>	<u>-</u>	<u>2,805</u>	<u>(1,223)</u>	<u>1,582</u>

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £
Fund balances at 29 August 2022 are represented by:				
Tangible assets	714,663	-	714,663	716,114
Current assets/(liabilities)	(80,003)	1,582	(78,421)	(19,880)
Long term liabilities	(159,161)	-	(159,161)	(185,664)
	<u>475,499</u>	<u>1,582</u>	<u>477,081</u>	<u>510,570</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

19 Cash generated from operations	2022 £	2021 £
(Deficit)/surplus for the year	(33,489)	17,876
Adjustments for:		
Depreciation and impairment of tangible fixed assets	4,774	4,523
Movements in working capital:		
Decrease in debtors	10,891	33,389
Increase/(decrease) in creditors	33,835	(24,300)
(Decrease) in deferred income	(16,363)	(31,832)
Cash absorbed by operations	(352)	(344)

20 Analysis of changes in net (debt)/funds

	At 1 September 2021 £	Cash flows At 29 August 2022 £	
Cash at bank and in hand	57,151	(26,185)	30,966
Bank overdrafts	(25,366)	(3,992)	(29,358)
	<u>31,785</u>	<u>(30,177)</u>	<u>1,608</u>
Loans falling due within one year	(25,080)	-	(25,080)
Loans falling due after more than one year	(185,664)	26,503	(159,161)
	<u>(178,959)</u>	<u>(3,674)</u>	<u>(182,633)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.