

THE ELMS (COLWALL) LIMITED
(A company limited by guarantee)

GOVERNORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

THE ELMS (COLWALL) LIMITED
(A company limited by guarantee)

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THE ELMS (COLWALL) LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS GOVERNORS
AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024**

Governors	J Rose, Chairman N Baldwin, Vice Chairman B Evans M Gilliat-Smith D Graham Lady S J Mcfarlane A Milliken L Redvers H Wall
Company registered number	00843499
Charity registered number	527252
Registered office	The Elms School Colwall Stone Malvern Worcestershire WR13 6EF
Company secretary	J Monro (appointed 15 September 2023 and resigned 30 April 2025) S Brandwood (resigned 15 September 2023)
Chief executive officer	E Lyddon
Independent auditor	Cooper Parry Group Limited Statutory Auditor Cubo Birmingham Office 401 Two Chamberlain Square Birmingham B3 3AX
Bankers	Lloyds Bank plc 8 High Town Hereford HR1 2AE
Solicitors	Harrison Clark Rickerbys Limited Ellenborough House Wellington Street Cheltenham GL50 1YD

THE ELMS (COLWALL) LIMITED
(A company limited by guarantee)

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Governors present their annual report together with the audited financial statements of the Charitable Company for the year 1 September 2023 to 31 August 2024. The members of the Governing Body of The Elms (Colwall) Limited present their Annual Report for the year ended 31 August 2024 under the Charities Act 2011 and the Companies Act 2006, thus including the Directors' Report and Strategic Report under the 2006 Act, together with the audited financial statements for the year.

Directors' Report

a. Constitution and Objects

The Elms (Colwall) Limited is a charitable company founded in 1614, charity registration number 527252, company registration number 00843499 incorporated on 30 March 1965 with the liability of its members limited to £1 by guarantee. The registered office and principal address of the company is at The Elms, Colwall, Malvern, Worcestershire, WR13 6EF.

The company is governed by its Articles of Association adopted on 18 November 2012.

b. Aims and Objectives

Aims

The objective of the company, in accordance with its Articles of Association (clause 4), is to promote the advancement of education and in connection therewith to acquire, establish, provide, conduct and carry on residential and non-residential schools in which children may receive a sound general education. This objective includes all children, including those of different levels of ability, those who may require special educational needs, those from a variety of backgrounds and those whose parents may not be able to afford full fees.

Strategic Aim and Intended Effect

The school's strategic aim to reach its annual objective is the attainment of good academic levels whilst allowing pupils to benefit from an extra-curricular programme. This aims to draw out their abilities, to develop wider interests in life and to prepare them for a successful outcome at their chosen senior school.

Objectives for the Year

The Board's main objective continued to be to educate all the school's pupils to a high standard as in previous years, so that they will be fully able to benefit from their chosen school for the completion of their education in due course. Our strategy for achieving this is to maintain small class sizes with a high teacher-to-pupil ratio, tailoring our services as appropriate in each case to suit individual needs.

Principal Activity

The principal activity of The Elms (Colwall) Limited continues to be the provision of a boarding school. Additionally there is a nursery facility.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Directors' Report (continued)

c. Governance and Management

Governing Body

The Directors of the company, who also act as governors of the school and trustees of the charity, are elected at the Annual General Meeting of the company. A matrix is used to monitor whether the Board contains a full range of desirable skills. One third of the Directors are required to retire by rotation every year and are eligible for re-election. As a policy it has been agreed that Directors should serve for a maximum of nine years after which they are ineligible for re-election for one year. Directors may be elected from current parents in the school. For the reporting period under review Alex Milliken, Hannah Wall, James Rose, Dan Graham and Neil Baldwin are parents of children who were in the school during the financial year.

Trustees Induction and Training

The Governors are aware that new Trustees should undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other Trustees. Trustees are encouraged to attend external training events where these will facilitate the undertaking of their role.

Organisational Management

The Directors meet as a Board at least three times a year to determine the general policy of the company and review its overall management and control, for which they are legally responsible. The Board is supported by Board Committees ("Committees"; formerly, Support and Monitoring Groups) covering Education, Finance, Governance, Safeguarding and Welfare (formerly: Welfare and Health and Safety), Marketing, and Estates (formerly: Property) which review practice in their respective fields, advise the Head and propose and review appropriate policies. The day to day running of the school is delegated to the Head and Bursar. They are also supported by their Senior Management Team and together this group are the key management personnel. Aspects of education, finance and welfare are subject to review by Committees. Remuneration is set by the Board. The Head and Bursar attend all meetings of the Governing Body's Committees. The Board is supported by its Clerk.

Employment policy

The School will endeavour to recruit the most suitable staff, both teaching and support staff, for any post to ensure the highest standards are maintained throughout the school. It also pursues policies as an equal opportunities employer. Full and fair consideration is given to job applications from applicants of all abilities and backgrounds and due consideration is given to their training and employment needs. Communications with staff continues throughout the year with whole school inset briefings and after school staff meetings.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Directors' Report (continued)

d. Statement of Trustees' Responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures
- disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as each of the Trustees of the School at the date of approval of this report is aware, there is no relevant audit information of which the School's auditor is unaware. Each of the Trustees have each taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the School's auditor is aware of that information.

THE ELMS (COLWALL) LIMITED
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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Directors' Report (continued)

e. Strategic Report

MISSION STATEMENT

The school's mission is to provide the necessary education to enable each pupil to develop their individual talents in whatever sphere they might lie, to foster genuine self-confidence and to matriculate successfully to their chosen schools upon leaving and be confident members of the larger society and effective contributors to it.

Our Vision

Our vision is to help each pupil to realise they are truly unique and possess gifts and talents which gives them unlimited potential. We wish to create an educational foundation whereby throughout their lives our pupils will always be ambitious for self-improvement and so develop beyond their perceived potential.

Our Mission

The school's mission is to:

- To provide excellent teaching, learning and pastoral care
- To provide a wealth of opportunities both curricular and extra-curricular
- To encourage pupils to be the best they can be so that we help them to develop their untapped potential

f. Strategies to Achieve the Primary Objectives

With effect from 1 August 2023, the Directors are actively involved in the implementation of a five year business plan that will run from 2022 to 2027 and which supersedes the prior development plan. The plan, the result of a new energy garnered from within the parent group and local community, is focused on delivering a well-funded and growing school, run with greater efficiency, that understands the market in which it is operating and is confident about its offer into that market. The financial year covered by these Accounts saw the arrival of new operational leadership for the school, a reshaping of the operating costs and all of this done while the market in which the school operates continued to become ever more competitive.

ACHIEVEMENTS AND PERFORMANCE

Review of achievements and performance for the Year:

The school has again had a successful year, attaining excellent academic achievement with all pupils reaching their chosen schools for completion of their education. There was success for the school in its full range of sporting activities in competitions with other schools. Cultural and rural activities form an important part of the school's curriculum. Performing arts continue to provide excellent results with frequent concerts and drama productions. Additionally, the farm and rural studies activities are proving extremely popular with the pupils and their parents.

The school has been able to achieve its mission and these results by continuing to retain its high quality of teaching staff.

The Board's commitment to maintaining the school's excellence has been reinforced by the capital expenditure programme.

THE ELMS (COLWALL) LIMITED
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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

(continued)

Public Benefit

The school takes part in a wide variety of activities in order to carry out the school's aim for public benefit educating children in an environment not generally available to the state sector. The school has links with local state primary school and other local community organisations and provides its facilities free of charge, and engages in a wide range of other charitable work with the local community.

The arrival into power of a new Government in July 2024, within the financial year covered by these Accounts, has seen the immediate implementation of VAT on school fees, and the removal of Business Rates relief for independent schools. This was implemented in law in January 2025. This policy has led some schools to reconsider both their Charitable status, and their commitment to Public Benefit. The Directors of The Elms (Colwall) Limited consider the corporate structure of ownership to be a separate issue from the commitment to providing public benefit. While from time to time the Directors may review the ownership structure to ensure it is the most appropriate vehicle for the school's needs, on the matter of providing public benefit the Directors believe that it is the moral duty of the more fortunate to share their fortune with those less fortunate. Beyond this moral duty, it is the strong belief of the Directors that the school operates at its best when it has strong links with its local community. The Directors have always believed therefore in the delivery by the school of meaningful Public Benefit, and this is not expected to change.

Means tested financial assistance is available and during the year grants and other awards in the form of bursaries and allowances were made out of unrestricted funds thereby increasing access to the school and thus reducing the annual fee income by £328,085 (2023 - £438,782).

The Directors, as the charity Trustees, confirm that they have complied with their duty in section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial Review

The results for the year ended 31 August 2024 are shown in the Statement of Financial Activities on page 14. This, together with the balance sheet on page 15, should be read in conjunction with the related notes which have been prepared in accordance with the Charities SORP 2019 (FRS 102).

Total income for the year amounted to £3,325,316 (2023: £2,897,053). The principal source of funding continued to be tuition fees. Total expenditure for the year amounted to £3,484,819 (2023: £3,050,961). A breakdown of expenditure is set out in the notes to the accounts.

After transfers between funds, there was a deficit on unrestricted funds for the year totalling £109,902 and a deficit on restricted funds totalling £49,601. This has resulted in a total decrease in funds for the year of £159,503 (2023: £153,908). The funds for the charity at the year end totalled £3,359,775 which are all unrestricted funds.

THE ELMS (COLWALL) LIMITED
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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

Going concern

The School's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' Report.

The Directors have overseen the preparation of detailed cash flow forecasts, covering a period of 3 years from the date of approval of these Financial Statements. The forecasts are prepared with appropriate regard for the current headwinds and particular circumstances in which the School operates, including a sensitivity analysis to the potential impact of the Government's application of VAT to independent school fees from 1 January 2025.

After making appropriate enquiries and considering key judgements and assumptions described above, the Directors have a reasonable expectation at the time of approving these Financial Statements that the Company has adequate resources to continue in operational existence for the foreseeable future.

Following careful consideration, the Directors do not consider there to be a material uncertainty with regards to going concern and consider it is appropriate to adopt the going concern basis in preparing these Financial Statements.

Reserves Policy

Free reserves are calculated as Current assets less Restricted funds and Total liabilities (excluding Creditor balances which are non-refundable at the balance sheet date). Using this definition the Company would have free reserves of £813,350 (2023: £897,278).

The School's policy is to maintain free reserves at a level that ensures a continuation of the standard of education currently provided. The current level of free reserves is considered sufficient to meet the current development plans of the School.

Investments Policy

The school's surplus funds are invested at all times to obtain maximum protection and income at the same time being readily realisable to meet its commitments within acceptable levels of risk.

THE ELMS (COLWALL) LIMITED
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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Future Plans

The school's development plan is subject to an annual review by the Governors and the future plans for the school include:

- ensuring that the school and grounds are a safe and attractive environment for pupils, staff and visitors alike;
- provision of a happy and secure pastoral environment, suitable for both day and boarding pupils in which all pupils are offered opportunities for leadership and service to others;
- providing a stimulating learning environment in which pupils can develop their academic potential in full;
- increasing the capability of the school to offer education to children whose parents are unable to afford full fees;
- providing an enjoyable and appropriately challenging environment within which members of staff may develop their careers;
- ensuring that the school plays a significant part in the life of the local community, sharing facilities and seeking local partnerships wherever possible.

These aims underpin development plans so that the school continues to enhance its ability to provide first class education.

THE ELMS (COLWALL) LIMITED
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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Risk Management

The Governors have given consideration to the major risks to which the school is exposed. The Governors consider the economic turbulence of recent years and the affordability of fees by parents across the independent school sector to be the principal risks faced by the School. Health and Safety is always a significant area for risk management. The Governing Body has ultimate responsibility for managing any risks faced by the school and has developed a Risk Management Plan. Detailed consideration of risks is delegated to the Welfare and Health and Safety committee which reports formally to the Governing Body. The structure of the committee comprises four members of the Governing Body assisted by senior management.

The risk management process and the resulting report identifies risks, assesses their impact and likelihood, and where necessary, recommends controls to mitigate and monitor those risks. The controls used by the school to minimise risk include:

- detailed terms of reference together with formal agenda;
- comprehensive budgeting and management accounting;
- established organisational structures and lines of reporting;
- formal written policies including clear authorisation and approval levels;
- vetting procedures as required by law for the protection of the vulnerable.

The Governors regularly review the effectiveness of current plans and strategies for managing all identified major risks.

Principal Risks and Uncertainties

The Governing Body has considered the effects of the implementation of VAT on school fees by the new Government and the accompanying removal of Business Rates relief. This has been a risk for some years and it has been implemented as of January 2025. These risks are minimised by financial planning and ensuring that the cost base of the school is not inappropriate to the prevailing revenue outlook.

Related to the affordability impact of VAT on school fees, the Governing Body is alert to the risk of The Elms, being an independent preparatory school, being unable to offer "all-through" fee discounts for families for whom independence of educational outcome at 13 is a marginal decision when set against the possibility of fee discounting that eases financial pressures from the age of 7 through to 18. The Governors recognise that, by geography, the school competes for customers in an area well populated by schools offering all-through fee discounts. This risk is minimised by the breadth of education on offer at The Elms, the clear communication of the benefits of educational choice at the age of 13, and the delivery of pupil achievement outcomes that prove this value.

Health and safety is always a significant area for risk management. The risks range from fire and infrastructure to personal risks (including when away from the school premises on trips and expeditions). The risks associated with all activities are minimised by thorough planning and risk assessment.

The Governing Body is satisfied that for all major risks identified appropriate controls have been put in place and maintained to minimise those risks adequately. It is recognised that systems can provide only reasonable but not absolute assurance that major risks have been managed.

Disclosure of information to auditor

Each of the persons who are Governors at the time when this Governors' report is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Governor has taken all the steps that ought to have been taken as a Governor in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

THE ELMS (COLWALL) LIMITED
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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Auditor

In accordance with Section 485 of the Companies Act 2006, a resolution proposing the re-appointment of Cooper Parry Group Limited as auditor to the School will be put to the Annual General Meeting.

Approved by order of the members of the board of Governors and signed on their behalf by:



.....
J Rose

Chairman of The Trustees

Date: 27 May 2025

THE ELMS (COLWALL) LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ELMS (COLWALL) LIMITED

Opinion

We have audited the financial statements of The Elms (Colwall) Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

THE ELMS (COLWALL) LIMITED
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ELMS (COLWALL) LIMITED
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Governors are responsible for the other information contained within the Annual report. 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. 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 course of 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.

Opinion 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 Governors' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 Governors' report including the Strategic report, including the strategic report

We have nothing to report in respect of the following matters in relation to which 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 Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or Governors.

Responsibilities of trustees

As explained more fully in the Governors' responsibilities statement, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE ELMS (COLWALL) LIMITED
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ELMS (COLWALL) LIMITED
(CONTINUED)

Auditor's 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 an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focused on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, and employment legislation

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Governors and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

THE ELMS (COLWALL) LIMITED
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ELMS (COLWALL) LIMITED
(CONTINUED)

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 Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Glen Bott FCA (Senior statutory auditor)

for and on behalf of

Cooper Parry Group Limited

Statutory Auditor

Cubo Birmingham

Office 401

Two Chamberlain Square

Birmingham

B3 3AX

Date: 27 May 2025

THE ELMS (COLWALL) LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	2,900	15,645	18,545	164,660
Charitable activities	4	3,203,802	-	3,203,802	2,655,912
Other trading activities		1,187	-	1,187	6,170
Investments		19,977	-	19,977	12,410
Other income	5	-	81,805	81,805	57,901
Total income		3,227,866	97,450	3,325,316	2,897,053
Expenditure on:					
Charitable activities	6	3,387,369	97,450	3,484,819	3,050,961
Total expenditure		3,387,369	97,450	3,484,819	3,050,961
Net expenditure		(159,503)	-	(159,503)	(153,908)
Transfers between funds	15	49,601	(49,601)	-	-
Net movement in funds		(109,902)	(49,601)	(159,503)	(153,908)
Reconciliation of funds:					
Total funds brought forward		3,469,677	49,601	3,519,278	3,673,186
Net movement in funds		(109,902)	(49,601)	(159,503)	(153,908)
Total funds carried forward		3,359,775	-	3,359,775	3,519,278

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

The notes on pages 18 to 32 form part of these financial statements.

THE ELMS (COLWALL) LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00843499

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	2,925,871	2,889,042
		<u>2,925,871</u>	<u>2,889,042</u>
Current assets			
Stocks		-	10,065
Debtors	11	199,144	165,222
Cash at bank and in hand		1,372,082	953,815
		<u>1,571,226</u>	<u>1,129,102</u>
Creditors: amounts falling due within one year	12	(706,113)	(427,884)
Net current assets		<u>865,113</u>	<u>701,218</u>
Total assets less current liabilities		<u>3,790,984</u>	<u>3,590,260</u>
Creditors: amounts falling due after more than one year	13	(431,209)	(70,982)
Total net assets		<u><u>3,359,775</u></u>	<u><u>3,519,278</u></u>
Charity funds			
Restricted funds	15	-	49,601
Unrestricted funds	15	3,359,775	3,469,677
Total funds		<u><u>3,359,775</u></u>	<u><u>3,519,278</u></u>

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

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

The financial statements were approved and authorised for issue by the Governors on 27 May 2025 and signed on their behalf by:



J Rose
Chairman of the Trustees

The notes on pages 18 to 32 form part of these financial statements.

THE ELMS (COLWALL) LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	16	594,189	52,112
Cash flows from investing activities			
Investment income and bank interest received		19,977	12,410
Purchase of tangible fixed assets		(195,899)	(138,517)
Net cash used in investing activities		(175,922)	(126,107)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		418,267	(73,995)
Cash and cash equivalents at the beginning of the year		953,815	1,027,810
Cash and cash equivalents at the end of the year	17	1,372,082	953,815

The notes on pages 18 to 32 form part of these financial statements

THE ELMS (COLWALL) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

The Elms (Colwall) Limited is a registered charity with the Charity Commission England and Wales (charity number: 527252) and was incorporated as a private company limited by guarantee (company number: 00843499) on 30 March 1965. The address of its registered office is The Elms School, Colwall, Malvern, Worcestershire, WR13 6EF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Elms (Colwall) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

2.2 Going concern

The School's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' Report.

The Directors have overseen the preparation of detailed cash flow forecasts, covering a period of 3 years from the date of approval of these Financial Statements. The forecasts are prepared with appropriate regard for the current headwinds and particular circumstances in which the School operates, including a sensitivity analysis to the potential impact of the Government's application of VAT to independent school fees from 1st January 2025.

After making appropriate enquiries and considering key judgements and assumptions described above, the Directors have a reasonable expectation at the time of approving these Financial Statements that the Company has adequate resources to continue in operational existence for the foreseeable future.

Following careful consideration, the Directors do not consider there to be a material uncertainty with regards to going concern and consider it is appropriate to adopt the going concern basis in preparing these Financial Statements.

THE ELMS (COLWALL) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.3 Fees and Other Income

Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School.

All other income is included in the Statement of Financial Activities when the School has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations income is accounted for as and when entitlement arises and the amount can be reliably quantified.

Investment income from dividends and interest are accounted for on an accruals basis.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 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 allocated on the portion of the asset's use.

Charitable activities and governance costs are costs incurred on the School's educational operations, including support costs and costs relating to the governance of the school apportioned to charitable activities. Costs of raising funds are those costs incurred in attracting income and those incurred in trading activities that raise funds for the School.

All expenditure is inclusive of irrecoverable VAT.

THE ELMS (COLWALL) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed asset are stated at cost less depreciation. Depreciation is not provided on freehold land. On other assets depreciation is provided on cost in equal annual installments over the estimated economic lives of the asset.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Motor vehicles	-	25% straight line
Fixtures and fittings	-	10% or 20% straight line
Computer equipment	-	10% or 20% straight line

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the statement of financial activities. Individual items costing less than £5,000 are written off as an expense as acquired.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.6 Investments

Investments are measured at market value with any change recognised in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any fee discounts offered. Prepayments are valued at the amount prepaid net of any trade discount due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Stocks

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

THE ELMS (COLWALL) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.10 Recognition of liabilities

Liabilities are recognised once there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the School anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The School only has financial assets and financial liabilities 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.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.13 Fund accounting

General Funds are unrestricted funds which are available for use at the discretion of the Governors in furtherance of the general objectives of the School and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.14 Pensions

The School operates two defined contribution pension schemes and the pension charge represents the amounts payable by the school to the schemes' funds in respect of the year.

2.15 Taxation

The School is a registered charity, and as such is entitled to certain tax exemptions on surpluses on any trading activities carried out in furtherance of the charity's primary objectives.

THE ELMS (COLWALL) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.16 Critical accounting estimates and areas of judgement

The Governors are required to adopt those accounting policies most appropriate to the circumstances for the purposes of presenting fairly its financial position, financial performance, and cash flows. The preparation of the financial statements requires the Governors to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenditure. These judgements, estimates, and associated assumptions are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Governors consider that accounting forecasts, assumptions and judgements made will not result in a significant difference to the amounts of assets and liabilities carried forward in the next financial year.

The Governors consider the areas set out below to be those where critical accounting judgements have been applied and the resulting estimates and assumptions may lead to adjustments to the future carrying amounts of assets and liabilities:

Recoverability of debtors (Note 11)

The provision for doubtful debts is based on an estimate of the expected recoverability of those debts. In line with the School's accounting policy, the provision is based on the current situation of the customer and the age profile of the debt. At the reporting date, the bad debt provision is £22,876 (2023: £Nil).

Useful economic life (UEL) of tangible fixed assets (Note 10)

Tangible fixed assets represent a significant proportion of the School's total assets. Therefore, the estimated useful lives can have a significant impact on the depreciation charged and the reported performance. Useful lives are determined at the time the asset is acquired, and the UEL of its assets is reviewed annually. The UEL are based on historical experience with similar assets as well as anticipation of future events. Depreciation policies are applied to each asset category in order to reflect the useful economic life of the assets.

THE ELMS (COLWALL) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	2,900	15,645	18,545	164,660
Total 2023	141,350	23,310	164,660	

The School has received a restricted donation for tuition fees of £15,645 (2023: £23,310). This has been recognised as a restricted fund and the bursary has been recognised within expenditure.

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Gross School Fees	3,172,931	3,172,931	2,855,634
Scholarships, bursaries and discounts	(328,085)	(328,085)	(415,472)
Other income	358,956	358,956	215,750
Total 2024	3,203,802	3,203,802	2,655,912

5. Other incoming resources

	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Local council funding	81,805	81,805	57,901
Total 2023	57,901	57,901	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Education	1,653,132	97,450	1,750,582	1,781,286
Welfare	250,032	-	250,032	369,276
Premises	708,550	-	708,550	485,980
Marketing and publicity	93,885	-	93,885	57,872
Support costs	679,201	-	679,201	333,237
Grants, awards and prizes	2,569	-	2,569	23,310
	<u>3,387,369</u>	<u>97,450</u>	<u>3,484,819</u>	<u>3,050,961</u>
Total 2023	<u>2,969,749</u>	<u>81,212</u>	<u>3,050,961</u>	

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Education	1,383,935	85,466	281,181	1,750,582	1,781,286
Welfare	112,840	-	137,192	250,032	369,276
Premises	169,079	73,605	465,866	708,550	485,980
Marketing and publicity	49,252	-	44,633	93,885	57,872
Support costs	472,461	-	206,740	679,201	333,237
Grants, awards and prizes	-	-	2,569	2,569	23,310
	<u>2,187,567</u>	<u>159,071</u>	<u>1,138,181</u>	<u>3,484,819</u>	<u>3,050,961</u>
Total 2023	<u>1,969,535</u>	<u>149,020</u>	<u>932,406</u>	<u>3,050,961</u>	

THE ELMS (COLWALL) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

7. Auditor's remuneration

	2024 £	2023 £
Fees payable to the Charitable Company's auditor for the audit of the Charitable Company's annual accounts	14,000	15,100
Fees payable to the Charitable Company's auditor in respect of: All non-audit services not included above	2,000	-
	<u>16,000</u>	<u>15,100</u>

8. Staff costs

	2024 £	2023 £
Wages and salaries	1,806,074	1,599,045
Social security costs	164,310	146,446
Contribution to defined contribution pension schemes	217,183	224,044
	<u>2,187,567</u>	<u>1,969,535</u>

In 2024, there was 1 redundancy payment of £15,000 (2023: £NIL) and 1 termination payment of £5,000 (2023: £NIL).

The average number of persons employed by the Charitable Company during the year was as follows:

	2024 No.	2023 No.
Teaching	32	36
Admin and support	33	25
	<u>65</u>	<u>61</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

8. Staff costs (continued)

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

	2024 No.	2023 No.
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	1	-

Total remuneration and benefits received by key management personnel for the year was £551,382 (2023: £387,495).

9. Governors' remuneration and expenses

During the year, no Governors received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Governor expenses have been incurred (2023 - £NIL).

10. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2023	3,859,986	106,716	726,932	305,138	4,998,772
Additions	-	-	165,901	29,998	195,899
At 31 August 2024	3,859,986	106,716	892,833	335,136	5,194,671
Depreciation					
At 1 September 2023	1,324,120	96,373	527,905	161,332	2,109,730
Charge for the year	73,604	4,297	42,543	38,626	159,070
At 31 August 2024	1,397,724	100,670	570,448	199,958	2,268,800
Net book value					
At 31 August 2024	2,462,262	6,046	322,385	135,178	2,925,871
At 31 August 2023	2,535,866	10,343	199,027	143,806	2,889,042

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

11. Debtors

	2024 £	2023 £
Due within one year		
Net school fee debtor	116,408	57,772
Other debtors	22,879	25,349
Prepayments and accrued income	59,857	82,101
	<u>199,144</u>	<u>165,222</u>

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Fees received in advance of term	322,660	316,643
Trade creditors	64,591	31,650
Fees in advance	204,854	-
Other taxation and social security	38,792	37,026
Deposits from parents	42,506	11,012
Other creditors and accruals	32,710	31,553
	<u>706,113</u>	<u>427,884</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

13. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Fees in advance	364,209	-
Fee deposits	67,000	70,982
	<u>431,209</u>	<u>70,982</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2024 £	2023 £
Payable or repayable by instalments	243,190	-
	<u>243,190</u>	<u>-</u>

14. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at amortised cost	<u>1,511,369</u>	<u>1,036,936</u>
	2024 £	2023 £
Financial liabilities		
Financial liabilities measured at amortised cost	<u>1,065,820</u>	<u>432,131</u>

Financial assets measured at amortised cost comprise of cash at bank, fee debtors and other debtors.

Financial liabilities measured at amortised cost comprise of trade creditors, other creditors, deposits and fees in advance.

THE ELMS (COLWALL) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
Designated funds					
Designated Funds	5,855	-	-	-	5,855
General funds					
General Funds	3,463,822	3,227,866	(3,387,369)	49,601	3,353,920
Total Unrestricted funds	3,469,677	3,227,866	(3,387,369)	49,601	3,359,775
Restricted funds					
Grocers donation - bursary	49,601	15,645	(15,645)	(49,601)	-
Specialist learning support	-	81,805	(81,805)	-	-
	49,601	97,450	(97,450)	(49,601)	-
Total of funds	3,519,278	3,325,316	(3,484,819)	-	3,359,775

The transfer from restricted fund to general funds, relates to restricted funds which were used entirely in the prior year but taken out of the general fund.

The Grocers Company provides annual financial support for an identified pupil throughout their stay at the school.

The local authority has granted funding in relation to specialist learning support to cover related expenses.

Designated funds have been set aside for the refurbishment of the tennis courts within the school grounds.

THE ELMS (COLWALL) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
Designated funds				
Designated Funds	5,855	-	-	5,855
	<u>5,855</u>	<u>-</u>	<u>-</u>	<u>5,855</u>
General funds				
General Reserve	3,617,730	2,815,841	(2,969,749)	3,463,822
	<u>3,617,730</u>	<u>2,815,841</u>	<u>(2,969,749)</u>	<u>3,463,822</u>
Total Unrestricted funds	3,623,585	2,815,841	(2,969,749)	3,469,677
	<u>3,623,585</u>	<u>2,815,841</u>	<u>(2,969,749)</u>	<u>3,469,677</u>
Restricted funds				
Grocers donation - bursary	49,601	23,310	(23,310)	49,601
Specialist learning support	-	57,902	(57,902)	-
	<u>49,601</u>	<u>81,212</u>	<u>(81,212)</u>	<u>49,601</u>
Total of funds	3,673,186	2,897,053	(3,050,961)	3,519,278
	<u><u>3,673,186</u></u>	<u><u>2,897,053</u></u>	<u><u>(3,050,961)</u></u>	<u><u>3,519,278</u></u>

THE ELMS (COLWALL) LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(159,503)	(153,908)
Adjustments for:		
Depreciation charges	159,070	148,454
Dividends, interests and rents from investments	(19,977)	(12,410)
Decrease/(increase) in stocks	10,065	(10,065)
Decrease/(increase) in debtors	(33,922)	33,501
Increase in creditors	638,456	45,974
Net cash provided by operating activities	594,189	51,546

17. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	982,491	564,224
Notice deposits (less than 3 months)	389,591	389,591
Total cash and cash equivalents	1,372,082	953,815

18. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	953,815	213,413	1,167,228
Debt due within 1 year	-	-	-
	953,815	213,413	1,167,228

THE ELMS (COLWALL) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

19. Pension commitments

The School contributes to a defined contribution schemes administered by Aviva Pension Trust for Independent Schools for the benefit of eligible support staff employees and teachers respectively. The pension cost charged in the accounts is the amount payable by the School during the year which amounted to £217,183 (2023: £224,044). Contributions totalling £NIL (2023: £Nil) were payable to the funds at the Balance Sheet date and are included in other creditors.

20. Operating lease commitments

At 31 August 2024 the Charitable Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	2,864	31,371
Later than 1 year and not later than 5 years	5,008	7,698
Later than 5 years	-	301
	<hr/> 7,872	<hr/> 39,370
	<hr/> <hr/>	<hr/> <hr/>

21. Related party transactions

A company which is owned by a relative of A Milliken, Governor, was paid £NIL (2023 - £1,608) for landscape services provided to the school. £NIL (2023 - £Nil) was owed to that company at 31 August 2024.

A company of which J Rose, Governor, was paid £1,800 (2023 - £1,800) for advisory services provided to the school. £NIL (2023 - £Nil) was owed to that company at 31 August 2024.

A company of which the Director is a close relative to H Taranczuk, a member of the senior leadership team, was paid £840 (2023 - £Nil) for school production services provided to the school. £NIL (2023 - £Nil) was owed to that company at 31 August 2024.

5 Governors are parents of children who were in the school during the financial year. Of these, 1 Governor received the standard 5% sibling discount and 1 Governor, in an arrangement pre-dating their election as a Governor benefits from a non-standard sibling discount totalling £4,283.

The School had no other related party transactions during the financial year.