

REGISTERED COMPANY NUMBER: 00539636 (England and Wales)
REGISTERED CHARITY NUMBER: 526609

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023
FOR
C.P.S. (PRESTON) LIMITED**

Ainsworths Limited
Chartered Accountants
and Statutory Auditors
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

C.P.S. (PRESTON) LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023**

The trustees some of which are directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2023. The trustees have adopted the provisions of Accounting and Reporting by the 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).

Reference and administration details of the Charity, its Trustees and Advisors

The Reference and Administrative information set out on pages 7 to 8 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice applicable to charities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are set out in paragraph 3 of the Memorandum of Association of the Company, the principal objective being referred to as follows:

"The carrying on of a school in the county of Lancashire, and the doing of all such other things as are incidental or conducive to the attainment of the above object."

In setting its objectives and planning its activities the Governors have given careful consideration to the Charity Commissions general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

St Pius X Preparatory School was founded in 1955 by a group of Catholic Preston businessmen. It is owned by CPS (Preston) Limited, and is a non-profit making charitable trust administered by a board of governors. The school is a member of the Independent Association of Preparatory Schools and is recognised by the Department of Education and Employment. It is co-educational and has a Catholic foundation, but welcomes children of all denominations and faiths.

St Pius X has a tradition of academic excellence and is committed to nurturing and enhancing each child's academic and social development. It is committed to safeguarding and promoting the welfare of its pupils. The charity aims to maintain its high standard of caring and academic success by continuing the current level of quality teaching and commitment by its staff.

The school provides a full nursery/primary/preparatory education for children between the ages of 2 and 11 years and welcomes children from all backgrounds. It operates three departments: EYFS, Key Stage 1 and Key Stage 2. The total number of children on the roll in June 2023 was 119 (including Nursery).

The school is academically successful, achieving a high pass rate to the area's leading state grammar schools and independent schools with many pupils gaining top scholarships. The leaving cohort gained places to the senior schools of their choice.

The school has a high sporting profile, covering a good number and wide range of sports for all children. Sport is played competitively and at club level. The school also operates a number of clubs linked to arts, music, drama STEM and Leadership etc.

C.P.S. (PRESTON) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2023

Our ethos

CPS Preston Limited is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

Our school welcomes pupils from all backgrounds. To admit a prospective pupil, we need to be satisfied that our school will be able to educate and develop the pupil to the best of their potential. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of employees or pupils who are or become disabled.

Our school is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

Public benefit

The trustees are confident that the charity offers services of real and practical use to the local population and therefore complies with the responsibility placed on all charities under the Charities Act 2011 to demonstrate a public benefit.

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

The Trustees approved a bursary scheme (community award) which was introduced in September 2009. The award is advertised each Spring and continues to benefit families who would not otherwise be able to afford the fees and therefore access the education offered by St. Pius X. The trustees have paid due regard to the guidance of the Charity Commission on Public Benefit in deciding what activities the charity should undertake. The trustees are aware of their responsibilities in this respect. The bursary scheme, referred to above, is intended to provide Public Benefit. The trustees intend to provide appropriate services and facilities to comply with the "Public Benefit" requirements.

Details on amounts awarded through the bursary scheme can be found in note 5 to the accounts.

Investments

Under the memorandum and articles of association the charity has the power to make any investments which the trustees see fit

Future

In November 2022, the Independent School Inspectorate (ISI) visited St Pius X to conduct a full inspection of the school's Compliance and Quality of Education. The ISI Report awarded the highest grade to the school, stating it is 'excellent' in all areas.

The Inspectors highlighted Year 6 pupils who secured places at Eton; the numerous sport, music, drama and academic scholarships awarded by local independent senior schools and the school achieving 90.9% Grammar School passes into Lancaster Grammar Schools.

The ISI Inspection agreed that both pupil achievement and pupil development are excellent. They also concluded that the respect, care and understanding the children have for each other is palpable, genuine and 'outstanding'.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Board of Governors would like to publicly acknowledge the dedicated contribution and professionalism of the schools teaching staff and significant contribution made by all of the ancillary staff without whom the school would not have achieved the year's success. In November 2022 the Independent School Inspectorate assessed the Quality of Education and Compliance. They declared the school to be 'Excellent in All Areas', and fully compliant.

Academics

- The academic year 2022/23 showed ongoing and further success for our Year 6 pupils with outstanding results to Grammar Schools and Independent Senior Schools.
- 10 Grammar School places were achieved by our pupils
- 9 pupils, also passed the entrance exams to senior independent schools, and accepted those places.
- Since September 2022 the school has further overhauled, extended and enriched the timetabled curriculum throughout the EYFS, Key Stage 1 and Key Stage 2 areas.

Performing & Creative Arts

- Many children play different musical instruments and we have a School Choir and an orchestral instrumental ensemble. All children currently access at least 45 minutes of music-related curriculum per week.
- All Children leave St Pius evidencing a wide ranging musical awareness.
- The school held a Christmas Carol Service at school, and in the Convent.
- All children participate in public performances throughout the year, from our youngest pupil in the EYFS to school leavers at the end of Key Stage 2. Inspiring teaching and dedicated staff has maintained this enrichment.
- Drama, dance and poetry recitation has been added to our aesthetics programme during the year for all pupils. Performances with invited audiences from the neighbourhood ran in the Autumn. Productions exhibit an amalgamation of creative and performing arts skills, giving opportunities to all pupils throughout the school. Since September 2021 the school has introduced a specific curriculum lesson of Speech & Drama to enhance this provision.
- Speech and Drama is a curriculum subject. This has been a huge success and our school is registered as an examination centre for New Era Academy Drama and Music Exams for our children. The school freely provides the facility for our children and when required, local children from other schools, to take their ballet and musical theatre Royal Ballet exams at our school.

Sport & Outdoor Education

- Our aim is to be all inclusive and offer optimum sporting opportunity to all children, along with health and fitness at all levels. Outdoor Education and Forest School have been successfully embedded.
- The school continues to host football and netball matches and tournaments for independent and state school children. The school provides the opportunity for the children to go on 2 day tours to play against independent and state schools.
- The School continued to implement Fitness and Wellbeing in the curriculum to lead on best practice in Mental & Physical Health.
- Younger and older children participate in organised festivals and tournaments across the region, enabling a healthy awareness of competitive skills.
- The school is currently investigating the opportunity to apply for Independent Prep School of the Year.

Community Access

- The school sees itself as part of the wider community - this is reflected in the provision of a heart defibrillator attached to our property for the use of by the general public.
- Our children frequently use the local area for investigative purposes as part of their studies - including urban and natural environments. We are frequently seen in the Community visiting and singing carols for the nearby community of nuns and providing service and entertainment for the elderly in the area.

C.P.S. (PRESTON) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2023

Charity

- The school provides food for the Ingol (Preston) food bank (Share IT) twice a year as part of our Lenten Charity, Christmas Sho-Box Appeal and Cafod Harvest Charity.
- The children hold a Christmas charity day and initiate their own stalls and fund raising ideas to try to achieve their targets for the school: previously a new roof, new furniture, writing resources, staff provision etc.
- The school children choose their own charity to support - this becomes an anchored spotlight for specific fundraising where delegates from each class propose an aid-organisation. After a rigorous election process, the following charities were supported chosen for the year 2022/2023: NSPCC; Save the Children; Macmillan Cancer Jeans for Genes and the Poppy Appeal.
- The school continues to develop each and every child's individual awareness of authentic Gospel values. These principles, woven together by loving God and neighbour, enables our charitable giving to become part of our DNA - calling us to work towards the common good.

Additional

- The school offers an annual team building and leadership experience, where the pupils spend time team building, taking part in outdoor activities and meditation and debate.
- The school also takes its Y4 pupils on a 2-day residential adventure trip using community facilities of a nearby school at Patterdale Hall in the Lake District.
- Children are also invited by the school to participate in two separate residential sport tours - football and netball - to experience different venues in and around the York area.
- The Curriculum has recently been enhanced by the introduction of '4 Pillars of Learning': Outdoor Education, Forest School, Mindfulness, Sign Language all support the strong Academic credentials.
- From January 2023 the Headmaster became the Director of Education, the Deputy was appointed as Headteacher and the Leadership team was strengthened internally. A review of finance, operations and management has provided strategic direction and structure for marketing, growth and development.

FINANCIAL REVIEW

Financial position

The school has had a stronger year from a financial perspective compared to previous years. The fall in income has exceeded cost savings, resulting in a deficit of £61,298 compared to £105,580 in the previous year.

The school has been experiencing a fall in pupil numbers in recent years but this has now slowed. Retention and recruitment has improved, visits, applications and registration are beginning to increase. The governors are very mindful of the fall in pupil numbers overall and the need to reduce expenditure to compensate for this. They are currently undertaking steps to address both of these issues. Remedial action on salaries, fees and expenditure were put in place to reduce costs for 2022/23.

The governors are pleased to report that the school has a strong leadership structure in place. There is clearly now a school with unified departments, with these departments (EYFS and Main School I-VI) being led by very well-experienced managers.

This has allowed departmental budgets to be centralised providing better control.

It takes time for a new Head to settle into the running of the school and to work on the development plans and with the new Director of Education, the governors are looking towards a two-year period to consolidate this position and increase school numbers.

The governors' development plan is to re-establish a two form entry. This will, over a five-year period, return the numbers in the school to where they should be to provide a stable and successful school.

The school's fee collection policy has again proved to be satisfactory, however, and the school ended the year with negative cash funds of £166,779 due to the deficits. The school has secured a bank overdraft of £200,000 which is in place until June 2024, now reviewed annually, and we will be able to operate within this.

Our Parents Association was dormant during the Pandemic but is now thriving and created a successful summer festival.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023**

Impact of COVID-19

Since Feb/March 2020 the world has been impacted by the COVID-19 pandemic. St Pius X responded in line with government guidelines and made our community COVID-19 aware. We continue to modify our health and safety policy in accordance with public health guidance to ensure the safety of staff and pupils is of the highest standard.

During the time the school was forced to close from the end of March 2020, we continued to provide an education to pupils by implementing Firefly. Through Firefly we were able to provide a 1st class online education to our pupils.

School fees continued to be received in full, and discounts were offered where appropriate. We have restructured our fees and maintained a minimal increase from September 2022 to ensure affordability from Early Years to Year 6. The long-term impact of COVID-19 on future pupil numbers remains unknown but we consider our self well placed to attract new pupils which is being evidenced this year. The Fees were reviewed by Governors in the Spring term 2022 for September 2022.

We have continued to reduced costs were possible which has been assisted by the governments Job Retention Scheme and have obtained additional financial support of £50,000 through the Corona Virus Business Interruption Loan Scheme. We consider the overall financial impact to be manageable and we don't envisage that it will have any negative impact on the school's future plans.

Family Discounts Policy

To underline the value placed on continuity for families, the Trustees offer discounts where parents have more than one child in the school.

The Governors have resolved that from September 2016 onwards, they are pleased to offer discounts to members of staff whose children wish to come to the school. Governors see this as a very positive move to both retain and attract new teaching staff and at the same time extend the benefit to families who might otherwise not provide private education to their children.

Reserves policy

The governors regularly review the finances, budgets and spend against budget together with a monthly cash flow analysis as part of the effective stewardship of the School.

As shown on the Balance Sheet the free reserves are currently in deficit of £338,939 (2021: £269,985). This is as a result of operating at a deficit in recent years. Plans have been put in place to manage expenditure for the forthcoming year. Whilst the reserves are not of the level we seek to maintain, the trustees consider that given the strength of the charity's balance sheet, the continued cash flow from fees, and the banking facility, the reserves are adequate in the short term. The trustees are however fully aware that the level of free reserves, together with the reduction in pupil numbers, makes for a challenging environment.

The governors recognise that the level of reserves has reduced in recent years and arrangements are in place with our bank to bridge any short term deficits in cash flow.

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 charity is a charitable company limited by guarantee and a registered charity governed by its memorandum and articles of association dated 23 October 1954, as amended by special resolutions passed 28 April 1955, 11 December 1971 and 28 April 2020.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Board of Trustees always seeks to appoint new members of the Board with skill sets appropriate for the needs of the School.

Prospective trustees are invited to become members of the Board of Trustees. The prospective trustees will almost always will be selected from past parents. The prospective trustees are interviewed by the Chairman or other existing members of the Board to explain the responsibilities and commitment required of the trustees.

In the new financial year, the Board has invited nominations from parents and members of staff to appoint new governors. Again, these people will be interviewed and their responsibilities explained in detail.

Training will be provided to prospective trustees if they never had previous experience of such an appointment.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisation and policies

Policies are determined, from time to time, by the governing body of the school, with regard to the Christian, moral, educational, cultural, sporting and social activities of the school.

Like all educational establishments the school has certain defined policies which are required by its Inspectors and Regulators. Policies are drawn up within the school and then approved by the Head and submitted to the Board of Governors, which will approve those policies. Since there are many policies, the approval process is often passed down to the Committees, where the Chair of the Committees will approve the policy to then be ratified at the full Board meeting.

The school is organised and administered by a governing body consisting of the Board of Governors, comprising all the trustees. The Board of Governors meets three times a year. The trustees who are not directors are appointed by the Board. The Board of governors may approach individuals to act as trustees when vacancies arise or when it is considered that the Board requires additional expertise in a particular area. Candidates are interviewed before being appointed. Policies are in place for the induction and training of trustees through the provision of various documents and mentoring.

There are also committees responsible for finance, education and staff, grounds and property, and business operations, managed by smaller groups of governors reporting to the board at the termly meetings. The school is managed and administered by the Head teacher, and staff on a day to day basis, who are responsible to the governing body.

Related parties

There were no transactions with any related party other than the payment of key management personnel and trustee indemnity insurance.

C.P.S. (PRESTON) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The main risk faced by the school are the uncertainties of the future school numbers since this is the major funding source. Additional revenue streams continue to be explored.

The trustees are aware of this risk and monitor this on a regular basis in line with school numbers and produce forecasts in order to determine the extent of risks in respect of future years. The economic climate currently has certainly affected parents' ability to choose private school education and the school has received a more than usual number of requests for financial assistance under the school's bursary/community fund provision. This is not an open chequebook for parents but occasionally there are some significantly deserving cases where the school is able to help with the provision of school fees.

Trustees are constantly looking at ways of promoting the school, in particular the school's track record on entrance success to senior schools which has been remarkably good over recent years.

The school has enjoyed good liquidity of recent years though with the anticipated fall off of pupil numbers, the trustees have sought to mitigate the cashflow risk by seeking bank support as a short term solution.

The Trustees have put in place policies concerning Health and Safety and in particular the risk to children's safety both on site and from external sources.

The school operates on a "secure perimeter" which protects children for the whole time they are at school.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00539636 (England and Wales)

Registered Charity number
526609

Registered office
St Pius X Preparatory School
200 Garstang Road
Fulwood
Preston
Lancashire
PR2 8RD

C.P.S. (PRESTON) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2023

Trustees

T F Bashall * (resigned 20.11.2023)

D M Hurst * (resigned 20.11.2023)

R Luthra (appointed 9.12.2023)

Y Low (appointed 19.12.2023)

V S Golhar (appointed 19.12.2023)

A trustee who is a director for the purpose of Companies House, is denoted with an "*" following their name.

The directors of the charitable company are also trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association, the number of directors is limited to three and these are elected by the members of the charity attending the Annual General Meeting. The directors retire by rotation (and being eligible may be re-elected) at the Annual General Meeting.

All trustees give their time freely and no remuneration or expenses were paid in the year. No trustee or person connected with a trustee received any benefit from means tested awards.

Auditors

Ainsworths Limited
Chartered Accountants
and Statutory Auditors
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of C.P.S. (Preston) 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;
- 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, Ainsworths Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

C.P.S. (PRESTON) LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023**

Approved by order of the board of trustees on 29th May 2024 and signed on its behalf by:

Yanek Low
Yanek Low (May 29, 2024 16:46 GMT+1)

Y Low - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF C.P.S. (PRESTON) LIMITED

Opinion

We have audited the financial statements of C.P.S. (Preston) Limited (the 'charitable company') for the year ended 31st August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 31st 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.

Material uncertainty related to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis accounting in the preparation of the financial statements is appropriate. Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

We draw attention to the Accounting Policies, which highlight the company's reliance on the bank overdraft facility. The trustee's have concluded that the charitable company remains a going concern, however these events mean a material uncertainty exists that may cast doubt on the charitable company ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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
C.P.S. (PRESTON) 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF C.P.S. (PRESTON) LIMITED

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:

Based on our understanding of the Charity and the nature of the sector in which it operates, we have identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to, the Companies Act 2006 and tax legislation.

We have evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risk was related to inappropriate assessment of going concern and inappropriate journal entries. Our audit procedures designed to address these risks included, but were not limited to:

- Enquires with management, regarding any known or suspected instances of non-compliance with laws and regulations, and fraud;
- Agreement of the financial statement disclosures to the underlying supporting documentation;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- Challenging assumptions and judgements made by management in particular within their significant accounting estimates and going concern assessments;
- Auditing the risk of management override of controls, through the testing of journal entries and other adjustments for appropriateness; and
- Reviewing minutes of meetings of those charged with governance.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, 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 concealment by misrepresentations or through collusion. There are inherent limitations in the audit procedures performed, and the further removed the non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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
C.P.S. (PRESTON) 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.

Mark Sunter FCA (Senior Statutory Auditor)
for and on behalf of Ainsworths Limited
Chartered Accountants
and Statutory Auditors
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

30th May 2024

C.P.S. (PRESTON) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2023**

	Notes	Unrestricted fund £	Designated Funds £	Restricted fund £	31.8.23 Total funds £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	1,000	-	-	1,000	2,000
Charitable activities						
Educational	5	1,010,373	-	107,787	1,118,160	1,008,773
Other trading activities	3	10,795	-	-	10,795	5,050
Investment income	4	-	-	-	-	1
Other income		-	-	-	-	19,705
Total		1,022,168	-	107,787	1,129,955	1,035,529
EXPENDITURE ON						
Charitable activities	6					
Educational		1,022,854	60,612	107,787	1,191,253	1,141,379
NET						
INCOME/(EXPENDITURE)		(686)	(60,612)	-	(61,298)	(105,850)
Transfers between funds	20	(13,571)	13,571	-	-	-
Net movement in funds		(14,257)	(47,041)	-	(61,298)	(105,850)
RECONCILIATION OF FUNDS						
Total funds brought forward		(338,939)	1,292,138	-	953,199	1,059,049
TOTAL FUNDS CARRIED FORWARD		(353,196)	1,245,097	-	891,901	953,199

The notes form part of these financial statements

C.P.S. (PRESTON) LIMITED

**BALANCE SHEET
31ST AUGUST 2023**

	Notes	Unrestricted fund £	Designated Funds £	Restricted fund £	31.8.23 Total funds £	31.8.22 Total funds £
FIXED ASSETS						
Tangible assets	13	-	1,245,097	-	1,245,097	1,292,138
CURRENT ASSETS						
Debtors	14	83,311	-	-	83,311	74,116
Cash at bank and in hand		391	-	-	391	391
		<u>83,702</u>	<u>-</u>	<u>-</u>	<u>83,702</u>	<u>74,507</u>
CREDITORS						
Amounts falling due within one year	15	(404,851)	-	-	(404,851)	(381,643)
		<u>(321,149)</u>	<u>-</u>	<u>-</u>	<u>(321,149)</u>	<u>(307,136)</u>
NET CURRENT ASSETS/(LIABILITIES)						
		<u>(321,149)</u>	<u>-</u>	<u>-</u>	<u>(321,149)</u>	<u>(307,136)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(321,149)</u>	<u>1,245,097</u>	<u>-</u>	<u>923,948</u>	<u>985,002</u>
CREDITORS						
Amounts falling due after more than one year	16	(32,047)	-	-	(32,047)	(31,803)
		<u>(353,196)</u>	<u>1,245,097</u>	<u>-</u>	<u>891,901</u>	<u>953,199</u>
NET ASSETS		<u>(353,196)</u>	<u>1,245,097</u>	<u>-</u>	<u>891,901</u>	<u>953,199</u>
FUNDS	20					
Unrestricted funds:						
General fund					(353,196)	(338,939)
Property asset fund					1,245,097	1,292,138
					<u>891,901</u>	<u>953,199</u>
TOTAL FUNDS					<u>891,901</u>	<u>953,199</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29th May 2024 and were signed on its behalf by:

Yanek Low
Yanek Low (May 29, 2024 16:46 GMT+1)

Y Low - Trustee

The notes form part of these financial statements

C.P.S. (PRESTON) LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2023**

	Notes	31.8.23 £	31.8.22 £
Cash flows from operating activities			
Cash generated from operations	1	(41,130)	(20,888)
Interest paid		(729)	(1,309)
Net cash used in operating activities		<u>(41,859)</u>	<u>(22,197)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(13,571)	(37,495)
Sale of tangible fixed assets		13,189	-
Interest received		-	1
Net cash used in investing activities		<u>(382)</u>	<u>(37,494)</u>
Cash flows from financing activities			
Loan repayments in year		(8,145)	(9,339)
Net cash used in financing activities		<u>(8,145)</u>	<u>(9,339)</u>
Change in cash and cash equivalents in the reporting period		<u>(50,386)</u>	<u>(69,030)</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>(116,393)</u>	<u>(47,363)</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>(166,779)</u></u>	<u><u>(116,393)</u></u>

The notes form part of these financial statements

C.P.S. (PRESTON) LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2023**

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

	31.8.23	31.8.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(61,298)	(105,850)
Adjustments for:		
Depreciation charges	60,612	74,391
Profit on disposal of fixed assets	(13,189)	-
Interest received	-	(1)
Interest paid	729	1,309
Increase in debtors	(9,195)	(5,384)
(Decrease)/increase in creditors	(18,789)	14,647
Net cash used in operations	<u>(41,130)</u>	<u>(20,888)</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.8.23	31.8.22
	£	£
Cash in hand	107	107
Notice deposits (less than 3 months)	284	284
Overdrafts included in bank loans and overdrafts falling due within one year	<u>(167,170)</u>	<u>(116,784)</u>
Total cash and cash equivalents	<u>(166,779)</u>	<u>(116,393)</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.22	Cash flow	At 31.8.23
	£	£	£
Net cash			
Cash at bank and in hand	391	-	391
Bank overdraft	<u>(116,784)</u>	<u>(50,386)</u>	<u>(167,170)</u>
	<u>(116,393)</u>	<u>(50,386)</u>	<u>(166,779)</u>
Debt			
Debts falling due within 1 year	(9,788)	8,389	(1,399)
Debts falling due after 1 year	<u>(31,803)</u>	<u>(244)</u>	<u>(32,047)</u>
	<u>(41,591)</u>	<u>8,145</u>	<u>(33,446)</u>
Total	<u>(157,984)</u>	<u>(42,241)</u>	<u>(200,225)</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST 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, as modified by the revaluation of certain assets.

Going concern

As described in the Trustees Report, the School has had a difficult financial year, resulting in a net deficit of £61,298 (2022: £105,850). Steps have been and continue to be taken to address this issue. The School has net current liabilities of £321,149 (2022: £307,136).

The trustees have prepared annual forecasts covering to 31st August 2025. At the time of approving the financial statements, the forecast to 31st August 2025 demonstrate that the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future, subject to the continued support of the bank in the form of an overdraft. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. The main area of estimation is in respect of the useful lives of fixed assets. The depreciation rates used can be identified in the fixed asset accounting policy below.

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.

Income from charitable activities comprises school fees, net of community awards, and related receipts accounted for in the period in which the service is provided. Fees for education to be provided in the next academic year are carried forward as deferred income in the balance sheet.

Donations are recognised on receipt. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised at the time of donation.

Investment income is recognised on a receivable basis.

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.

Governance costs

Governance costs comprise the costs of running the charitable company, including strategic planning for its future development, external audit, and all the costs of complying with constitutional and statutory requirements, such as costs of Governors meetings and of preparing the statutory accounts and satisfying public accountability.

Allocation and apportionment of costs

Support costs and governance costs have been allocated to charitable activities as there is only one main activity undertaken by the charity.

C.P.S. (PRESTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2023

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Freehold property	- 10% on cost and 2% on cost
Plant and machinery	- 33% on cost, 20% on cost and 15% on cost
Motor vehicles	- 25% on cost

Tangible assets are included in the balance sheet at cost or at market value at the date of gift (if assets are gifted), except for freehold property which is included at market value as at 27th February 1990 together with any additions at cost since the valuation date. Assets with a value of less than £500 are not capitalised. Freehold land is not depreciated.

Taxation

The charitable company is exempt from corporation tax on its charitable activities.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial Instruments

The charitable company only has financial assets (debtors, cash and bank balances) and financial liabilities (creditors and accruals) of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	31.8.23	31.8.22
	£	£
Donations	1,000	2,000

3. OTHER TRADING ACTIVITIES

	31.8.23	31.8.22
	£	£
Uniform sales	879	611
Hire of facilities	2,750	2,025
Other income	7,166	2,414
	10,795	5,050

C.P.S. (PRESTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

4. INVESTMENT INCOME

	31.8.23	31.8.22
	£	£
Deposit account interest	-	1
	<u> </u>	<u> </u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.23	31.8.22
		£	£
Gross fees	Educational	1,146,979	1,028,911
Less: Community awards	Educational	(28,819)	(20,138)
		<u>1,118,160</u>	<u>1,008,773</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Educational	<u>1,011,733</u>	<u>179,520</u>	<u>1,191,253</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.8.23	31.8.22
	£	£
Staff costs	553,946	516,320
Rates and water	13,453	15,835
Insurance	36,470	37,326
Light and heat	36,095	25,540
Telephone	6,302	4,754
Postage and stationery	6,941	7,729
Advertising	3,680	2,465
Sundries	6,874	5,020
Educational supplies	99,522	80,690
Repairs and renewals	104,223	95,307
Technology costs	30,435	36,972
Motor expenses	17,881	16,294
Catering costs	40,016	34,663
Bad debts	8,472	(5,971)
Depreciation	60,612	74,391
Loss on sale of assets	(13,189)	-
	<u>1,011,733</u>	<u>947,335</u>

C.P.S. (PRESTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Educational	<u>145,185</u>	<u>8,081</u>	<u>26,254</u>	<u>179,520</u>

Support costs, included in the above, are as follows:

Management

	31.8.23	31.8.22
		Total
	Educational	activities
	£	£
Wages	123,624	122,596
Social security	12,681	13,720
Pensions	8,880	10,296
	<u>145,185</u>	<u>146,612</u>

Finance

	31.8.23	31.8.22
		Total
	Educational	activities
	£	£
Bank charges	7,352	9,669
Bank loan interest	729	1,309
	<u>8,081</u>	<u>10,978</u>

Governance costs

	31.8.23	31.8.22
		Total
	Educational	activities
	£	£
Auditors' remuneration	10,500	10,500
Professional and legal fees	15,754	25,954
	<u>26,254</u>	<u>36,454</u>

C.P.S. (PRESTON) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023****9. NET INCOME/(EXPENDITURE)**

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

	31.8.23	31.8.22
	£	£
Auditors' remuneration	10,500	10,500
Depreciation - owned assets	60,612	74,391
Surplus on disposal of fixed assets	(13,189)	-
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. STAFF COSTS

	31.8.23	31.8.22
	£	£
Wages and salaries	622,349	584,306
Social security costs	46,462	45,856
Other pension costs	30,320	32,770
	<u> </u>	<u> </u>
	699,131	662,932
	<u> </u>	<u> </u>

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

	31.8.23	31.8.22
Teachers and assistants	24	22
Administration	4	3
Domestic	2	4
	<u> </u>	<u> </u>
	30	29
	<u> </u>	<u> </u>

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

	31.8.23	31.8.22
£60,001 - £70,000	-	1
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated Funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2,000	-	-	2,000
Charitable activities				
Educational	925,410	-	83,363	1,008,773
Other trading activities	5,050	-	-	5,050
Investment income	1	-	-	1
Other income	19,705	-	-	19,705
Total	<u>952,166</u>	<u>-</u>	<u>83,363</u>	<u>1,035,529</u>
EXPENDITURE ON				
Charitable activities				
Educational	<u>983,625</u>	<u>74,391</u>	<u>83,363</u>	<u>1,141,379</u>
NET INCOME/(EXPENDITURE)	(31,459)	(74,391)	-	(105,850)
Transfers between funds	<u>(37,495)</u>	<u>37,495</u>	<u>-</u>	<u>-</u>
Net movement in funds	(68,954)	(36,896)	-	(105,850)
RECONCILIATION OF FUNDS				
Total funds brought forward	(269,985)	1,329,034	-	1,059,049
TOTAL FUNDS CARRIED FORWARD	<u>(338,939)</u>	<u>1,292,138</u>	<u>-</u>	<u>953,199</u>

C.P.S. (PRESTON) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1st September 2022	2,528,793	274,553	28,834	2,832,180
Additions	-	13,571	-	13,571
Disposals	-	-	(28,488)	(28,488)
At 31st August 2023	2,528,793	288,124	346	2,817,263
DEPRECIATION				
At 1st September 2022	1,245,277	265,931	28,834	1,540,042
Charge for year	54,139	6,473	-	60,612
Eliminated on disposal	-	-	(28,488)	(28,488)
At 31st August 2023	1,299,416	272,404	346	1,572,166
NET BOOK VALUE				
At 31st August 2023	1,229,377	15,720	-	1,245,097
At 31st August 2022	1,283,516	8,622	-	1,292,138

Included in cost or valuation of land and buildings is freehold land of £400,000 (2022 - £400,000) which is not depreciated.

The bank holds a legal charge over the freehold land and buildings, although there is no loan or mortgage outstanding to the bank. The freehold property was revalued at market value on 27th February 1990 by Hurst Dean Ainsworth Kevill, Chartered Surveyors. The charity elected to use the valuation as deemed cost on transition to FRS102. Additions since the date of valuation have been included at cost.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Trade debtors	45,852	27,629
Other debtors	119	119
Prepayments and accrued income	37,340	46,368
	<u>83,311</u>	<u>74,116</u>

C.P.S. (PRESTON) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Bank loans and overdrafts (see note 17)	168,569	126,572
Trade creditors	39,535	92,235
Social security and other taxes	36,202	12,527
Other creditors	3,359	6,000
Accruals and deferred income	157,186	144,309
	<u>404,851</u>	<u>381,643</u>

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

	31.8.23	31.8.22
	£	£
Bank loans (see note 17)	29,342	29,098
Other loans (see note 17)	2,705	2,705
	<u>32,047</u>	<u>31,803</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.8.23	31.8.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	167,170	116,784
Bank loans	1,399	9,788
	<u>168,569</u>	<u>126,572</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	10,037	10,036
	<u>10,037</u>	<u>10,036</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	19,305	19,062
	<u>19,305</u>	<u>19,062</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans more 5yrs non-inst	2,705	2,705
	<u>2,705</u>	<u>2,705</u>

The RBS bank loan is guaranteed by the UK Government under the Bounce Bank Loan Scheme.

Debenture loans represent mortgage debentures that provide for interest to be charged at 4% . For some years no payment of interest has been made, and it is the practice to make payment of interest only when a request for payment is received from a debenture holder. No provision has been made for any outstanding liability as at 31st August 2022.

C.P.S. (PRESTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

18. LEASING AGREEMENTS

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

	31.8.23	31.8.22
	£	£
Within one year	18,892	10,892
Between one and five years	37,155	42,300
	<u>56,047</u>	<u>53,192</u>

19. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.23	31.8.22
	£	£
Bank overdrafts	<u>167,170</u>	<u>116,784</u>

The bank holds a freehold 1st legal charge over the land and buildings known as 200 Garstang Road to secure the overdraft.

20. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	Transfers between funds	At 31.8.23
	£	£	£	£
Unrestricted funds				
General fund	(338,939)	(686)	(13,571)	(353,196)
Property asset fund	1,292,138	(60,612)	13,571	1,245,097
	<u>953,199</u>	<u>(61,298)</u>	<u>-</u>	<u>891,901</u>
TOTAL FUNDS	<u>953,199</u>	<u>(61,298)</u>	<u>-</u>	<u>891,901</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,022,168	(1,022,854)	(686)
Property asset fund	-	(60,612)	(60,612)
	<u>1,022,168</u>	<u>(1,083,466)</u>	<u>(61,298)</u>
Restricted funds			
Education, Health and Care Plan	107,787	(107,787)	-
	<u>1,129,955</u>	<u>(1,191,253)</u>	<u>(61,298)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	(269,985)	(31,459)	(37,495)	(338,939)
Property asset fund	1,329,034	(74,391)	37,495	1,292,138
	<u>1,059,049</u>	<u>(105,850)</u>	<u>-</u>	<u>953,199</u>
TOTAL FUNDS	<u>1,059,049</u>	<u>(105,850)</u>	<u>-</u>	<u>953,199</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	952,166	(983,625)	(31,459)
Property asset fund	-	(74,391)	(74,391)
	<u>952,166</u>	<u>(1,058,016)</u>	<u>(105,850)</u>
Restricted funds			
Education, Health and Care Plan	83,363	(83,363)	-
	<u>1,035,529</u>	<u>(1,141,379)</u>	<u>(105,850)</u>
TOTAL FUNDS	<u>1,035,529</u>	<u>(1,141,379)</u>	<u>(105,850)</u>

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

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	(269,985)	(32,145)	(51,066)	(353,196)
Property asset fund	1,329,034	(135,003)	51,066	1,245,097
	<u>1,059,049</u>	<u>(167,148)</u>	<u>-</u>	<u>891,901</u>
TOTAL FUNDS	<u>1,059,049</u>	<u>(167,148)</u>	<u>-</u>	<u>891,901</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

20. MOVEMENT IN FUNDS - continued

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	1,974,334	(2,006,479)	(32,145)
Property asset fund	-	(135,003)	(135,003)
	<u>1,974,334</u>	<u>(2,141,482)</u>	<u>(167,148)</u>
Restricted funds			
Education, Health and Care Plan	191,150	(191,150)	-
	<u>191,150</u>	<u>(191,150)</u>	<u>-</u>
TOTAL FUNDS	<u><u>2,165,484</u></u>	<u><u>(2,332,632)</u></u>	<u><u>(167,148)</u></u>

21. RELATED PARTY DISCLOSURES

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