

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

England & Wales · Charity number 528966

Details

Other names	EVERSFIELD SCHOOL
Status	Registered
Legal form	Charitable company
Company number	00601727
Registered	1965-02-04
Register	View on the Charity Commission register

Contact

Address	647 Warwick Road Solihull West Midlands B91 1AT
Phone	01217050354
Email	enquiries@eversfield.co.uk
Website	eversfield.co.uk

Activities

Objects: TO ACQUIRE TAKE OVER AND CARRY ON ANY BOARDING OR DAY SCHOOL OR SCHOOLS FOR THE EDUCATION OF CHILDREN OF EITHER SEX OR BOTH SEXES

Activities: Our aim is to provide a first class education to children from the age of 'rising' 3 - 11 preparing them for entry to senior schools. We offer financial assistance to some families. We provide opportunities during term time for fee paying pupils and other children to use our expert staff and facilities to further their skills and experiences.

Classification

- **How:** Makes Grants To Individuals, Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** COUNTY BOROUGH OF SOLIHULL
- Solihull

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£4,412,130	£4,064,705	£5,998,781	73
2024-07-31	£4,327,290	£3,864,954	£5,651,356	73
2023-07-31	£3,828,788	£3,534,215	£5,189,020	73
2022-07-31	£3,589,072	£3,247,870	£4,894,447	71
2021-07-31	£3,292,051	£2,979,803	£4,553,245	72

Trustees

Name	Role	Appointed
DR TIMOTHY JOHN BRAIN OBE QPM	Chair	2014-01-13
Anne Elizabeth McKenning		2025-11-26
Anthony Perry		2022-03-01
Carmel Elizabeth Brown		2024-03-12
Derek Paul Adamson		2025-11-26
Jacqueline Dacre		2025-09-30
Jason Andrew Scagell		2025-11-26
John Shaw		1993-05-27
Penelope Jane Scott		2019-11-20
Richard Matthew Hamilton Thomson		2021-01-20
Thomas Burdett		2025-09-30

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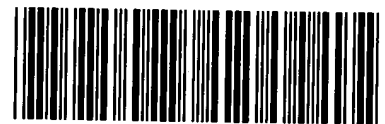
Accounts



**EVERSFIELD PREPARATORY
SCHOOL TRUST LIMITED**

**REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2025**

TUESDAY



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A13 10/02/2026 #189
COMPANIES HOUSE

Registered Company Number: 601727 (England and Wales)

Registered Charity Number: 528966

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

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FOR THE YEAR ENDED 31 JULY 2025**

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EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

The School is a company limited by guarantee and is a registered charity. The Company does not have share capital. Every member of the company undertakes to contribute to the Company, in the event of it being wound up while he/she is a member, or within one period after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

The Company's principal activity continues to be the provision of a day school for 2¾ - 11-year-old boys and girls, with an average of 312 pupils on role during the year (2024: 311). The School was founded in 1931, initially as a boarding school for boys until it became a day school in 1982. A strategic review saw the first intake of girls in 1999, whilst the senior school changed from 13+ to 11+ to meet wider changes in the educational environment. The School engenders a strong sense of family and meets the needs and potential of each individual child.

OBJECT, OBJECTIVES AND ACTIVITIES

Object and public benefit aims

The Object of the Company, in accordance with its Memorandum of Association, is the education of children. In the furtherance of this Object the Directors, as the charity trustees, have complied with the duty in s.4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

Strategic aim and intended effect

The Board's strategic aim to reach its annual objective for the public benefit as a charitable Independent School is summarized as follows:

- Promote high moral standards through clear and relevant core Christian teachings.
- Offer broad curriculum with opportunities in all areas for our children.
- Develop children's academic and non-academic talents by providing quality support and specific opportunities.
- Prepare pupils for successful 11+ entry exams.
- Develop excellent organisational routines to help transition to senior school and general work/life skills.
- Ensure excellent pastoral care for all our pupils.
- Develop our pupils' self-confidence to be the best that they can be.
- Encourage competition and risk taking in a supportive, motivational and caring environment where no child is afraid of making mistakes.
- Give opportunities for pupils to lead and to work co-operatively.

In addition the charity has in place systems to assist families who experience financial difficulties during their time at school and has set up a programme of annual bursaries to support children from lower-income or otherwise disadvantaged families to benefit from our fee-based schooling, whilst allowing all pupils to benefit from the extra-curricular programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life for eventual participation in civil society, motivating them for a successful outcome at their chosen senior school.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

Objectives & Achievements against objectives

Objectives	Achievements
Continue the improvement in teaching and learning across the school	Good practices continue to be shared across the school with a range of approaches to teaching varying across and within different subject areas while adhering to the standards set out in The Teaching, Learning and Feedback policy.
Develop a plan for wellbeing areas in the school	The key elements of the plan have been identified including a needs analysis and resource requirements. This work will continue into 2025/26
Improve the understanding of potential mental health issues in school	Training has been undertaken by staff, governors and some parents via the National College resources with accreditation being awarded.
Continue to promote teacher professional development research modules	Teachers have been supported in undertaken their professional development through the Charter College of Teaching and other resources.
Explore the personal computer strategy across school	A 3-year strategic plan has been developed for the enhancement of the curriculum through digital technology. The use of 1-2-1 devices has been identified with hardware options having been explored. A trial of the new technology will commence 2025/26.
Development of a strategy to secure the long-term future of the school given the likelihood of VAT being introduced on school fees by the future government	During the financial year, the new Government introduced VAT on school fees with effect January 2025. The Governors were presented with the potential impacts and reached a conclusion regarding the implications for 2024-25, with parents being informed in the Michaelmas Term. Significant work was undertaken to ensure that the school was prepared from a financial reporting perspective

Public Benefit

The Company is a charity which seeks to benefit the public through the pursuit of its stated aims. Fees are set at a level to ensure the financial viability of the School and at a level that is consistent with the School's aim of providing a first-class education for the School's pupils.

The School welcomes pupils from all backgrounds. The School is non-selective but aims to ensure that pupils can cope with the pace of learning and thus benefit from the education provided. An individual's economic status, ethnicity, race, religion or disability do not form part of the School's assessment process.

The Governors are committed to allowing those who cannot afford the current fees, to gain access to the first-class education provided by the School. With this in mind, the School was able to support 6 pupils through the means tested Bursary scheme, and 5 further pupils are benefitting from 7+ scholarship awards. Total financial support of £153,244 which included bursaries and discounts, was given against the gross fee income. Further bursaries will be awarded for the 2025/26 academic year.

Social Investments

The School is part of the wider local community and the Governors are keen that staff and pupils participate in that community.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

The pupils have participated in many fundraising events this year and have raised a considerable £11,980 over this period which has been donated to Help Harry Help Others; a locally established charity offering support to cancer patients, their families and friends.

The School has continued to offer its facilities to the community with the swimming pool and gym being used for local club swimming, life-saving courses to local youngsters and pickleball.

Volunteers

The Eversfield School Association (Parents' association - ESA) helped with the School's fundraising and cultural activities with many hours of voluntary service during the year. They have provided a strong link with parents and initiated fundraising to assist the further development of School facilities. The Governors would like to take this opportunity to say how much the ESA's continuing and valuable support is appreciated.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

ACHIEVEMENTS AND PERFORMANCE

Operational performance

This year saw the school being inspected by the Independent Schools Inspectorate (ISI). They conducted a detailed analysis of the school, concluding that not only did it meet the standards set by the Department for Education, but that it offers an expansive and challenging curriculum. The inspectors reported that pupils are “articulate and confident communicators”, enjoy “a well-designed, rich and varied curriculum” and that the effective pastoral system and PSHE curriculum “have a positive impact on pupil’s self-esteem and emotional wellbeing”. The report highlights the effectiveness of the School’s leadership saying that “knowledgeable, enthusiastic teachers plan learning carefully” and the “pupils are well prepared for the next stage in their education”.

We are all proud of this outcome and it is testament to the hard work of the pupils, staff and support of parents.

During the year, the school was awarded the Research Mark Plus accolade, the highest recognition by the Chartered College of Teaching, for its sustained, school-wide commitment to research-informed practice. It was also awarded the Whole School Approach to Mental Health & Wellbeing Accreditation by the National College, recognising the school’s ongoing commitment to promoting positive mental health and wellbeing across our entire community, and “Independent Preparatory School of the Year 2024- Birmingham” by the SME Midlands Enterprise Awards. The school was also named in the top 20 shortlist of UK Independent Preparatory Schools in the Independent Schools of the Year Awards.

The School continued to prepare pupils successfully for independent and grammar senior schools, with them receiving a total of 75 offers across 17 different schools, and 14 academic and other scholarships (2024: 23) being awarded.

The school continued to offer a rich variety of over 40 co-curricular activities covering art, drama and movement, sport, music, STEM, Strategy and Innovation. On the sporting front, the school competed in football, cricket and netball matches and festivals across the region with the Year 5 and 6 achieving third and fourth place in the local Partnership Netball Skills Competition and the U10/U11 girls football team finishing second in the league of the South Solihull Schools Partnership.

In The Arts, music and drama continued to play an important role in school life with school productions of Mary Poppins, Resurrection Rock retelling the Easter Story, and The Tempest. Over 60 talented musicians performed in ensembles in the Spring concert, showcasing songs from diverse cultures and were encouraged to audition for National opportunities with the English Symphony Orchestra, Royal Birmingham Conservatoire and the National Children’s Choir of Great Britain.

The Art Club joined forces with the community to create a stunning art installation at a local church to honour the armed forces.

Throughout the year, the pupils experienced a host of workshops and trips such as exploring marine habitats at the Sea Life centre Birmingham, learning about farm life at a local Children’s Farm, seeing some of the world’s most endangered animals at West Midlands Safari Park, and residential visits to Normandy, Wales and Malvern.

We are very proud of these and all our pupil’s achievements.

As part of the Estates plan, significant improvements were made to the old gym and nursery playground.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

FINANCIAL REVIEW

Results and financial position

This year marked one of the most significant changes to the independent school's sector with the Government introducing VAT on school fees with the effect 1 January 2025 and the abolishment of business rates relief from 1 April 2025, with effect 1 January 2025. The school took numerous steps to address the impacts as reported in its objectives on page 3, which significantly contributed in the delivery of a net surplus for the year of £347,425 (2024:£462,336). Capital expenditure for the year was £158,584 (2024: £174,980), and Net Assets at year-end were £5,998,781 (2024: £5,651,356) including a cash position of £2,033,425 (2024: £1,893,692).

Investment policy and performance

The School's surplus funds are invested in bank and money-market deposits in order to minimise risk.

Reserves policy

In recent years, the Governors have aimed to increase unrestricted funds each year by budgeting for surpluses to fund investment in the School estate. Excluding fixed assets used for the school, unrestricted funds are in a positive position. There is still much uncertainty regarding the impact of the introduction of VAT and other economic factors on the ability for parents to pay for their child's independent school education. Given this the Governors' objective is to continue to generate surpluses to protect the school's future while recognising that programmes of work have been delayed without compromising on the School's high standards.

Future plans

The full implications of the introduction of VAT on independent fees will take some time to crystallise, however during this time of uncertainty, the Governors remain committed to continue to strive for excellence in teaching and learning, ensuring that the estate meets the schools objectives. Their aim is to continue to attract and educate a similar number of pupils in the future and to provide a bursary scheme so that pupils from low-income families can benefit from an education at the School.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company's Memorandum and Articles of Association are the primary governing documents of the School.

Governing body

The Trustees set the policies to achieve the School's objectives and these are reflected in the School's prospectus. In particular, they appoint the Headmaster whose responsibility it is to see that these objectives are pursued, and they provide support and encouragement for the Headmaster in this task. As well as setting budgets for the School, the Trustees are responsible for ensuring that relevant aspects of company, employment, health & safety and education law are complied with. The Articles of Association provide that the number of Trustees shall not be less than five nor more than thirty, unless otherwise determined by a General Meeting. The members of the Governing Body are the Subscribers to the Memorandum of Association and such other persons (being members of the Trust) as are elected by the Governing Body from time to time. During the year, the Governing Body actively started a search for new Governors using an independent recruitment agent to assist in the process.

Induction and training of new Trustees

All Trustees are inducted on appointment into the organisation and workings of the School and the Company as a registered charity, including Board policy and procedures by an induction session organised for them by the Chair of Governors. Strategic planning and training workshops are organised and all Trustees are briefed as appropriate.

Organisational structure

The Trustees meet as a Board at least once in each term to determine the general policy of the Company, to review its overall management and control for which they are legally responsible and to consider specific topics such as the School Improvement Plan, financial accounts, budgets and reports. In addition there are two committees: the Education and Personnel committee and the Commercial committee which meet once in each term. There are also three sub-committees: Bursary, Remuneration and Estates. The Bursary sub-committee meets in the spring term to

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

consider applications for means-tested bursaries, the Remuneration sub-committee meets in the summer term to set pay levels for the company's key management personnel and the Estates committee meets termly to discuss plans for maintaining and enhancing the school's grounds and facilities. All the committees and sub-committees have their own clear terms of reference. Smaller groups of the Trustees are also established when necessary looking at such areas as the introduction of VAT on fees, Equality, Diversity and Inclusion, Teachers' Pension and the appointment of new Governors. The day to day running of the School is designated to the Headmaster, supported by members of the Leadership and Management teams.

Wider network

The Headmaster is an active member of the IAPS, who promote the maintenance of preparatory school standards generally, and also takes part in peer group studies for the evaluation of quality, performance and improvement methods. The School co-operates with many local charities in its ongoing endeavours to widen public access to the schooling Eversfield can provide, to optimise the educational use of the School's cultural and sporting facilities and to awaken in its pupils an awareness of the wider social context of the education they receive at the School. There are no relationships between the charity and any related parties.

Risk management

The Trustees continue to keep the School's activities and risk management policies under review, particularly with regard to any major risks that may arise from time to time, as well as the systems and procedures that have been established to manage them. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which risks identified can best be mitigated. The Trustees review progress against the strategic plan and take appropriate actions. The Trustees continue to manage the School's finances prudently.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

601727 (England and Wales)

Registered Charity Number

528966

Registered Office

647 Warwick Road

Solihull

B91 1AT

Trustees

T J Brain

R K Bansal (Resigned 23/03/2025)

C E Brown

T Burdett (Appointed 30/09/2025)

J M Dacre (Appointed 30/09/2025)

G Marsh (Resigned 10/07/2025)

D E McMillan (Resigned 10/07/2025)

S G Moore (Resigned 10/07/2025)

A Perry

J C B Shaw

P J Scott

R M H Thomson

Company Secretary

J C Webb

Auditors

Thomas & Young Limited

Chartered Accountants

Carleton House

266-268 Stratford Rd

Shirley

Solihull

B90 3AD

Bankers

HSBC Bank plc

Regional Treasury Centre

Exchange Buildings

8 Stephenson Place

Birmingham

B2 4NH

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also Directors of Eversfield Preparatory School Trust 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 – UK GAAP).

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:

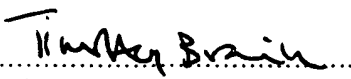
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITORS

The auditors, Thomas & Young Limited, will be proposed for re-appointment at the forthcoming annual general meeting.

Approved by order of the board of Trustees on 26 November 2025 and signed on its behalf by:


.....
T J Brain - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Eversfield Preparatory School Trust Limited (the 'charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including 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 July 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

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

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 Report of the Trustees, which includes the directors' report prepared for the purposes of company law, 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 EVERSFIELD PREPARATORY SCHOOL TRUST 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 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, set out on page 8, 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 to have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence;

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED**

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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



.....
Mark McLean FCA
Senior Statutory Auditor
For and on behalf of
Thomas & Young Limited
Statutory Auditor
Carleton House
266-268 Stratford Rd
Shirley
B90 3AD

Date: 4/17/25

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities:					
Educational	2	4,225,868	94,071	4,319,939	4,228,661
Donations and legacies	3	14,132	11,710	25,842	44,302
Investment income	4	66,349	0	66,349	54,327
Total		4,306,349	105,781	4,412,130	4,327,290
EXPENDITURE ON					
Charitable activities:					
Educational		2,279,093	84,617	2,363,710	2,216,074
Domestic		266,187	0	266,187	250,458
Support Costs		1,422,455	10,266	1,432,721	1,398,422
Interest Payable		2,087	0	2,087	0
Total		3,969,822	94,883	4,064,705	3,864,954
NET INCOME/(EXPENDITURE)	5	336,527	10,898	347,425	462,336
RECONCILIATION OF FUNDS					
Total funds brought forward		5,352,754	298,602	5,651,356	5,189,020
TOTAL FUNDS CARRIED FORWARD		5,689,281	309,500	5,998,781	5,651,356

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

BALANCE SHEET AT 31 JULY 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
FIXED ASSETS					
Tangible assets	9	4,568,192	173,925	4,742,117	4,794,408
CURRENT ASSETS					
Debtors	10	191,289	0	191,289	114,538
Cash at bank		1,897,850	135,575	2,033,425	1,893,692
		2,089,139	135,575	2,224,714	2,008,230
CREDITORS					
Amounts falling due within one year	11	(859,513)	0	(859,513)	(817,708)
NET CURRENT (LIABILITIES)/ASSETS					
		1,229,626	135,575	1,365,201	1,190,522
TOTAL ASSETS LESS CURRENT LIABILITIES					
		5,797,818	309,500	6,107,318	5,984,930
CREDITORS					
Amounts falling due after more than one year	12	(108,537)	0	(108,537)	(333,574)
NET ASSETS					
		5,689,281	309,500	5,998,781	5,651,356
FUNDS					
15					
Unrestricted funds:					
General fund					
				5,689,281	5,352,754
				5,689,281	5,352,754
Restricted funds:					
Bursary fund				95,100	83,936
Swimming pool fund				1,069	2,271
Play Area fund				1,335	1,373
iPad fund				1,842	3,684
Picnic Benches fund				2,685	3,580
Playground Resources fund				5,487	7,115
Piano fund				3,664	4,071
Cricket Pavilion				4,154	4,616
The Leo Grove fund				15,000	15,000
Outdoor Classroom fund				10,000	0
Espace fund				84,383	86,422
Raindrop fund				84,781	86,534
				309,500	298,602
TOTAL FUNDS					
				5,998,781	5,651,356

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

BALANCE SHEET AT 31 JULY 2025

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the year ended 31 July 2025, but as this company is a charity, it is subject to audit under the Charities Act 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 26 November 2025 and were signed on its behalf by:


.....
T J Brain – Trustee

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Cash generated from operations	1	234,597	1,004,057
Interest paid		0	0
Net cash provided by operating activities		234,597	1,004,057
Cash flows from investing activities:			
Purchase of tangible fixed assets		(167,891)	(212,864)
Interest received		61,617	50,846
Net cash used in investing activities		(106,274)	(162,018)
Cash flows from financing activities:			
Donations received re-classed		11,410	29,502
Net cash used in financing activities		11,410	29,502
Change in cash and cash equivalents in the year		139,733	871,541
Cash and cash equivalents at the beginning of the year		1,893,692	1,022,151
Cash and cash equivalents at the end of the year		2,033,425	1,893,692

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2025**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM
OPERATING ACTIVITIES**

	2025	2024
	£	£
Net income for the year (as per the statement of financial activities)	347,425	462,336
Adjustments for:		
Depreciation charges	210,875	187,422
Interest receivable	(66,349)	(54,327)
Interest payable	0	0
Donations received re-classed	(11,410)	(29,502)
Increase in debtors	(52,909)	(29,248)
(Decrease)/Increase in creditors	(193,035)	467,376
Net cash provided by operating activities	234,597	1,004,057

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR END 31 JULY 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. For school fees, entitlement begins on the first day of term, and any income received for future accounting periods is deferred into the relevant period.

Expenditure

All expenditure and liabilities are recognised 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. Amounts are shown net of VAT where VAT is able to be partly or fully recovered.

Tangible fixed assets

With the exception of freehold land, depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	2% on cost
Furniture and equipment	10% on cost and 20% on cost
Motor Vehicles	20% on cost

Taxation

The charity 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. Designated funds are amounts which have been set aside at the discretion of the Trustees for a specific, but not legally binding purpose.

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

On 1 April 2025, following the outcome of the consultation process, the school transferred its teaching staff from The Teachers' Pension Scheme (England and Wales) (the TPS) to the Aviva Pension Trust for Independent Schools (APTIS).

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Regulations 2010 (as amended) and by the Teachers' Pension Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament. APTIS is a defined contribution scheme, set up specifically for independent schools who are members of the Independent Schools Bursars' Association (ISBA). It is a Master Trust; a trust-based pension managed by an independent Trustee.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR END 31 JULY 2025

Share capital

The company is limited by guarantee and does not have share capital. The members of the company are the trustees. The liability of the members is limited and shall not exceed £1.

Operating leases

Rentals payable under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

2. INCOME FROM CHARITABLE ACTIVITIES

	<u>Activity</u>	2025 £	2024 £
Fee income	Educational	3,788,312	3,851,821
Minor fees and extras	Educational	378,438	241,317
Holiday activity	Educational	25,088	25,559
Miscellaneous income	Educational	128,101	109,964
		<u>4,319,939</u>	<u>4,228,661</u>

3. DONATIONS AND LEGACIES

	2025 £	2024 £
Donations	<u>25,842</u>	<u>44,302</u>

4. INVESTMENT INCOME

	2025 £	2024 £
Deposit account interest	<u>66,349</u>	<u>54,327</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:	2025 £	2024 £
Auditors' remuneration for statutory accounts	5,500	5,940
Auditors' remuneration for other services	725	780
Depreciation – owned assets	198,247	188,491

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 July 2025, nor for the year ended 31 July 2024.

Trustees' expenses paid for the year amounted to £nil (2024: £nil).

Subscriptions to school governors association amounting to £386 (2024: £355) and governor training costs of £135 (2024: £nil) were paid in the year.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2025**

7. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	2,221,159	2,071,736
Social security costs	226,804	197,780
Other pension costs	366,431	358,287
	<u>2,814,394</u>	<u>2,627,803</u>

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

	2025	2024
Teaching	52	52
Domestic	5	5
Administration	11	11
Maintenance	5	5
	<u>73</u>	<u>73</u>

The number of employees paid emoluments greater than £60,000 was 6 (2024: 4).

The number of employees paid emoluments within the range of £60,000 to £69,999 was 4 (2024 : 3)

The number of employees paid emoluments within the range of £70,000 to £79,999 was 1 (2024:nil)

The number of employees paid emoluments within the range of £100,000 to £109,999 was nil (2024 : 1)

The number of employees paid emoluments within the range of £120,000 to £129,999 was 1 (2024:nil)

Trustee and key management personnel remuneration benefits total £165,960 (2024: £150,567).

Pension Costs

The employer contribution rate for the Teachers' Pension is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023. The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

The pension charge for the period up to 1 April 2025 (when the transfer out was made) includes employer contributions payable to the TPS of £237,667 (12 months 2024: £312,588) and at the year-end £nil (2024: £38,852) was accrued in respect of contributions to this scheme.

The pension charge for the APTIS scheme includes employer contributions payable to the scheme of £100,306 (2024: £5,801) with the minimum employer contribution rate being 6%. At the balance sheet date contributions relating to this scheme amounting to £33,713 (2024:£nil) were outstanding.

Membership of the Independent Association of Prep Schools (IAPS) defined contribution pension scheme is offered to other non-teaching staff and is also used in respect of the company's auto-enrolment obligations. The pension charge for the year includes contributions payable to the scheme of £36,124 (2024: £39,997) with the employer contribution rate being 6%. At the balance sheet date contributions relating to this scheme amounting to £5,963 (2024: £5,705) were outstanding.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2025**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities:			
Educational	4,154,661	74,000	4,228,661
Donations and legacies	14,900	29,402	44,302
Investment income	54,327	0	54,327
Total	4,223,888	103,402	4,327,290
EXPENDITURE ON			
Charitable activities:			
Educational	2,151,376	64,698	2,216,074
Domestic	250,458	0	250,458
Support Costs	1,388,180	10,242	1,398,422
Other	0	0	0
Total	3,790,014	74,940	3,864,954
NET INCOME/(EXPENDITURE)	433,874	28,462	462,336
RECONCILIATION OF FUNDS			
Total funds brought forward	4,918,880	270,140	5,189,020
TOTAL FUNDS CARRIED FORWARD	5,352,754	298,602	5,651,356

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2025**

9. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Furniture And equipment £	Motor Vehicles £	Totals £
COST				
At 1 August 2024	6,183,588	1,023,580	54,164	7,261,332
Additions	25,458	133,126	0	158,584
Disposals	(18,330)	(10,759)	0	(29,089)
At 31 July 2025	<u>6,190,716</u>	<u>1,145,947</u>	<u>54,164</u>	<u>7,390,827</u>
DEPRECIATION				
At 1 August 2024	1,815,094	597,666	54,164	2,466,924
Charge for the year	111,664	86,583	0	198,247
Eliminated on disposal	(5,702)	(10,759)	0	(16,461)
At 31 July 2025	<u>1,921,056</u>	<u>673,490</u>	<u>54,164</u>	<u>2,648,710</u>
NET BOOK VALUE				
At 31 July 2025	<u>4,269,660</u>	<u>472,457</u>	<u>0</u>	<u>4,742,117</u>
At 31 July 2024	<u>4,368,494</u>	<u>425,914</u>	<u>0</u>	<u>4,794,408</u>

Included in cost or valuation of land and buildings is freehold land of £192,167 (2024:£192,167) which is not depreciated.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	15,452	6,730
Other debtors	32,029	17,208
Prepayments and accrued income	143,808	90,600
	<u>191,289</u>	<u>114,538</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	140,733	97,549
Social security and other taxes	60,905	46,547
Other creditors	370,282	367,180
Accruals and deferred income	287,593	306,432
	<u>859,513</u>	<u>817,708</u>

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

	2025 £	2024 £
Deferred income	<u>108,537</u>	<u>333,574</u>

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2025**

13. LEASING AGREEMENTS

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

	2025	2024
	£	£
Within one year	19,597	22,162
Between one and five years	53,622	72,739
After five years	0	480
	<u>73,219</u>	<u>95,381</u>

15. MOVEMENT IN FUNDS

	At 01/08/24	Movement in funds	At 31/07/25
	£	£	£
Unrestricted funds:			
General fund	5,352,754	336,527	5,689,281
	<u>5,352,754</u>	<u>336,527</u>	<u>5,689,281</u>
Restricted funds:			
Bursary fund	83,936	11,164	95,100
Swimming pool fund	2,271	(1,202)	1,069
Play Area fund	1,373	(38)	1,335
iPad fund	3,684	(1,842)	1,842
Picnic Benches fund	3,580	(895)	2,685
Playground Resources fund	7,115	(1,628)	5,487
Piano fund	4,071	(407)	3,664
Cricket Pavilion	4,616	(462)	4,154
The Leo Grove fund	15,000	0	15,000
Outdoor Classroom	0	10,000	10,000
Espace fund	86,422	(2,039)	84,383
Raindrop fund	86,534	(1,753)	84,781
	<u>298,602</u>	<u>10,898</u>	<u>309,500</u>
TOTAL FUNDS	<u>5,651,356</u>	<u>347,425</u>	<u>5,998,781</u>

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2025**

MOVEMENT IN FUNDS: continued

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

	Incoming resources £	Resources Expended £	Movement in funds £
Unrestricted funds:			
General fund	4,306,349	(3,969,822)	336,527
Restricted funds:			
Bursary fund	94,521	(83,357)	11,164
Swimming pool fund	0	(1,202)	(1,202)
Play Area fund	0	(38)	(38)
iPad fund	0	(1,842)	(1,842)
Picnic Benches fund	0	(895)	(895)
Playground Resources fund	0	(1,628)	(1,628)
Piano fund	0	(407)	(407)
Cricket Pavilion	0	(462)	(462)
The Leo Grove fund	0	0	0
Outdoor Classroom	10,000	0	10,000
Theatre workshop	1,260	(1,260)	0
Espace fund	0	(2,039)	(2,039)
Raindrop fund	0	(1,753)	(1,753)
	105,781	(94,883)	10,898
TOTAL FUNDS	4,412,130	(4,064,705)	347,425

Restricted funds

The Leo Grove fund represents money donated by a parent for the purpose of temporarily supporting other parents in the purchasing of sports equipment or paying towards instrumental lessons.

The Bursary fund represents specific donations received, retained deposits from leavers and a transfer of unrestricted funds. The fund will be used to provide means-tested bursaries for pupils.

The majority of other funds represent money donated for the purchase of a specific asset. The resources expended in these instances represent the depreciation of the asset over its useful economic life.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2025**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 01/08/23 £	Movement in funds £	At 31/07/24 £
Unrestricted funds:			
General fund	4,918,880	433,874	5,352,754
	<u>4,918,880</u>	<u>433,874</u>	<u>5,352,754</u>
Restricted funds:			
Bursary fund	71,934	12,002	83,936
Sports Hall Equipment fund	1,448	(1,448)	0
Swimming pool fund	3,472	(1,201)	2,271
Play Area fund	1,411	(38)	1,373
iPad fund	5,525	(1,841)	3,684
Picnic Benches fund	4,475	(895)	3,580
Playground Resources fund	5,124	1,991	7,115
Piano fund	0	4,071	4,071
Cricket Pavillion	0	4,616	4,616
The Leo Grove fund	0	15,000	15,000
Espace fund	88,464	(2,042)	86,422
Raindrop fund	88,287	(1,753)	86,534
	<u>270,140</u>	<u>28,462</u>	<u>298,602</u>
TOTAL FUNDS	<u>5,189,020</u>	<u>462,336</u>	<u>5,651,356</u>

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

	Incoming resources £	Resources Expended £	Movement in funds £
Unrestricted funds:			
General fund	4,223,888	(3,790,014)	433,874
Restricted funds:			
Bursary fund	74,700	(62,698)	12,002
Sports Hall Equipment fund	0	(1,448)	(1,448)
Swimming pool fund	0	(1,201)	(1,201)
Play Area fund	0	(38)	(38)
iPad fund	0	(1,841)	(1,841)
Picnic Benches fund	0	(895)	(895)
Playground Resources fund	3,015	(1,024)	1,991
Piano fund	4,071	0	4,071
Cricket Pavillion	4,616	0	4,616
The Leo Grove fund	15,000	0	15,000
Library book fund	2,000	(2,000)	0
Espace fund	0	(2,042)	(2,042)
Raindrop fund	0	(1,753)	(1,753)
	<u>103,402</u>	<u>(74,940)</u>	<u>28,462</u>
TOTAL FUNDS	<u>4,327,290</u>	<u>(3,864,954)</u>	<u>462,336</u>

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2025**

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2025 or 31 July 2024.

17. ULTIMATE CONTROLLING PARTY

The company is controlled by the Board of Trustees.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

England & Wales - Charity number 528966

Accounts



**EVERSFIELD PREPARATORY
SCHOOL TRUST LIMITED**

**REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2024**

Registered Company Number: 601727 (England and Wales)

Registered Charity Number: 528966

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

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EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

The School is a company limited by guarantee and is a registered charity. The Company does not have share capital. Every member of the company undertakes to contribute to the Company, in the event of it being wound up while he/she is a member, or within one period after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

The Company's principal activity continues to be the provision of a day school for 2¾ - 11-year-old boys and girls, with an average of 311 pupils on role during the year (2023: 310). The School was founded in 1931, initially as a boarding school for boys until it became a day school in 1982. A strategic review saw the first intake of girls in 1999, whilst the senior school changed from 13+ to 11+ to meet wider changes in the educational environment. The School engenders a strong sense of family and meets the needs and potential of each individual child.

OBJECT, OBJECTIVES AND ACTIVITIES

Object and public benefit aims

The Object of the Company, in accordance with its Memorandum of Association, is the education of children. In the furtherance of this Object the Directors, as the charity trustees, have complied with the duty in s.4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

Strategic aim and intended effect

The Board's strategic aim to reach its annual objective for the public benefit as a charitable Independent School is summarized as follows:

- Promote high moral standards through clear and relevant core Christian teachings.
- Offer broad curriculum with opportunities in all areas for our children.
- Develop children's academic and non-academic talents by providing quality support and specific opportunities.
- Prepare pupils for successful 11+ entry exams.
- Develop excellent organisational routines to help transition to senior school and general work/life skills.
- Ensure excellent pastoral care for all our pupils.
- Develop our pupils' self-confidence to be the best that they can be.
- Encourage competition and risk taking in a supportive, motivational and caring environment where no child is afraid of making mistakes.
- Give opportunities for pupils to lead and to work co-operatively.

In addition the charity has in place systems to assist families who experience financial difficulties during their time at school and has set up a programme of annual bursaries to support children from lower-income or otherwise disadvantaged families to benefit from our fee-based schooling, whilst allowing all pupils to benefit from the extra-curricular programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life for eventual participation in civil society, motivating them for a successful outcome at their chosen senior school.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

Objectives & Achievements against objectives

Objectives	Achievements
Continue the improvement in teaching and learning across the school	The Teaching, Learning and Feedback Policy was evaluated against practice. All staff are following guidelines. Good practices have been shared across the school with teachers gaining a clear understanding of success criteria.
Oracy skill development	Oracy skills have been introduced into the curriculum; teachers have been upskilled through professional development training and oracy objectives for the pupils have been put in place as part of their continuous assessment.
Refine the approach to reading across the school	The approach to monitoring and assessing children's independent reading was reviewed and adapted with a focus on motivating those struggling to engage with reading.
Implement teacher professional development research modules	All teachers engaged with action research projects as CPD throughout the year. The module of The Chartered College of Teaching was completed and research presented to all staff. National College resources were also used for CPD.
Acquire online safety accreditation	The school received the National Online Safety Certified School Accreditation; an important milestone in the school's approach to safeguarding pupils online and developing a culture of online safety throughout the community.
Review the approach and organisation of games throughout the school	Following feedback from pupils and staff, the approach to non-gender specific sports was assessed. Options were evaluated culminating in a new approach to be trialled in 2024-25.
Explore the use of Artificial Intelligence (AI) across teaching and learning in the school	An assessment of the current use of AI was made during the year. The intention for 2024-25 is to decide upon the priority of AI usage within the school.
Governors' review of the Teachers' Pension Scheme	A consultation process took place during the year with the outcome of exiting the TP scheme on 31 March 2025. Teachers will move into the already established DC alternative scheme (APTIS).
Development of a strategy to secure the long-term future of the school given the likelihood of VAT being introduced on school fees by the future government	A working group was established during the year to assess the implications of the proposed VAT and the potential options available for the school in addressing them. Since the financial year end, the Government has clarified its position on VAT as part of their budget, the Governors reached a conclusion regarding the implications for 2024-25, with parents being informed. Work is underway to ensure that the school is prepared for the introduction of VAT in January 2025 and the Strategy Group will be reviewing any impact on pupil numbers and updating their strategy as appropriate.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

Public Benefit

The Company is a charity which seeks to benefit the public through the pursuit of its stated aims. Fees are set at a level to ensure the financial viability of the School and at a level that is consistent with the School's aim of providing a first-class education for the School's pupils.

The School welcomes pupils from all backgrounds. The School is non-selective but aims to ensure that pupils can cope with the pace of learning and thus benefit from the education provided. An individual's economic status, ethnicity, race, religion or disability do not form part of the School's assessment process.

The Governors are committed to allowing those who cannot afford the current fees, to gain access to the first-class education provided by the School. With this in mind, the School was able to support 7 pupils through the means tested Bursary scheme, and 7 further pupils are benefitting from 7+ scholarship awards. Total financial support of £139,778 which included bursaries and discounts, was given against the gross fee income. Further bursaries will be awarded for the 2024/25 academic year.

Social Investments

The School is part of the wider local community and the Governors are keen that staff and pupils participate in that community.

The pupils have participated in many fundraising events this year and have raised a considerable £11,858 over this period which has been donated to FastAid; a local group of community first aid responders. In recognition, not only of this tremendous effort, but also in raising awareness of the work of FastAid, the School received the Community Initiative and Partnership Award from the West Midlands Ambulance Service Trust.

The School has continued to offer its facilities to the community with the swimming pool and gym being used for local club swimming, life-saving courses to local youngsters and pickleball.

Volunteers

The Eversfield School Association (Parents' association - ESA) helped with the School's fundraising and cultural activities with many hours of voluntary service during the year. They have provided a strong link with parents and initiated fundraising to assist the further development of School facilities. The Governors would like to take this opportunity to say how much the ESA's continuing and valuable support is appreciated.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

ACHIEVEMENTS AND PERFORMANCE

Operational performance

After the school being awarded TES Independent Preparatory School of the Year in 2024, this year marked another recognition, with the Head selected as a finalist for the TES Schools Awards in the category of Headteacher of the Year Independent School. Accolades continued with the school being invited to feature in the Good Schools Guide and receiving an excellent rating by our parents for the school's Nursery and Kindergarten provision.

The School continued to prepare pupils successfully for independent and grammar senior schools, with them receiving a total of 77 offers and 23 academic and other scholarships (2024: 20) being awarded.

The school continued to offer a rich variety of over 40 co-curricular activities covering art, drama and movement, sport, music, STEM, Strategy and Innovation. On the sporting front, the school competed in rugby, football, cricket and hockey matches and festivals across the region with the Year 5 and 6 finishing second in the local Partnership Netball Skills Competition.

In The Arts, music and drama continued to play an important role in school life with school productions of Honk!, the Jess Tree, Shine Star, Shine and Macbeth. The pupils also joined a choir of 6,500 voices in one of the largest children's choir concerts in the world.

Throughout the year, the pupils experienced a host of workshops and trips such as investigating the Ecosystem at Birmingham's Botanical Gardens, learning about sustainability at a local recycling plant, gaining an appreciation for the work of guide dogs, exploring the cultivation and craftsmanship of chocolate and residential visits to Normandy, Snowdonia and York.

We are very proud of these and all our pupil's achievements.

As part of the Estates plan, significant improvements were made to the Early Years playground alongside investment in the school's first electric minibus.

FINANCIAL REVIEW

Results and financial position

The School's net surplus for the year of £462,336 (2023:£294,573). Capital expenditure for the year was £174,980 (2023: £206,535), and Net Assets at year-end were £5,651,356 (2023: £5,189,020) including a cash position of £1,893,692 (2023: £1,022,151).

Investment policy and performance

The School's surplus funds are invested in bank and money-market deposits in order to minimise risk.

Reserves policy

In recent years, the Governors have aimed to increase unrestricted funds each year by budgeting for surpluses to fund investment in the School estate. Excluding fixed assets used for the school, unrestricted funds now stand in a small positive position. With the imminent introduction of VAT, the Governors' objective is to continue to generate surpluses to protect the school's future while recognising that programmes of work may need to be delayed without compromising on the School's high standards.

Future plans

The full implications of the introduction of VAT on independent fees will take some time to crystallise, however during this time of uncertainty, the Governors remain committed to continue to strive for excellence in teaching and learning, ensuring that the estate meets the schools objectives. Their aim is to continue to attract and educate a similar number of pupils in the future and to provide a bursary scheme so that pupils from low-income families can benefit from an education at the School.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company's Memorandum and Articles of Association are the primary governing documents of the School.

Governing body

The Trustees set the policies to achieve the School's objectives and these are reflected in the School's prospectus. In particular, they appoint the Headmaster whose responsibility it is to see that these objectives are pursued, and they provide support and encouragement for the Headmaster in this task. As well as setting budgets for the School, the Trustees are responsible for ensuring that relevant aspects of company, employment, health & safety and education law are complied with. The Articles of Association provide that the number of Trustees shall not be less than five nor more than thirty, unless otherwise determined by a General Meeting. The members of the Governing Body are the Subscribers to the Memorandum of Association and such other persons (being members of the Trust) as are elected by the Governing Body from time to time. During the year, the Governing Body started a search for new Governors.

Induction and training of new Trustees

All Trustees are inducted on appointment into the organisation and workings of the School and the Company as a registered charity, including Board policy and procedures by an induction session organised for them by the Chair of Governors. Strategic planning and training workshops are organised and all Trustees are briefed as appropriate.

Organisational structure

The Trustees meet as a Board at least once in each term to determine the general policy of the Company, to review its overall management and control for which they are legally responsible and to consider specific topics such as the School Improvement Plan, financial accounts, budgets and reports. In addition there are two committees: the Education and Personnel committee and the Commercial committee which meet once in each term. There are also three sub-committees: Bursary, Remuneration and Estates. The Bursary sub-committee meets in the spring term to consider applications for means-tested bursaries, the Remuneration sub-committee meets in the summer term to set pay levels for the company's key management personnel and the Estates committee meets termly to discuss plans for maintaining and enhancing the school's grounds and facilities. All the committees and sub-committees have their own clear terms of reference. Smaller groups of the Trustees are also established when necessary looking at such areas as the introduction of VAT on fees, Equality, Diversity and Inclusion, Teachers' Pension and the appointment of new Governors. The day to day running of the School is designated to the Headmaster, supported by members of the Leadership and Management teams.

Wider network

The Headmaster is an active member of the IAPS, who promote the maintenance of preparatory school standards generally, and also takes part in peer group studies for the evaluation of quality, performance and improvement methods. The School co-operates with many local charities in its ongoing endeavours to widen public access to the schooling Eversfield can provide, to optimise the educational use of the School's cultural and sporting facilities and to awaken in its pupils an awareness of the wider social context of the education they receive at the School. There are no relationships between the charity and any related parties.

Risk management

The Trustees continue to keep the School's activities and risk management policies under review, particularly with regard to any major risks that may arise from time to time, as well as the systems and procedures that have been established to manage them. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which risks identified can best be mitigated. The Trustees review progress against the strategic plan and take appropriate actions. The Trustees continue to manage the School's finances prudently.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

601727 (England and Wales)

Registered Charity Number

528966

Registered Office

647 Warwick Road
Solihull
B91 1AT

Trustees

T J Brain
G Marsh
D E McMillan
P J Scott
J C B Shaw
C E Skouby (Resigned 15/08/2023)
R M H Thomson
A Perry
R K Bansal (Appointed 12/03/2024)
C E Brown (appointed (12/03/2024)
S G Moore (Appointed 12/03/2024)

Company Secretary

J C Webb

Auditors

Thomas & Young Limited
Chartered Accountants
Carleton House
266-268 Stratford Rd
Shirley
Solihull
B90 3AD

Bankers

HSBC Bank plc
Regional Treasury Centre
Exchange Buildings
8 Stephenson Place
Birmingham
B2 4NH

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also Directors of Eversfield Preparatory School Trust 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 – UK GAAP).

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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITORS

The auditors, Thomas & Young Limited, will be proposed for re-appointment at the forthcoming annual general meeting.

Approved by order of the board of Trustees on^{27 November 2024} and signed on its behalf by:

.....

T J Brain - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Eversfield Preparatory School Trust Limited (the 'charitable company') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including 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 July 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

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

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 Report of the Trustees, which includes the directors' report prepared for the purposes of company law, 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 EVERSFIELD PREPARATORY SCHOOL TRUST 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 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, set out on page 7, 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 to have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence;

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED**

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

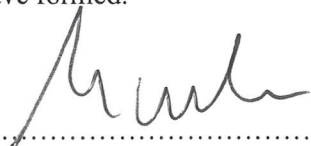
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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



.....
Mark McLean FCA
Senior Statutory Auditor
For and on behalf of
Thomas & Young Limited
Statutory Auditor
Carleton House
266-268 Stratford Rd
Shirley
B90 3AD

Date: 29/11/24

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities:					
Educational	2	4,154,661	74,000	4,228,661	3,791,331
Donations and legacies	3	14,900	29,402	44,302	20,861
Investment income	4	54,327	0	54,327	16,596
Total		4,223,888	103,402	4,327,290	3,828,788
EXPENDITURE ON					
Charitable activities:					
Educational		2,151,376	64,698	2,216,074	1,962,914
Domestic		250,458	0	250,458	265,820
Support Costs		1,388,180	10,242	1,398,422	1,297,769
Other		0	0	0	7,712
Total		3,790,014	74,940	3,864,954	3,534,215
NET INCOME/(EXPENDITURE)	5	433,874	28,462	462,336	294,573
RECONCILIATION OF FUNDS					
Total funds brought forward		4,918,880	270,140	5,189,020	4,894,447
TOTAL FUNDS CARRIED FORWARD		5,352,754	298,602	5,651,356	5,189,020

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

BALANCE SHEET AT 31 JULY 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
FIXED ASSETS					
Tangible assets	9	4,610,017	184,391	4,794,408	4,808,850
CURRENT ASSETS					
Debtors	10	114,538	0	114,538	81,809
Cash at bank		1,779,481	114,211	1,893,692	1,022,151
		1,894,019	114,211	2,008,230	1,103,960
CREDITORS					
Amounts falling due within one year	11	(817,708)	0	(817,708)	(723,790)
NET CURRENT (LIABILITIES)/ASSETS					
		1,076,311	114,211	1,190,522	380,170
TOTAL ASSETS LESS CURRENT LIABILITIES					
		5,686,328	298,602	5,984,930	5,189,020
CREDITORS					
Amounts falling due after more than one year	12	(333,574)	0	(333,574)	0
NET ASSETS					
		5,352,754	298,602	5,651,356	5,189,020
FUNDS					
15					
Unrestricted funds:					
General fund					
				5,352,754	4,918,880
				5,352,754	4,918,880
Restricted funds:					
Bursary fund				83,936	71,934
Sports Hall Equipment fund				0	1,448
Swimming pool fund				2,271	3,472
Play Area fund				1,373	1,411
iPad fund				3,684	5,525
Picnic Benches fund				3,580	4,475
Playground Resources fund				7,115	5,124
Piano fund				4,071	0
Cricket Pavilion				4,616	0
The Leo Grove fund				15,000	0
Espace fund				86,422	88,464
Raindrop fund				86,534	88,287
				298,602	270,140
TOTAL FUNDS					
				5,651,356	5,189,020

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

BALANCE SHEET AT 31 JULY 2024

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the year ended 31 July 2024, but as this company is a charity, it is subject to audit under the Charities Act 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 27 November 2024 and were signed on its behalf by:

Timothy Brain
T J Brain – Trustee

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Cash generated from operations	1	1,004,057	560,271
Interest paid		0	(9,694)
Net cash provided by operating activities		1,004,057	550,577
Cash flows from investing activities:			
Purchase of tangible fixed assets		(212,864)	(194,254)
Interest received		50,846	16,015
Net cash used in investing activities		(162,018)	(178,239)
Cash flows from financing activities:			
Loan settled in year		0	(355,932)
Loan repayments in year		0	(49,735)
Donations received re-classed		29,502	10,574
Net cash used in financing activities		29,502	(395,093)
Change in cash and cash equivalents in the year		871,541	(22,755)
Cash and cash equivalents at the beginning of the year		1,022,151	1,044,906
Cash and cash equivalents at the end of the year		1,893,692	1,022,151

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2024**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the year (as per the statement of financial activities)	462,336	294,573
Adjustments for:		
Depreciation charges	187,422	178,606
Interest receivable	(54,327)	(16,596)
Interest payable	0	7,712
Donations received re-classed	(29,502)	(10,574)
Increase in debtors	(29,248)	7,122
Increase in creditors	467,376	99,428
Net cash provided by operating activities	1,004,057	560,271

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. For school fees, entitlement begins on the first day of term, and any income received for future accounting periods is deferred into the relevant period.

Expenditure

All expenditure and liabilities are recognised 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.

Tangible fixed assets

With the exception of freehold land, depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	2% on cost
Furniture and equipment	10% on cost and 20% on cost
Motor Vehicles	20% on cost

Taxation

The charity 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. Designated funds are amounts which have been set aside at the discretion of the Trustees for a specific, but not legally binding purpose.

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

The School participates in the Teachers' Pension Scheme (England and Wales) (the TPS) for its teaching staff and also offers the Aviva Pension Trust for Independent Schools defined contribution scheme as an alternative option.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Regulations 2010 (as amended) and by the Teachers' Pension Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Share capital

The company is limited by guarantee and does not have share capital. The members of the company are the trustees. The liability of the members is limited and shall not exceed £1.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2024**

1. ACCOUNTING POLICIES - continued

Operating leases

Rentals payable under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

2. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	<u>Activity</u>	£	£
Fee income	Educational	3,851,821	3,472,155
Minor fees and extras	Educational	241,317	209,849
Holiday activity	Educational	25,559	24,730
Miscellaneous income	Educational	109,964	84,597
		4,228,661	3,791,331

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	44,302	20,861

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	54,327	16,596

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:	2024	2023
	£	£
Auditors' remuneration for statutory accounts	5,940	5,940
Auditors' remuneration for other services	780	780
Depreciation – owned assets	188,491	178,461

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 July 2024, nor for the year ended 31 July 2023.

Trustees' expenses paid for the year amounted to £nil (2023: £nil).

Subscriptions to school governors association amounting to £355 (2023: £350) and governor training costs of £nil (2023: £nil) were paid in the year.

7. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	2,071,736	1,873,616
Social security costs	197,780	175,418
Other pension costs	358,287	300,632
	<u>2,627,803</u>	<u>2,349,666</u>

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

	2024	2023
Teaching	52	52
Domestic	5	5
Administration	11	11
Maintenance	5	5
	<u>73</u>	<u>73</u>

The number of employees paid emoluments greater than £60,000 was 4 (2023: 2).

The number of employees paid emoluments within the range of £60,000 to £69,999 was 3 (2023 : 1)

The number of employees paid emoluments within the range of £100,000 to £109,999 was 1 (2023 : 1)

Trustee and key management personnel remuneration benefits total £139,452 (2023: £129,576).

Pension Costs

The employer contribution rate for the Teachers' Pension is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023. The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

The pension charge for the year includes contributions payable to the TPS of £312,588 (2023: £264,663) and at the year-end £38,852 (2023: £31,864) was accrued in respect of contributions to this scheme.

Membership to the AVIVA Pension Trust for Independent Schools (APTIS) is offered as an alternative to the Teachers' Pension Scheme. The pension charge for the year includes contributions payable to the scheme of £5,801 (2023: £3,031) with the minimum employer contribution rate being 6%. A premium is also paid for critical illness and death in service.

Membership of the Independent Association of Prep Schools (IAPS) defined contribution pension scheme is offered to other non-teaching staff and is also used in respect of the company's auto-enrolment obligations. The pension charge for the year includes contributions payable to the scheme of £39,997 (2023: £32,937) with the employer contribution rate being 6%. At the balance sheet date contributions relating to this scheme amounting to £5,705 (2023: £4,910) were outstanding. A premium is also paid for a death in service benefit scheme.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities:			
Educational	3,743,331	48,000	3,791,331
Donations and legacies	9,550	11,311	20,861
Investment income	16,596	0	16,596
Total	3,769,477	59,311	3,828,788
EXPENDITURE ON			
Charitable activities:			
Educational	1,912,701	50,213	1,962,914
Domestic	265,820	0	265,820
Support Costs	1,289,446	8,323	1,297,769
Other	7,712	0	7,712
Total	3,475,679	58,536	3,534,215
NET INCOME/(EXPENDITURE)	293,798	775	294,573
RECONCILIATION OF FUNDS			
Total funds brought forward	4,625,082	269,365	4,894,447
TOTAL FUNDS CARRIED FORWARD	4,918,880	270,140	5,189,020

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2024**

9. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Furniture And equipment £	Motor Vehicles £	Totals £
COST				
At 1 August 2023	6,163,647	889,431	54,164	7,107,242
Additions	19,941	155,039	0	174,980
Disposals	0	(20,890)	0	(20,890)
At 31 July 2024	<u>6,183,588</u>	<u>1,023,580</u>	<u>54,164</u>	<u>7,261,332</u>
DEPRECIATION				
At 1 August 2023	1,703,829	541,839	52,724	2,298,392
Charge for the year	111,265	75,786	1,440	188,491
Eliminated on disposal	0	(19,959)	0	(19,959)
At 31 July 2024	<u>1,815,094</u>	<u>597,666</u>	<u>64,146</u>	<u>2,466,924</u>
NET BOOK VALUE				
At 31 July 2024	<u>4,368,494</u>	<u>425,914</u>	<u>0</u>	<u>4,794,408</u>
At 31 July 2023	<u>4,459,818</u>	<u>347,592</u>	<u>1,440</u>	<u>4,808,850</u>

Included in cost or valuation of land and buildings is freehold land of £192,167 (2023:£192,167) which is not depreciated.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	6,730	9,737
Other debtors	25,621	8,068
Prepayments and accrued income	82,186	64,004
	<u>114,537</u>	<u>81,809</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	97,549	102,169
Social security and other taxes	46,547	44,497
Other creditors	367,180	467,591
Accruals and deferred income	306,432	109,533
	<u>817,708</u>	<u>723,790</u>

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

	2024 £	2023 £
Deferred income	<u>333,574</u>	<u>0</u>

13. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	22,162	24,829
Between one and five years	72,739	25,233
After five years	480	
	<u>95,381</u>	<u>50,062</u>

15. MOVEMENT IN FUNDS

	At 01/08/23 £	Movement in funds £	At 31/07/24 £
Unrestricted funds:			
General fund	4,918,880	433,874	5,352,754
	<u>4,918,880</u>	<u>433,874</u>	<u>5,352,754</u>
Restricted funds:			
Bursary fund	71,934	12,002	83,936
Sports Hall Equipment fund	1,448	(1,448)	0
Swimming pool fund	3,472	(1,201)	2,271
Play Area fund	1,411	(38)	1,373
iPad fund	5,525	(1,841)	3,684
Picnic Benches fund	4,475	(895)	3,580
Playground Resources fund	5,124	1,991	7,115
Piano fund	0	4,071	4,071
Cricket Pavilion	0	4,616	4,616
The Leo Grove fund	0	15,000	15,000
Espace fund	88,464	(2,042)	86,422
Raindrop fund	88,287	(1,753)	86,534
	<u>270,140</u>	<u>28,462</u>	<u>298,602</u>
TOTAL FUNDS	<u><u>5,189,020</u></u>	<u><u>462,336</u></u>	<u><u>5,651,356</u></u>

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

	Incoming resources £	Resources Expended £	Movement in funds £
Unrestricted funds:			
General fund	4,223,888	(3,790,014)	433,874
Restricted funds:			
Bursary fund	74,700	(62,698)	12,002
Sports Hall Equipment fund	0	(1,448)	(1,448)
Swimming pool fund	0	(1,201)	(1,201)
Play Area fund	0	(38)	(38)
iPad fund	0	(1,841)	(1,841)
Picnic Benches fund	0	(895)	(895)
Playground Resources fund	3,015	(1,024)	1,991
Piano fund	4,071	0	4,071
Cricket Pavilion	4,616	0	4,616
The Leo Grove fund	15,000	0	15,000
Library book fund	2,000	(2,000)	0
Espace fund	0	(2,042)	(2,042)
Raindrop fund	0	(1,753)	(1,753)
	<u>103,402</u>	<u>(74,940)</u>	<u>28,462</u>
TOTAL FUNDS	<u><u>4,327,290</u></u>	<u><u>(3,864,954)</u></u>	<u><u>462,336</u></u>

Restricted funds

The Sports Hall Equipment, Play Area, Espace, Raindrop, Swimming Pool Equipment and iPad fund, Picnic Benches, Playground Markings, Piano and Cricket Pavilion funds represent money donated for a specific purpose. The money has been spent on the assets as detailed and the funds are being amortised in line with the depreciation of those assets.

The Leo Grove fund represents money donated by a parent for the purpose of temporarily supporting other parents in the purchasing of sports equipment or paying towards instrumental lessons.

The Bursary fund represents specific donations received, retained deposits from leavers and a transfer of unrestricted funds. The fund will be used to provide means-tested bursaries for pupils.

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 01/08/22	Movement in funds	At 31/07/23
	£	£	£
Unrestricted funds:			
General fund	4,625,082	293,798	4,918,880
	<u>4,625,082</u>	<u>293,798</u>	<u>4,918,880</u>
Restricted funds:			
Bursary fund	72,435	(501)	71,934
Sports Hall Equipment fund	2,897	(1,449)	1,448
Swimming pool fund	4,674	(1,202)	3,472
Play Area fund	1,449	(38)	1,411
iPad fund	7,367	(1,842)	5,525
Picnic Benches fund	0	4,475	4,475
Playground Markings fund	0	5,124	5,124
Espace fund	90,503	(2,039)	88,464
Raindrop fund	90,040	(1,753)	88,287
	<u>269,365</u>	<u>775</u>	<u>270,140</u>
TOTAL FUNDS	<u>4,894,447</u>	<u>294,573</u>	<u>5,189,020</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2024

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

	Incoming resources £	Resources Expended £	Movement in funds £
Unrestricted funds:			
General fund	3,769,477	(3,475,679)	293,798
Restricted funds:			
Bursary fund	49,712	(50,213)	(501)
Sports Hall Equipment fund	0	(1,449)	(1,449)
Swimming pool fund	0	(1,202)	(1,202)
Play Area fund	0	(38)	(38)
iPad fund	0	(1,842)	(1,842)
Picnic Benches fund	4,475	0	4,475
Playground Markings fund	5,124	0	5,124
Espace fund	0	(2,039)	(2,039)
Raindrop fund	0	(1,753)	(1,753)
	<u>59,311</u>	<u>(58,536)</u>	<u>775</u>
TOTAL FUNDS	<u>3,828,788</u>	<u>(3,534,215)</u>	<u>294,573</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024 or 31 July 2023.

17. ULTIMATE CONTROLLING PARTY

The company is controlled by the Board of Trustees.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

England & Wales - Charity number 528966

Accounts



**EVERSFIELD PREPARATORY
SCHOOL TRUST LIMITED**

**REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2023**

Registered Company Number: 601727 (England and Wales)

Registered Charity Number: 528966

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

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EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

The School is a company limited by guarantee and is a registered charity. The Company does not have share capital. Every member of the company undertakes to contribute to the Company, in the event of it being wound up while he/she is a member, or within one period after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

The Company's principal activity continues to be the provision of a day school for 2¾ - 11-year-old boys and girls, with an average of 310 pupils on role during the year (2022: 301). The School was founded in 1931, initially as a boarding school for boys until it became a day school in 1982. A strategic review saw the first intake of girls in 1999, whilst the senior school changed from 13+ to 11+ to meet wider changes in the educational environment. The School engenders a strong sense of family and meets the needs and potential of each individual child.

OBJECT, OBJECTIVES AND ACTIVITIES

Object and public benefit aims

The Object of the Company, in accordance with its Memorandum of Association, is the education of children. In the furtherance of this Object the Directors, as the charity trustees, have complied with the duty in s.4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

Strategic aim and intended effect

The Board's strategic aim to reach its annual objective for the public benefit as a charitable Independent School is summarized as follows:

- Promote high moral standards through clear and relevant core Christian teachings.
- Offer broad curriculum with opportunities in all areas for our children.
- Develop children's academic and non-academic talents by providing quality support and specific opportunities.
- Prepare pupils for successful 11+ entry exams.
- Develop excellent organisational routines to help transition to senior school and general work/life skills.
- Ensure excellent pastoral care for all our pupils.
- Develop our pupils' self-confidence to be the best that they can be.
- Encourage competition and risk taking in a supportive, motivational and caring environment where no child is afraid of making mistakes.
- Give opportunities for pupils to lead and to work co-operatively.

In addition the charity has in place systems to assist families who experience financial difficulties during their time at school and has set up a programme of annual bursaries to support children from lower-income or otherwise disadvantaged families to benefit from our fee-based schooling, whilst allowing all pupils to benefit from the extra-curricular programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life for eventual participation in civil society, motivating them for a successful outcome at their chosen senior school.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

Objectives & Achievements against objectives

Objectives	Achievements
Continue the improvement in teaching and learning across the school	Learning support in the classroom has successfully been embedded, with all teachers implementing the procedures set out in the Teaching, Learning and Feedback Policy.
Continue to improve the effectiveness of teaching and learning support assistants	Assistants have been supported throughout the year to ensure they understand their role. They have also invested time in their own professional development.
Improve the quality of handwriting throughout the school	Resources have been prepared and made available across the school. Monitoring of handwriting has been implemented.
Effective transition of DSL responsibilities	Smooth transfer of responsibilities. New DSL is confident in making the correct decisions with ongoing support available.
Improve the gardens and appearance of the school	Full time gardener employed. Gardens and appearance of the school have improved.
Implement further expectations for teacher professional development	Professional development brought into focus during the year with teachers engaging in individual research projects and training modules to enhance their classroom performance.
Governors' review of equality, diversity and inclusion across the school	Working group established to complete an audit of EDI. Audit complete and action plan written.
Governors' review of the Teachers' Pension Scheme	Pension scheme reviewed with Governor's agreeing to move to consultation should an increase in the employers contribution rate be announced.

Public Benefit

The Company is a charity which seeks to benefit the public through the pursuit of its stated aims. Fees are set at a level to ensure the financial viability of the School and at a level that is consistent with the School's aim of providing a first-class education for the School's pupils.

The School welcomes pupils from all backgrounds. The School is non-selective but aims to ensure that pupils can cope with the pace of learning and thus benefit from the education provided. An individual's economic status, ethnicity, race, religion or disability do not form part of the School's assessment process.

The Governors are committed to allowing those who cannot afford the current fees, to gain access to the first-class education provided by the School. With this in mind, the School was able to support 5 pupils through the means tested Bursary scheme, and 13 further pupils are benefitting from 7+ scholarship awards. Total financial support of £135,183 which included bursaries and discounts, was given against the gross fee income. Further bursaries will be awarded for the 2023/24 academic year.

Social Investments

The School is part of the wider local community and the Governors are keen that staff and pupils participate in that community.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

The pupils have participated in many fundraising events this year and have raised a considerable £10,611 over this period which has been donated to Reshomile Primary school in South Africa as funding towards their sports facilities.

The School has continued to offer its facilities to the community with the swimming pool and gym being used for local club swimming life-saving courses to local youngsters.

Volunteers

The Eversfield School Association (Parents' association - ESA) helped with the School's fundraising and cultural activities with many hours of voluntary service during the year. They have provided a strong link with parents and initiated fundraising to assist the further development of School facilities. The Governors would like to take this opportunity to say how much the ESA's continuing and valuable support is appreciated.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

ACHIEVEMENTS AND PERFORMANCE

Operational performance

Last year, the school received high praise from the ISI schools' inspectorate for its quality of the children's academic and personal development. The school received further external recognition this year being awarded the TES Independent Preparatory School of the Year 2023. Simon Larter-Evans, spokesperson for the expert panel of TES Award judges, commented that Eversfield's "pragmatic focus on staff CPD appears to have been instrumental in helping the school thrive in many ways. Eversfield eschews the usual rhetoric and instead has created a whole community, staff and pupils, actively engaged in and supported with their own learning, with clear and unambiguous leadership. Powerful stuff." It is a great honour to receive this national accolade for the school as it reflects the commitment and passion from teachers, pupils and parents alike.

The School continued to prepare pupils successfully for independent senior and grammar schools, with those pupils who opted to take Grammar school entrance exams recording a 90% pass rate. Pupils were offered places across some 20 leading independent and grammar schools with 20 academic and other scholarships (2022: 20) being awarded.

The school continued to offer a rich variety of over 40 co-curricular activities covering art, drama and movement, sport, music, STEM, Strategy and Innovation.

On the sporting front, there were finalists in three events at the IAPS National Swimming Finals with the pupils qualifying ahead of over 400 teams. The school also competed in rugby, football, cricket and hockey matches and festivals across the region.

In The Arts, music and drama continued to play an important role in school life with school productions of Beauty and the Beast and The Tempest. The pupils also joined a choir of 6,500 voices in one of the largest children's choir concerts in the world.

In the area of STEM (Science, Technology, Engineering & Mathematics), there were achievements in national and local maths challenges.

We are very proud of these and all our pupil's achievements.

On the back of establishing the Estates sub-committee as reported last year, significant investment has been made into energy savings initiatives during the year including the installation of LED lighting across the school, draft proof doors and replacement boilers.

FINANCIAL REVIEW

Results and financial position

The School's net surplus for the year of £294,573 (2022:£341,202). Capital expenditure for the year was £206,535 (2022: £137,701), and Net Assets at year-end were £5,189,020 (2022: £4,894,447) including a cash position of £1,022,151 (2022: £1,044,906). Being an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes.

Investment policy and performance

The School's surplus funds are invested in bank and money-market deposits in order to minimise risk.

Reserves policy

The Governors aim to increase unrestricted funds each year by budgeting for surpluses to fund investment in the School estate. In common with other independent schools, substantial sums have been invested into new buildings in recent years and the School has a continuing programme of refurbishment to maintain the excellent teaching

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

facilities for our pupils. The Charity Commission defines free reserves as unrestricted funds less the amounts invested in tangible fixed assets. On this basis, the School has zero free reserves which is common for schools which have to finance their own capital investment plans. The Governors consider that, given the strength of the charity's balance sheet, its stable cash flow and the ongoing popularity of the School, underpinned by the available banking facility which can be called upon if need arises, there is no current need to build up a free reserve.

Future plans

The Governors hope to attract and educate a similar number of pupils in the future and continue to provide a bursary scheme so that pupils from low-income families can benefit from an education at the School. The School will continue to strive for excellence in teaching and learning, ensuring that the estate meets the schools objectives. With an increase in the Teachers' Pension contribution rate being announced by HM Treasury, the Governors have agreed to consult with the teachers on exiting the scheme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company's Memorandum and Articles of Association are the primary governing documents of the School.

Governing body

The Trustees set the policies to achieve the School's objectives and these are reflected in the School's prospectus. In particular, they appoint the Headmaster whose responsibility it is to see that these objectives are pursued, and they provide support and encouragement for the Headmaster in this task. As well as setting budgets for the School, the Trustees are responsible for ensuring that relevant aspects of company, employment, health & safety and education law are complied with. The Articles of Association provide that the number of Trustees shall not be less than five nor more than thirty, unless otherwise determined by a General Meeting. The members of the Governing Body are the Subscribers to the Memorandum of Association and such other persons (being members of the Trust) as are elected by the Governing Body from time to time. During the year, the Governing Body started a search for new Governors.

Induction and training of new Trustees

All Trustees are inducted on appointment into the organisation and workings of the School and the Company as a registered charity, including Board policy and procedures by an induction session organised for them by the Chair of Governors. Strategic planning and training workshops are organised and all Trustees are briefed as appropriate.

Organisational structure

The Trustees meet as a Board at least once in each term to determine the general policy of the Company, to review its overall management and control for which they are legally responsible and to consider specific topics such as the School Improvement Plan, financial accounts, budgets and reports. In addition there are two committees: the Education and Personnel committee and the Commercial committee which meet once in each term. There are also three sub-committees: Bursary, Remuneration and Estates. The Bursary sub-committee meets in the spring term to consider applications for means-tested bursaries, the Remuneration sub-committee meets in the summer term to set pay levels for the company's key management personnel and the Estates committee meets termly to discuss plans for maintaining and enhancing the school's grounds and facilities. All the committees and sub-committees have their own clear terms of reference. Smaller groups of the Trustees are also established when necessary looking at such areas as Equality, Diversity and Inclusion, Teachers' Pension and the appointment of new Governors. The day to day running of the School is designated to the Headmaster, supported by members of the Leadership and Management teams.

Wider network

The Headmaster is an active member of the IAPS, who promote the maintenance of preparatory school standards generally, and also takes part in peer group studies for the evaluation of quality, performance and improvement methods. The School co-operates with many local charities in its ongoing endeavours to widen public access to the schooling Eversfield can provide, to optimise the educational use of the School's cultural and sporting facilities

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

and to awaken in its pupils an awareness of the wider social context of the education they receive at the School. There are no relationships between the charity and any related parties.

Risk management

The Trustees continue to keep the School's activities and risk management policies under review, particularly with regard to any major risks that may arise from time to time, as well as the systems and procedures that have been established to manage them. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which risks identified can best be mitigated. The Trustees review progress against the strategic plan and take appropriate actions. The Trustees continue to manage the School's finances prudently.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

601727 (England and Wales)

Registered Charity Number

528966

Registered Office

647 Warwick Road
Solihull
B91 1AT

Trustees

T J Brain

G Marsh

D E McMillan

P J Scott

J C B Shaw

C E Skouby (Resigned 15/08/2023)

R M H Thomson

A Perry

Company Secretary

J C Webb

Auditors

Thomas & Young Limited

Chartered Accountants

Carleton House

266-268 Stratford Rd

Shirley

Solihull

B90 3AD

Bankers

HSBC Bank plc

Regional Treasury Centre

Exchange Buildings

8 Stephenson Place

Birmingham

B2 4NH

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also Directors of Eversfield Preparatory School Trust 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 – UK GAAP).

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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITORS

The auditors, Thomas & Young Limited, will be proposed for re-appointment at the forthcoming annual general meeting.

Approved by order of the board of Trustees on and signed on its behalf by:

.....
T J Brain - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Eversfield Preparatory School Trust Limited (the 'charitable company') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including 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 July 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

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

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 Report of the Trustees, which includes the directors' report prepared for the purposes of company law, 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 EVERSFIELD PREPARATORY SCHOOL TRUST 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 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, set out on page 8, 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 to have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence;

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED**

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

.....
Mark McLean FCA
Senior Statutory Auditor
For and on behalf of
Thomas & Young Limited
Statutory Auditor
Carleton House
266-268 Stratford Rd
Shirley
B90 3AD

Date:

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities:					
Educational	2	3,743,331	48,000	3,791,331	3,565,172
Donations and legacies	3	9,550	11,311	20,861	23,589
Investment income	4	16,596	0	16,596	311
Total		3,769,477	59,311	3,828,788	3,589,072
EXPENDITURE ON					
Charitable activities:					
Educational		1,912,701	50,213	1,962,914	1,873,598
Domestic		265,820	0	265,820	242,610
Support Costs		1,289,446	8,323	1,297,769	1,119,971
Other		7,712	0	7,712	11,691
Total		3,475,679	58,536	3,534,215	3,247,870
NET INCOME/(EXPENDITURE)	5	293,798	775	294,573	341,202
RECONCILIATION OF FUNDS					
Total funds brought forward		4,625,082	269,365	4,894,447	4,553,245
TOTAL FUNDS CARRIED FORWARD		4,918,880	270,140	5,189,020	4,894,447

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

BALANCE SHEET AT 31 JULY 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS					
Tangible assets	9	4,627,919	180,931	4,808,850	4,780,920
CURRENT ASSETS					
Debtors	10	81,809	0	81,809	88,349
Cash at bank		932,942	89,209	1,022,151	1,044,906
		1,014,751	89,209	1,103,960	1,133,255
CREDITORS					
Amounts falling due within one year	11	(723,790)	0	(723,790)	(729,461)
NET CURRENT (LIABILITIES)/ASSETS					
		290,961	89,209	380,170	403,794
TOTAL ASSETS LESS CURRENT LIABILITIES					
		4,918,880	270,140	5,189,020	5,184,714
CREDITORS					
Amounts falling due after more than one year	12	0	0	0	(290,267)
NET ASSETS					
		4,918,880	270,140	5,189,020	4,894,447
FUNDS					
15					
Unrestricted funds:					
General fund					
				4,918,880	4,625,082
				4,918,880	4,625,082
Restricted funds:					
Bursary fund				71,934	72,435
Sports Hall Equipment fund				1,448	2,897
Swimming pool fund				3,472	4,674
Play Area fund				1,411	1,449
iPad fund				5,525	7,367
Picnic Benches fund				4,475	0
Playground Markings fund				5,124	0
Espace fund				88,464	90,503
Raindrop fund				88,287	90,040
				270,140	269,365
TOTAL FUNDS					
				5,189,020	4,894,447

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

BALANCE SHEET AT 31 JULY 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the year ended 31 July 2023, but as this company is a charity, it is subject to audit under the Charities Act 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
T J Brain – Trustee

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Cash generated from operations	1	560,271	662,608
Interest paid		(9,694)	(11,319)
Net cash provided by operating activities		550,577	651,289
Cash flows from investing activities:			
Purchase of tangible fixed assets		(194,254)	(89,273)
Interest received		16,015	266
Net cash used in investing activities		(178,239)	(89,007)
Cash flows from financing activities:			
Loan settled in year		(355,932)	0
Loan repayments in year		(49,735)	(96,921)
Donations received re-classed		10,574	9,589
Net cash used in financing activities		(395,093)	(87,332)
Change in cash and cash equivalents in the year		(22,755)	474,950
Cash and cash equivalents at the beginning of the year		1,044,906	569,956
Cash and cash equivalents at the end of the year		1,022,151	1,044,906

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

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

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM
OPERATING ACTIVITIES**

	2023	2022
	£	£
Net income for the year (as per the statement of financial activities)	294,573	341,202
Adjustments for:		
Depreciation charges	178,606	185,486
Interest receivable	(16,596)	(311)
Interest payable	7,712	11,691
Donations received re-classed	(10,574)	(9,589)
Increase in debtors	7,122	49,391
Increase in creditors	99,428	84,738
Net cash provided by operating activities	560,271	662,608

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. For school fees, entitlement begins on the first day of term, and any income received for future accounting periods is deferred into the relevant period.

Expenditure

All expenditure and liabilities are recognised 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.

Tangible fixed assets

With the exception of freehold land, depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	2% on cost
Furniture and equipment	10% on cost and 20% on cost
Motor Vehicles	20% on cost

Taxation

The charity 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. Designated funds are amounts which have been set aside at the discretion of the Trustees for a specific, but not legally binding purpose.

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

The School participates in the Teachers' Pension Scheme (England and Wales) (the TPS) for its teaching staff and also offers the Aviva Pension Trust for Independent Schools defined contribution scheme as an alternative option.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Regulations 2014. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Share capital

The company is limited by guarantee and does not have share capital. The members of the company are the trustees. The liability of the members is limited and shall not exceed £1.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR END 31 JULY 2023

1. ACCOUNTING POLICIES - continued

Operating leases

Rentals payable under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

2. INCOME FROM CHARITABLE ACTIVITIES

	<u>Activity</u>	2023 £	2022 £
Fee income	Educational	3,472,155	3,317,741
Minor fees and extras	Educational	209,849	182,357
Holiday activity	Educational	24,730	20,358
Miscellaneous income	Educational	84,597	44,716
		<u>3,791,331</u>	<u>3,565,172</u>

3. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	<u>20,861</u>	<u>23,589</u>

4. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	<u>16,596</u>	<u>311</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:	2023 £	2022 £
Auditors' remuneration for statutory accounts	5,940	6,270
Auditors' remuneration for other services	780	780
Depreciation – owned assets	178,461	185,486

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 July 2023, nor for the year ended 31 July 2022.

Trustees' expenses paid for the year amounted to £nil (2022: £nil).

Subscriptions to school governors association amounting to £350 (2022: £374) and governor training costs of £nil (2022: £nil) were paid in the year.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR END 31 JULY 2023

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	1,873,616	1,749,168
Social security costs	175,418	165,604
Other pension costs	300,632	293,441
	<u>2,349,666</u>	<u>2,208,213</u>

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

	2023	2022
Teaching	52	51
Domestic	5	5
Administration	11	11
Maintenance	5	4
	<u>73</u>	<u>71</u>

The number of employees paid emoluments greater than £60,000 was 2 (2022: 2).

The number of employees paid emoluments within the range of £60,000 to £69,999 was 1 (2022 : 1)

The number of employees paid emoluments within the range of £100,000 to £109,999 was 1 (2022 : nil)

The number of employees paid emoluments within the range of £90,000 to £99,999 was nil (2022 : 1)

Trustee and key management personnel remuneration benefits total £129,576 (2022: £117,266).

Pension Costs

The employer contribution rate for the Teachers' Pension is set following scheme valuations undertaken by the Government Actuary Department. The effective rate for the year ended 31 July 2023 of 23.6% (2022: 23.6%), was supplemented by a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The pension charge for the year includes contributions payable to the TPS of £264,663 (2022: £262,678) and at the year-end £31,864 (2022: £30,766) was accrued in respect of contributions to this scheme.

Membership to the AVIVA Pension Trust for Independent Schools (APTIS) is offered as an alternative to the Teachers' Pension Scheme. The pension charge for the year includes contributions payable to the scheme of £3,031 with the minimum employer contribution rate being 6%. A premium is also paid for critical illness and death in service.

Membership of the Independent Association of Prep Schools (IAPS) defined contribution pension scheme is offered to other non-teaching staff and is also used in respect of the company's auto-enrolment obligations. The pension charge for the year includes contributions payable to the scheme of £32,937 (2022: £30,014) with the employer contribution rate being 6%. At the balance sheet date contributions relating to this scheme amounting to £4,910 (2022: £4,121) were outstanding. A premium is also paid for a death in service benefit scheme.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2023****8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities:			
Educational	3,505,172	60,000	3,565,172
Donations and legacies	12,050	11,539	23,589
Investment income	311	0	311
Total	3,517,533	71,539	3,589,072
EXPENDITURE ON			
Charitable activities:			
Educational	1,836,723	36,875	1,873,598
Domestic	242,610	0	242,610
Support Costs	1,111,648	8,323	1,119,971
Other	11,691	0	11,691
Total	3,202,672	45,198	3,247,870
NET INCOME/(EXPENDITURE)	314,861	26,341	341,202
RECONCILIATION OF FUNDS			
Total funds brought forward	4,310,221	243,024	4,553,245
TOTAL FUNDS CARRIED FORWARD	4,625,082	269,365	4,894,447

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2023**

9. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Furniture And equipment £	Motor Vehicles £	Totals £
COST				
At 1 August 2022	6,142,122	709,057	54,164	6,905,343
Additions	21,525	185,010	0	206,535
Disposals	0	(4,636)	0	(4,636)
At 31 July 2023	<u>6,163,647</u>	<u>889,431</u>	<u>54,164</u>	<u>7,107,242</u>
DEPRECIATION				
At 1 August 2022	1,592,994	484,704	46,725	2,124,423
Charge for the year	110,835	61,627	5,999	178,461
Eliminated on disposal	0	(4,492)	0	(4,492)
At 31 July 2023	<u>1,703,829</u>	<u>541,839</u>	<u>52,724</u>	<u>2,298,392</u>
NET BOOK VALUE				
At 31 July 2023	<u>4,459,818</u>	<u>347,592</u>	<u>1,440</u>	<u>4,808,850</u>
At 31 July 2022	<u>4,549,128</u>	<u>224,353</u>	<u>7,439</u>	<u>4,780,920</u>

Included in cost or valuation of land and buildings is freehold land of £192,167 (2022:£192,167) which is not depreciated.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	9,737	23,875
Other debtors	8,068	9,152
Prepayments and accrued income	64,004	55,322
	<u>81,809</u>	<u>88,349</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 13)	0	115,400
Trade creditors	102,169	113,740
Social security and other taxes	44,497	40,949
Other creditors	467,591	411,937
Accruals and deferred income	109,533	47,435
	<u>723,790</u>	<u>729,461</u>

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

	2023 £	2022 £
Bank loans (see note 13)	0	290,267

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2023**

13. LOANS

An analysis of the maturity of loans is given below.

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	NIL	115,400
Amounts falling due between one and two years:		
Bank loans – 1-2 years	NIL	115,400
Amounts falling due between two and five years:		
Bank loans – 2-5 years	NIL	174,867
Amounts falling due in more than five years:		
Bank loans more than 5 years by instalments	NIL	NIL

Secured debts consist of bank loans included within creditors for £nil (2022: £405,667).

A legal charge is held over the company's assets as the bank's security for the day-to-day banking operations.

14. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	24,829	25,730
Between one and five years	25,233	32,731
	50,062	58,461

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2023**

15. MOVEMENT IN FUNDS

	At 01/08/22 £	Movement in funds £	At 31/07/23 £
Unrestricted funds:			
General fund	4,625,082	293,798	4,918,880
	<u>4,625,082</u>	<u>293,798</u>	<u>4,918,880</u>
Restricted funds:			
Bursary fund	72,435	(501)	71,934
Sports Hall Equipment fund	2,897	(1,449)	1,448
Swimming pool fund	4,674	(1,202)	3,472
Play Area fund	1,449	(38)	1,411
iPad fund	7,367	(1,842)	5,525
Picnic Benches fund	0	4,475	4,475
Playground Markings fund	0	5,124	5,124
Espace fund	90,503	(2,039)	88,464
Raindrop fund	90,040	(1,753)	88,287
	<u>269,365</u>	<u>775</u>	<u>270,140</u>
TOTAL FUNDS	<u>4,894,447</u>	<u>294,573</u>	<u>5,189,020</u>

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

	Incoming resources £	Resources Expended £	Movement in funds £
Unrestricted funds:			
General fund	3,769,477	(3,475,679)	293,798
Restricted funds:			
Bursary fund	49,712	(50,213)	(501)
Sports Hall Equipment fund	0	(1,449)	(1,449)
Swimming pool fund	0	(1,202)	(1,202)
Play Area fund	0	(38)	(38)
iPad fund	0	(1,842)	(1,842)
Picnic Benches fund	4,475	0	4,475
Playground Markings fund	5,124	0	5,124
Espace fund	0	(2,039)	(2,039)
Raindrop fund	0	(1,753)	(1,753)
	<u>59,311</u>	<u>(58,536)</u>	<u>775</u>
TOTAL FUNDS	<u>3,828,788</u>	<u>(3,534,215)</u>	<u>294,573</u>

Restricted funds

The Sports Hall Equipment, Play Area, Espace, Raindrop, Swimming Pool Equipment and iPad fund, Picnic Benches, Playground Marking funds represent money donated for a specific purpose. The money has been spent on the assets as detailed and the funds are being amortised in line with the depreciation of those assets.

The Bursary fund represents specific donations received, retained deposits from leavers and a transfer of unrestricted funds. The fund will be used to provide means-tested bursaries for pupils.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2023**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 01/08/21	Movement in funds	At 31/07/22
	£	£	£
Unrestricted funds:			
General fund	4,309,761	315,321	4,625,082
Prize and Gifts fund	460	(460)	0
	<u>4,310,221</u>	<u>314,861</u>	<u>4,625,082</u>
Restricted funds:			
Bursary fund	47,361	25,074	72,435
Sports Hall Equipment fund	4,345	(1,448)	2,897
Swimming pool fund	5,875	(1,201)	4,674
Play Area fund	1,487	(38)	1,449
iPad fund	0	7,367	7,367
Picnic Benches fund	0	0	0
Playground Markings fund	0	0	0
Espace fund	92,543	(2,040)	90,503
Raindrop fund	91,413	(1,373)	90,040
	<u>243,024</u>	<u>26,341</u>	<u>269,365</u>
TOTAL FUNDS	<u>4,553,245</u>	<u>341,202</u>	<u>4,894,447</u>

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

	Incoming resources	Resources Expended	Movement in funds
	£	£	£
Unrestricted funds:			
General fund	3,515,492	(3,200,631)	314,861
Restricted funds:			
Bursary fund	61,950	(36,876)	25,074
Sports Hall Equipment fund	0	(1,448)	(1,448)
Swimming pool fund	0	(1,201)	(1,201)
Play Area fund	0	(38)	(38)
iPad fund	9,209	(1,842)	7,367
Picnic Benches fund			
Playground Markings fund			
Espace fund	0	(2,040)	(2,040)
Raindrop fund	380	(1,753)	(1,373)
	<u>71,539</u>	<u>(45,198)</u>	<u>26,341</u>
TOTAL FUNDS	<u>3,581,185</u>	<u>(3,239,983)</u>	<u>341,202</u>

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2023**

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023 or 31 July 2022.

17. ULTIMATE CONTROLLING PARTY

The company is controlled by the Board of Trustees.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

England & Wales - Charity number 528966

Accounts



**EVERSFIELD PREPARATORY
SCHOOL TRUST LIMITED**

**REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2022**

Registered Company Number: 601727 (England and Wales)

Registered Charity Number: 528966

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

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Cash Flow Statement	15
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EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

The School is a company limited by guarantee and is a registered charity. The Company does not have share capital. Every member of the company undertakes to contribute to the Company, in the event of it being wound up while he/she is a member, or within one period after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

The Company's principal activity continues to be the provision of a day school for 2¾ - 11-year-old boys and girls, with an average of 301 pupils on role during the year. The School was founded in 1931, initially as a boarding school for boys until it became a day school in 1982. A strategic review saw the first intake of girls in 1999, whilst the senior school changed from 13+ to 11+ to meet wider changes in the educational environment. The School engenders a strong sense of family and meets the needs and potential of each individual child.

OBJECT, OBJECTIVES AND ACTIVITIES

Object and public benefit aims

The Object of the Company, in accordance with its Memorandum of Association, is the education of children. In the furtherance of this Object the Directors, as the charity trustees, have complied with the duty in s.4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

Strategic aim and intended effect

The Board's strategic aim to reach its annual objective for the public benefit as a charitable Independent School is summarized as follows:

- Promote high moral standards through clear and relevant core Christian teachings.
- Offer broad curriculum with opportunities in all areas for our children.
- Develop children's academic and non-academic talents by providing quality support and specific opportunities.
- Prepare pupils for successful 11+ entry exams.
- Develop excellent organisational routines to help transition to senior school and general work/life skills.
- Ensure excellent pastoral care for all our pupils.
- Develop our pupils' self-confidence to be the best that they can be.
- Encourage competition and risk taking in a supportive, motivational and caring environment where no child is afraid of making mistakes.
- Give opportunities for pupils to lead and to work co-operatively.

In addition the charity has in place systems to assist families who experience financial difficulties during their time at school and has set up a programme of annual bursaries to support children from lower-income or otherwise disadvantaged families to benefit from our fee-based schooling, whilst allowing all pupils to benefit from the extra-curricular programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life for eventual participation in civil society, motivating them for a successful outcome at their chosen senior school.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

Objectives & Achievements against objectives

Objectives	Achievements
Continue to improve the good practice across all teaching staff	Professional development of staff has led to improved teaching and learning. Focus on sharing best practice, self and peer review, developing lesson objectives and success criteria.
Develop the new continuous assessment testing regime across the school.	Data collection and assessment information formatted in continuous assessment grids throughout the school. Improved data analysis opportunities.
Improve the effectiveness of teaching and learning support assistants	Professional development for teaching and learning assistants improved.
Introduce a more effective and integrated pastoral record system	Integrated safeguarding, child protection and pupil information system in place. Staff trained in its use.
Ensure the school continued to function during potential restrictions under Covid-19	School continual provision of high standards of online teaching to support children absent due to Covid-19. Staff absences covered.
Increase focus on the school's estate	Estates sub-committee established with oversight of the short-term and longer-term plans for maintaining and enhancing the school's grounds and facilities taking into consideration the environmental impacts.
Undertake a review of the Teacher's Pension	Review of Teacher's Pension (TP) completed with significant teacher engagement culminating in the decision to remain in the TP scheme while offering an alternative DC scheme

Public Benefit

The Company is a charity which seeks to benefit the public through the pursuit of its stated aims. Fees are set at a level to ensure the financial viability of the School and at a level that is consistent with the School's aim of providing a first-class education for the School's pupils.

The School welcomes pupils from all backgrounds. The School is non-selective but aims to ensure that pupils can cope with the pace of learning and thus benefit from the education provided. An individual's economic status, ethnicity, race, religion or disability do not form part of the School's assessment process.

The Governors are committed to allowing those who cannot afford the current fees, to gain access to the first-class education provided by the School. With this in mind, the School was able to support 4 pupils through the means tested Bursary scheme, and 13 further pupils are benefitting from 7+ scholarship awards. Total financial support of £121,797 which included bursaries and discounts, was given against the gross fee income. Further bursaries will be awarded for the 2022/23 academic year.

Social Investments

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

The School is part of the wider local community and the Governors are keen that staff and pupils participate in that community.

The pupils have participated in many fundraising events this year and have raised a considerable £14,270 over this period which was presented to Zoe's place; a hospice for babies and young children in June 2022.

We also supported some of the families caught up in the Ukrainian disaster by helping facilitate a humanitarian appeal. Donations were collected and distributed via a local collection to refugees in Ukraine.

The School has continued to offer its facilities to the community with the swimming pool and gym being used for local club swimming life-saving courses to local youngsters.

Volunteers

The Eversfield School Association (Parents' association - ESA) helped with the School's fundraising and cultural activities with many hours of voluntary service during the year. They have provided a strong link with parents and initiated fundraising to assist the further development of School facilities. The Governors would like to take this opportunity to say how much the ESA's continuing and valuable support is appreciated.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

ACHIEVEMENTS AND PERFORMANCE

Operational performance

This year saw the school being inspected by the Independent Schools Inspectorate (ISI). The Inspectors found that the School met all the standards required of the regulatory framework, and the quality of the children's academic and their personal development were in all respects excellent. Such comments as "the quality of pupils' personal development is excellent", staff who "deliver effectively paced lessons, challenging, open-ended questioning and extended tasks", pupils who are "achieving highly and often in advance of expectations for their ages" indicate the strength of the school. The Governors would like to thank everyone at the school who has contributed to this outstanding achievement.

Pupils achieved 20 academic and other scholarships (2021: 15). The School continues to prepare pupils successfully for independent senior and grammar schools, with 100% of our pupils being offered places across 17 leading independent and grammar schools.

The school continued to offer a rich variety of over 45 co-curricular activities including various sports, cookery, computing, languages and chess.

On the sporting front, the under 11's netball team were crowned league champions and the U10 boys swimming team came 4th at the IAPS National Swimming Finals. The school also competed in rugby, football, cricket and hockey matches and festivals across the region.

In The Arts, music continued to play an important role in school life with over half of the pupils gaining Distinction or Merit in their music exams. In Drama, LAMDA clubs have continued to provide a platform for pupils to gain confidence and develop crucial communication skills.

In the area of STEM (Science, Technology, Engineering & Mathematics), pupils from Form 6 gained achievements in an engineering challenge to design and manufacture a battery-operated car and we had representation at the National Science Quiz Championships.

We are very proud of these and all our pupil's achievements.

FINANCIAL REVIEW

Results and financial position

The School's net surplus for the year of £341,202 (2021: £312,248). Capital expenditure for the year was £137,701 (2021: £40,311), and Net Assets at year-end were £4,894,447 (2021: £4,553,245) including a cash position of £1,044,906 (2021: £569,956). Being an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes.

Investment policy and performance

The School's surplus funds are invested in bank and money-market deposits in order to minimise risk. The income from these deposits has fallen from prior year as a result of lower interest rates.

Reserves policy

The Governors aim to increase unrestricted funds each year by budgeting for surpluses to fund investment in the School estate. In common with other independent schools, substantial sums have been invested into new buildings in recent years and the School has a continuing programme of refurbishment to maintain the excellent teaching facilities for our pupils. The Charity Commission defines free reserves as unrestricted funds less the amounts invested in tangible fixed assets. On this basis, the School has zero free reserves which is common for schools which have to finance their own capital investment plans. The Governors consider that, given the strength of the

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

charity's balance sheet, its stable cash flow and the ongoing popularity of the School, underpinned by the available banking facility which can be called upon if need arises, there is no current need to build up a free reserve.

Future plans

The Governors hope to attract and educate a similar number of pupils in the future and continue to provide a bursary scheme so that pupils from low-income families can benefit from an education at the School. The School will continue to strive for excellence in teaching and learning, ensuring that the estate meets the schools objectives. The Governors and School will also look to undertake a review of the estate to better understand its energy consumption with the intention of reducing costs and carbon emissions.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company's Memorandum and Articles of Association are the primary governing documents of the School.

Governing body

The Trustees set the policies to achieve the School's objectives and these are reflected in the School's prospectus. In particular, they appoint the Headmaster whose responsibility it is to see that these objectives are pursued, and they provide support and encouragement for the Headmaster in this task. As well as setting budgets for the School, the Trustees are responsible for ensuring that relevant aspects of company, employment, health & safety and education law are complied with. The Articles of Association provide that the number of Trustees shall not be less than five nor more than thirty, unless otherwise determined by a General Meeting. The members of the Governing Body are the Subscribers to the Memorandum of Association and such other persons (being members of the Trust) as are elected by the Governing Body from time to time.

Induction and training of new Trustees

All Trustees are inducted on appointment into the organisation and workings of the School and the Company as a registered charity, including Board policy and procedures by an induction session organised for them by the Chair of Governors. Strategic planning and training workshops are organised and all Trustees are briefed as appropriate.

Organisational structure

The Trustees meet as a Board at least once in each term to determine the general policy of the Company, to review its overall management and control for which they are legally responsible and to consider specific topics such as the School Improvement Plan, financial accounts, budgets and reports. In addition there are three sub-committees: the Education and Personnel committee, the Commercial committee and the Estates committee, all of which have their own clear terms of reference as set out in the Governors' protocol. The sub-committees also meet once in each term. There is also a Bursary committee which meets in the spring term to consider applications for means-tested bursaries, and a Remuneration committee which meets in the summer term to set pay levels for the company's key management personnel. The day to day running of the School is designated to the Headmaster, supported by members of the Leadership and Management teams.

Wider network

The Headmaster is an active member of the IAPS, who promote the maintenance of preparatory school standards generally, and also takes part in peer group studies for the evaluation of quality, performance and improvement methods. The School co-operates with many local charities in its ongoing endeavours to widen public access to the schooling Eversfield can provide, to optimise the educational use of the School's cultural and sporting facilities and to awaken in its pupils an awareness of the wider social context of the education they receive at the School. There are no relationships between the charity and any related parties.

Risk management

The Trustees continue to keep the School's activities and risk management policies under review, particularly with regard to any major risks that may arise from time to time, as well as the systems and procedures that have been established to manage them. They monitor the effectiveness of the system of internal controls and other viable

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

means, including insurance cover where appropriate, by which risks identified can best be mitigated. The Trustees have reviewed progress against the strategic plan and have taken the appropriate actions. The Trustees continue to manage the School's finances prudently.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

601727 (England and Wales)

Registered Charity Number

528966

Registered Office

647 Warwick Road
Solihull
B91 1AT

Trustees

T J Brain
G Marsh
D E McMillan
P J Scott
J C B Shaw
C E Skouby
R M H Thomson
A Perry - appointed 01/03/2022

Company Secretary

J C Webb

Auditors

Thomas & Young Limited
Chartered Accountants
Carleton House
266-268 Stratford Rd
Shirley
Solihull
B90 3AD

Bankers

HSBC Bank plc
Regional Treasury Centre
Exchange Buildings
8 Stephenson Place
Birmingham
B2 4NH

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also Directors of Eversfield Preparatory School Trust 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 – UK GAAP).

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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITORS

The auditors, Thomas & Young Limited, will be proposed for re-appointment at the forthcoming annual general meeting.

Approved by order of the board of Trustees on 29 November 2022 and signed on its behalf by:


.....
T J Brain - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Eversfield Preparatory School Trust Limited (the 'charitable company') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

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

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 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 EVERSFIELD PREPARATORY SCHOOL TRUST 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 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, set out on page 8, 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 to have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence;

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED**

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

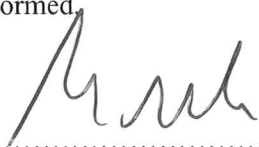
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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



.....
Mark McLean FCA
Senior Statutory Auditor
For and on behalf of
Thomas & Young Limited
Statutory Auditor
Carleton House
266-268 Stratford Rd
Shirley
B90 3AD

Date: 30/11/22

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities:					
Educational	2	3,505,172	60,000	3,565,172	3,264,489
Donations and legacies	3	12,050	11,539	23,589	27,495
Investment income	4	311	0	311	67
Total		3,517,533	71,539	3,589,072	3,292,051
EXPENDITURE ON					
Charitable activities:					
Educational		1,836,723	36,875	1,873,598	1,737,616
Domestic		242,610	0	242,610	181,717
Support Costs		1,111,648	8,323	1,119,971	1,048,383
Other		11,691	0	11,691	12,087
Total		3,202,672	45,198	3,247,870	2,979,803
NET INCOME/(EXPENDITURE)	5	314,861	26,341	341,202	312,248
RECONCILIATION OF FUNDS					
Total funds brought forward		4,310,221	243,024	4,553,245	4,240,997
TOTAL FUNDS CARRIED FORWARD		4,625,082	269,365	4,894,447	4,553,245

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

BALANCE SHEET AT 31 JULY 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
FIXED ASSETS					
Tangible assets	9	4,601,265	179,655	4,780,920	4,828,705
CURRENT ASSETS					
Debtors	10	88,349	0	88,349	137,696
Cash at bank		955,196	89,710	1,044,906	569,956
		1,043,545	89,710	1,133,255	707,652
CREDITORS					
Amounts falling due within one year	11	(729,461)	0	(729,461)	(588,763)
NET CURRENT (LIABILITIES)/ASSETS					
		314,084	89,710	403,794	118,889
TOTAL ASSETS LESS CURRENT LIABILITIES					
		4,915,349	269,365	5,184,714	4,947,594
CREDITORS					
Amounts falling due after more than one year	12	(290,267)	0	(290,267)	(394,349)
NET ASSETS					
		4,625,082	269,365	4,894,447	4,553,245
FUNDS					
15					
Unrestricted funds:					
General fund				4,625,082	4,309,761
Prize and Gifts fund				0	460
				4,625,082	4,310,221
Restricted funds:					
Bursary fund				72,435	47,361
Sports Hall Equipment fund				2,897	4,345
Swimming pool fund				4,674	5,875
Play Area fund				1,449	1,487
iPad fund				7,367	0
Espace fund				90,503	92,543
Raindrop fund				90,040	91,413
				269,365	243,024
TOTAL FUNDS					
				4,894,447	4,553,245

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

BALANCE SHEET AT 31 JULY 2022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the year ended 31 July 2022, but as this company is a charity, it is subject to audit under the Charities Act 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on ... 29 November 2022 ... and were signed on its behalf by:

Timothy Brain
T J Brain – Trustee

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Cash generated from operations	1	662,608	380,682
Interest paid		(11,319)	(12,392)
Net cash provided by operating activities		651,289	368,290
Cash flows from investing activities:			
Purchase of tangible fixed assets		(89,273)	(47,851)
Interest received		266	64
Net cash used in investing activities		(89,007)	(47,787)
Cash flows from financing activities:			
Loan settled in year		0	0
Loan repayments in year		(96,921)	(95,847)
Donations received re-classed		9,589	6,445
Net cash used in financing activities		(87,332)	(89,402)
Change in cash and cash equivalents in the year		474,950	231,101
Cash and cash equivalents at the beginning of the year		569,956	338,855
Cash and cash equivalents at the end of the year		1,044,906	569,956

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2022**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM
OPERATING ACTIVITIES**

	2022	2021
	£	£
Net income for the year (as per the statement of financial activities)	341,202	312,248
Adjustments for:		
Depreciation charges	185,486	184,197
Interest receivable	(311)	(67)
Interest payable	11,691	12,087
Donations received re-classed	(9,589)	(6,445)
Increase in debtors	49,391	(44,166)
Increase in creditors	84,738	(77,172)
Net cash provided by operating activities	662,608	380,682

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. For school fees, entitlement begins on the first day of term, and any income received for future accounting periods is deferred into the relevant period.

Expenditure

All expenditure and liabilities are recognised 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.

Tangible fixed assets

With the exception of freehold land, depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	2% on cost
Furniture and equipment	10% on cost and 20% on cost
Motor Vehicles	20% on cost

Taxation

The charity 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. Designated funds are amounts which have been set aside at the discretion of the Trustees for a specific, but not legally binding purpose.

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

The School participates in the Teachers' Pension Scheme (England and Wales) (the TPS) for its teaching staff.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Regulations 2014. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Share capital

The company is limited by guarantee and does not have share capital. The members of the company are the trustees. The liability of the members is limited and shall not exceed £1.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2022**

7. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	1,749,168	1,688,234
Social security costs	165,604	151,734
Other pension costs	293,441	284,188
	<u>2,208,213</u>	<u>2,124,156</u>

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

	2022	2021
Teaching	51	50
Domestic	5	6
Administration	11	11
Maintenance	4	5
	<u>71</u>	<u>72</u>

The number of employees paid emoluments greater than £60,000 was 2 (2021: 1).

The number of employees paid emoluments within the range of £60,000 to £69,999 was 1 (2021 : nil)

The number of employees paid emoluments within the range of £90,000 to £99,999 was 1 (2021 : nil)

The number of employees paid emoluments within the range of £80,000 to £89,999 was nil (2021: 1).

Trustee and key management personnel remuneration benefits total £117,266 (2021: £113,158).

Pension Costs

The employer contribution rate is set following scheme valuations undertaken by the Government Actuary Department. The effective rate for the year ended 31 July 2022 of 23.6% (2021: 23.6%), was supplemented by a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The pension charge for the year includes contributions payable to the TPS of £262,678 (2021: £254,115) and at the year-end £30,766 (2021: £29,819) was accrued in respect of contributions to this scheme.

Membership of the Independent Association of Prep Schools (IAPS) defined contribution pension scheme is offered to other non-teaching staff and is also used in respect of the company's auto-enrolment obligations. The pension charge for the year includes contributions payable to the scheme of £30,014 (2021: £30,073) with the employer contribution rate being 6%. At the balance sheet date contributions relating to this scheme amounting to £4,121 (2021: £3,910) were outstanding. A premium is also paid for a death in service benefit scheme.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2022**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities:			
Educational	3,264,489	0	3,264,489
Donations and legacies	18,800	8,695	27,495
Investment income	67	0	67
Total	3,283,356	8,695	3,292,051
EXPENDITURE ON			
Charitable activities:			
Educational	1,732,934	4,682	1,737,616
Domestic	181,717	0	181,717
Support Costs	1,043,104	5,279	1,048,383
Other	12,087	0	12,087
Total	2,969,842	9,961	2,979,803
NET INCOME/(EXPENDITURE)	313,514	(1,266)	312,248
RECONCILIATION OF FUNDS			
Total funds brought forward	3,996,707	244,290	4,240,997
TOTAL FUNDS CARRIED FORWARD	4,310,221	243,024	4,553,245

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2022**

9. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Furniture And equipment £	Motor Vehicles £	Totals £
COST				
At 1 August 2021	6,081,562	645,390	54,164	6,781,116
Additions	60,560	77,141	0	137,701
Disposals	0	(13,474)	0	(13,474)
At 31 July 2022	<u>6,142,122</u>	<u>709,057</u>	<u>54,164</u>	<u>6,905,343</u>
DEPRECIATION				
At 1 August 2021	1,475,333	436,352	40,726	1,952,411
Charge for the year	117,661	61,826	5,000	185,486
Eliminated on disposal	0	(13,474)	0	(13,474)
At 31 July 2022	<u>1,592,994</u>	<u>484,704</u>	<u>46,725</u>	<u>2,214,423</u>
NET BOOK VALUE				
At 31 July 2022	<u>4,549,128</u>	<u>224,353</u>	<u>7,439</u>	<u>4,780,920</u>
At 31 July 2021	<u>4,606,229</u>	<u>209,038</u>	<u>13,438</u>	<u>4,828,705</u>

Included in cost or valuation of land and buildings is freehold land of £192,167 (2021:£192,167) which is not depreciated.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	23,875	49,931
Other debtors	9,152	20,261
Prepayments and accrued income	55,322	67,504
	<u>88,349</u>	<u>137,696</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 13)	115,400	108,239
Trade creditors	113,740	33,781
Social security and other taxes	40,949	38,401
Other creditors	411,937	373,663
Accruals and deferred income	47,435	34,679
	<u>729,461</u>	<u>588,763</u>

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

	2022 £	2021 £
Bank loans (see note 13)	<u>290,267</u>	<u>394,349</u>

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2022**

13. LOANS

An analysis of the maturity of loans is given below.

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>115,400</u>	<u>108,239</u>
Amounts falling due between one and two years:		
Bank loans – 1-2 years	<u>115,400</u>	<u>108,239</u>
Amounts falling due between two and five years:		
Bank loans – 2-5 years	<u>174,867</u>	<u>286,110</u>
Amounts falling due in more than five years:		
Bank loans more than 5 years by instalments	<u>NIL</u>	<u>NIL</u>

Secured debts consist of bank loans included within creditors for £405,667 (2021: £502,588).

The bank loans are secured by a legal mortgage over freehold property owned by Eversfield Preparatory School Trust Limited, with a debenture over all the assets of the company.

14. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	25,730	25,730
Between one and five years	<u>34,651</u>	<u>60,381</u>
	<u>60,381</u>	<u>86,111</u>

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2022

15. MOVEMENT IN FUNDS

	At 01/08/21 £	Movement in funds £	At 31/07/22 £
Unrestricted funds:			
General fund	4,309,761	315,321	4,625,082
Prize and Gifts fund	460	(460)	0
	<u>4,310,221</u>	<u>314,861</u>	<u>4,625,082</u>
Restricted funds:			
Bursary fund	47,361	25,074	72,435
Sports Hall Equipment fund	4,345	(1,448)	2,897
Swimming pool fund	5,875	(1,201)	4,674
Play Area fund	1,487	(38)	1,449
iPad fund	0	7,367	7,367
Espace fund	92,543	(2,040)	90,503
Raindrop fund	91,413	(1,373)	90,040
	<u>243,024</u>	<u>26,341</u>	<u>269,365</u>
TOTAL FUNDS	<u>4,553,245</u>	<u>341,202</u>	<u>4,894,447</u>

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

	Incoming resources £	Resources Expended £	Movement in funds £
Unrestricted funds:			
General fund	3,515,492	(3,200,631)	314,861
Restricted funds:			
Bursary fund	61,950	(36,876)	25,074
Sports Hall Equipment fund	0	(1,448)	(1,448)
Swimming pool fund	0	(1,201)	(1,201)
Play Area fund	0	(38)	(38)
iPad fund	9,209	(1,842)	7,367
Espace fund	0	(2,040)	(2,040)
Raindrop fund	380	(1,753)	(1,373)
	<u>71,539</u>	<u>(45,198)</u>	<u>26,341</u>
TOTAL FUNDS	<u>3,581,185</u>	<u>(3,239,983)</u>	<u>341,202</u>

Restricted funds

The Sports Hall Equipment, Play Area, Espace, Raindrop, Swimming Pool Equipment and iPad funds represent money donated for a specific purpose. The money has been spent on the assets as detailed and the funds are being amortised in line with the depreciation of those assets.

The Bursary fund represents specific donations received, retained deposits from leavers and a transfer of unrestricted funds. The fund will be used to provide means-tested bursaries for pupils.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2022

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 01/08/20 £	Movement in funds £	At 31/07/21 £
Unrestricted funds:			
General fund	3,996,247	313,514	4,309,761
Prize and Gifts fund	460	0	460
	<u>3,996,707</u>	<u>313,514</u>	<u>4,310,221</u>
Restricted funds:			
Bursary fund	49,793	(2,432)	47,361
Sports Hall Equipment fund	5,794	(1,449)	4,345
Swimming pool fund	0	5,875	5,875
Play Area fund	1,525	(38)	1,487
Espace fund	94,582	(2,039)	92,543
Raindrop fund	92,596	(1,183)	91,413
	<u>244,290</u>	<u>(1,266)</u>	<u>243,024</u>
TOTAL FUNDS	<u>4,240,997</u>	<u>312,248</u>	<u>4,553,245</u>

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

	Incoming resources £	Resources Expended £	Movement in funds £
Unrestricted funds:			
General fund	3,283,356	(2,969,842)	313,514
Restricted funds:			
Bursary fund	62,250	(64,682)	(2,432)
Sports Hall Equipment fund	0	(1,449)	(1,449)
Swimming pool fund	5,875	0	5,875
Play Area fund	0	(38)	(38)
Espace fund	0	(2,039)	(2,039)
Raindrop fund	570	(1,753)	(1,183)
	<u>68,695</u>	<u>(69,961)</u>	<u>(1,266)</u>
TOTAL FUNDS	<u>3,292,051</u>	<u>(2,979,803)</u>	<u>312,248</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022 or 31 July 2021.

17. ULTIMATE CONTROLLING PARTY

The company is controlled by the Board of Trustees.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

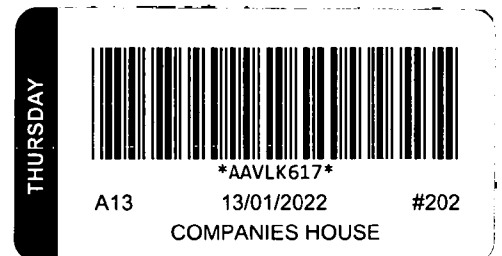
England & Wales - Charity number 528966

Accounts



**EVERSFIELD PREPARATORY
SCHOOL TRUST LIMITED**

**REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2021**



Registered Company Number: 601727 (England and Wales)

Registered Charity Number: 528966

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

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FOR THE YEAR ENDED 31 JULY 2021**

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EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

The School is a company limited by guarantee and is a registered charity. The Company does not have share capital. Every member of the company undertakes to contribute to the Company, in the event of it being wound up while he/she is a member, or within one period after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

The Company's principal activity continues to be the provision of a day school for 2¾ - 11 year old boys and girls, with an average of 296 pupils on role during the year. The School was founded in 1931, initially as a boarding school for boys until it became a day school in 1982. A strategic review saw the first intake of girls in 1999, whilst the senior school changed from 13+ to 11+ to meet wider changes in the educational environment. The School engenders a strong sense of family and meets the needs and potential of each individual child.

OBJECTIVES AND ACTIVITIES

Object and public benefit aims

The Object of the Company, in accordance with its Memorandum of Association, is the education of children. In the furtherance of this Object the Directors, as the charity trustees, have complied with the duty in s.4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

Strategic aim and intended effect

The Board's strategic aim to reach its annual objective for the public benefit as a charitable Independent School is summarized as follows:

- Promote high moral standards through clear and relevant core Christian teachings.
- Offer broad curriculum with opportunities in all areas for our children.
- Develop children's academic and non-academic talents by providing quality support and specific opportunities.
- Prepare pupils for successful 11+ entry exams.
- Develop excellent organisational routines to help transition to senior school and general work/life skills.
- Ensure excellent pastoral care for all our pupils.
- Develop our pupils' self-confidence to be the best that they can be.
- Encourage competition and risk taking in a supportive, motivational and caring environment where no child is afraid of making mistakes.
- Give opportunities for pupils to lead and to work co-operatively.

In addition the charity has in place systems to assist families who experience financial difficulties during their time at school and has set up a programme of annual bursaries to support children from lower-income or otherwise disadvantaged families to benefit from our fee-based schooling, whilst allowing all pupils to benefit from the extra-curricular programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life for eventual participation in civil society, motivating them for a successful outcome at their chosen senior school.

Objectives for the year

The Board's main objectives were to:

- Make provision for all pupils and staff to return to and remain in school, during the threat of Covid-19.
 - Continue with the IT development programme.
 - Continue to improve the good practice across all teaching staff.
 - Continue to implement the new assessment testing regime across the school.
 - Develop and implement a marketing strategy.
 - Review the special educational needs and disabilities (SEND) support across the school.
-

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

Achievements against objectives

- A full programme of online teaching was provided with secure measures put in place to reduce the impact of COVID-19 on pupils, parents & staff.
- The IT development programme continued with the purchase of IT hardware (PC's, iPads) and the upgrading of software packages.
- Good practice across all teaching staff continued through the sharing of best practice via peer and leadership observations and the provision of support through 1:1's.
- Phase 3 of the new assessment testing regime was implemented and is being utilised across all teaching staff.
- A 3-year marketing strategy was developed and is being implemented.
- A review of SEND support was undertaken resulting in the introduction of a number of initiatives to further develop the teachers' skills in this area.

Public Benefit

The Company is a charity which seeks to benefit the public through the pursuit of its stated aims. Fees are set at a level to ensure the financial viability of the School and at a level that is consistent with the School's aim of providing a first-class education for the School's pupils.

The School welcomes pupils from all backgrounds. The School is non-selective but aims to ensure that pupils can cope with the pace of learning and thus benefit from the education provided. An individual's economic status, ethnicity, race, religion or disability do not form part of the School's assessment process.

The Governors are committed to allowing those who cannot afford the current fees, to gain access to the first-class education provided by the School. With this in mind, the School was able to support 8 pupils through the means tested Bursary scheme, and 10 further pupils are benefitting from 7+ scholarship awards. Total financial support of £150,403 which included bursaries and discounts, was given against the gross fee income. Further bursaries will be awarded for the 2021/22 academic year.

Social Investments

The School is part of the wider local community and the Governors are keen that staff and pupils participate in that community.

Due to the impact of COVID-19, fundraising activities have been severely impeded over the last two years. In spite of this, the School has raised £16,528 over this period which was presented to Young Carers Trust – Solihull in June 2021.

The School has continued to offer its facilities to the community with the swimming pool and gym being used for local club swimming and a life-saving course to local youngsters during the summer. Usage was limited however due to the impact of COVID-19.

Volunteers

The Eversfield School Association (Parents' association - ESA) helped with the School's fundraising and cultural activities with many hours of voluntary service during the year. They have provided a strong link with parents and initiated fundraising to assist the further development of School facilities. The Governors would like to take this opportunity to say how much the ESA's continuing and valuable support is appreciated.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

ACHIEVEMENTS AND PERFORMANCE

Covid-19 pandemic closure

The impacts of COVID-19 continued into the 20/21 academic year with the school being forced to close to the majority of pupils during the period January to March 2021. In line with the Government's directive, the school remained open for vulnerable pupils, pupils of critical workers and for Kindergarten and Nursery pupils. Online remote learning was provided during this time of disruption. This was an enhanced provision from last year with additional support sessions for both pupils and parents along with greater opportunities for the pupils to communicate with teachers and their peers. Given the difficult circumstances the School community responded in an exceptional way to support the ongoing development of our pupils.

Operational performance

This year pupils achieved 15 academic and other scholarships (2020: 9). The School continues to prepare pupils successfully for independent senior and grammar schools, with 100% of our pupils being offered places across 15 different schools.

The School's sporting activities were significantly affected by the Covid-19 pandemic, with all Regional/National and many domestic events being cancelled. However the school continued to offer a wide range of co-curricular activities including tennis, karate, swimming, football, rugby and cricket. This year saw the school field its first all-girls cricket team and the Cricket Development Coach from Warwickshire Cricket Board delivered some basic skills workshops.

In The Arts, music continued to play an important role in school life with over 60% of the pupils gaining Distinction or Merit in their music exams. The School supported one of our pupils in becoming one of the youngest musicians in the country to achieve Distinction in Grade 8 ABRSM exams in both violin and piano. In Drama, 40 LAMDA exams were taken by pupils with 100% passing with either Merit or Distinction, whilst on the stage, the pupils performed Shakespeare's *The Tempest* and *Carrie's War*.

In the area of STEM (Science, Technology, Engineering & Mathematics), the school undertook a variety of activities during British Science week and a handful of our pupils gained numerous achievement awards in the UK Junior Maths Challenge.

We are very proud of these and all our pupil's achievements.

FINANCIAL REVIEW

Results and financial position

The School's net surplus for the year of £312,248 (2020: £52,887). To ensure the continued financial viability of the school, a fee reduction was given to parents by way of compensation for the closure and changed educational offering based on the savings that were generated during the period of lockdown. Fee reductions of £76,657 (2020: £206,836) were given in total. Certain staff were furloughed and the charity sought support from the government's CJRS scheme resulting in claims receivable of £33,941 (2020: £58,760). Capital expenditure for the year was £40,311 (2020: £91,692), and Net Assets at year-end were £4,553,245 (2020: £4,240,997) including a cash position of £569,956 (2020: £338,855). Being an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes.

Investment policy and performance

The School's surplus funds are invested in bank and money-market deposits in order to minimise risk. The income from these deposits has fallen from prior year as a result of lower interest rates.

Reserves policy

The Governors aim to increase unrestricted funds each year by budgeting for surpluses to fund investment in the School estate. In common with other independent schools, substantial sums have been invested into new buildings

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

in recent years and the School has a continuing programme of refurbishment to maintain the excellent teaching facilities for our pupils. The Charity Commission defines free reserves as unrestricted funds less the amounts invested in tangible fixed assets. On this basis, the School has zero free reserves which is common for schools which have to finance their own capital investment plans. The Governors consider that, given the strength of the charity's balance sheet, its stable cash flow and the ongoing popularity of the School, underpinned by the available banking facility which can be called upon if need arises, there is no current need to build up a free reserve.

Future plans

The Governors hope to attract and educate a similar number of pupils in the future, whilst building on the ratio of girls to boys. The bursary scheme will continue so that pupils from low income families can benefit from an education at the School. The School will continue to strive for excellence in teaching and learning. The Governors have paused the implementation of the estate Masterplan in consideration of all the circumstances.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company's Memorandum and Articles of Association are the primary governing documents of the School.

Governing body

The Trustees set the policies to achieve the School's objectives and these are reflected in the School's prospectus. In particular, they appoint the Headmaster whose responsibility it is to see that these objectives are pursued, and they provide support and encouragement for the Headmaster in this task. As well as setting budgets for the School, the Trustees are responsible for ensuring that relevant aspects of company, employment, health & safety and education law are complied with. The Articles of Association provide that the number of Trustees shall not be less than five nor more than thirty, unless otherwise determined by a General Meeting. The members of the Governing Body are the Subscribers to the Memorandum of Association and such other persons (being members of the Trust) as are elected by the Governing Body from time to time.

Induction and training of new Trustees

All Trustees are inducted on appointment into the organisation and workings of the School and the Company as a registered charity, including Board policy and procedures by an induction session organised for them by the Chair of Governors. Strategic planning and training workshops are organised and all Trustees are briefed as appropriate.

Organisational structure

The Trustees meet as a Board at least once in each term to determine the general policy of the Company, to review its overall management and control for which they are legally responsible and to consider specific topics such as the School Improvement Plan, financial accounts, budgets and reports. In addition there are two sub-committees: the Education and Personnel committee and the Commercial committee, both of which have their own clear terms of reference as set out in the Governors' protocol. The sub-committees also meet once in each term. There is also a Bursary committee which meets in the spring term to consider applications for means-tested bursaries, and a Remuneration committee which meets in the summer term to set pay levels for the company's key management personnel. The day to day running of the School is designated to the Headmaster, supported by members of the Leadership and Management teams.

Wider network

The Headmaster is an active member of the IAPS, who promote the maintenance of preparatory school standards generally, and also takes part in peer group studies for the evaluation of quality, performance and improvement methods. The School co-operates with many local charities in its ongoing endeavours to widen public access to the schooling Eversfield can provide, to optimise the educational use of the School's cultural and sporting facilities and to awaken in its pupils an awareness of the wider social context of the education they receive at the School. There are no relationships between the charity and any related parties.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

Risk management

The Trustees continue to keep the School's activities and risk management policy under review, particularly with regard to any major risks that may arise from time to time, as well as the systems and procedures that have been established to manage them. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which risks identified can best be mitigated. The Trustees have reviewed progress against the strategic plan and have taken the appropriate actions. The Trustees continue to manage the School's finances prudently.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

601727 (England and Wales)

Registered Charity Number

528966

Registered Office

647 Warwick Road
Solihull
B91 1AT

Trustees

D P Adamson	- resigned 21/02/2021
T J Brain	
C Burke	- resigned 22/06/2021
B J Cross	- resigned 14/10/2020
G Marsh	
D E McMillan	
P J Scott	
J C B Shaw	
C E Skouby	
R M H Thomson	- appointed 20/01/2021

Company Secretary

J C Webb

Auditors

Prime
Chartered Accountants
Statutory Auditor
Corner Oak
1 Homer Road
Solihull
B91 3QG

Bankers

HSBC Bank plc
Regional Treasury Centre
Exchange Buildings
8 Stephenson Place
Birmingham
B2 4NH

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also Directors of Eversfield Preparatory School Trust 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 – UK GAAP).

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.

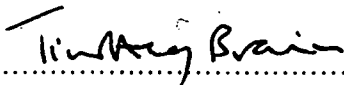
In order to enable the Trustees to perform their duties, the charity has undertaken a review of their training needs and courses are provided as appropriate.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITORS

The auditors, Thomas & Young, will be proposed for appointment at the forthcoming annual general meeting.

Approved by order of the board of Trustees on 30 November 2021 and signed on its behalf by:



.....
T J Brain - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Eversfield Preparatory School Trust Limited (the 'charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

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

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 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 TRUSTEES OF EVERSFIELD PREPARATORY SCHOOL TRUST 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 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 to have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our commercial knowledge and experience of the industry sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group, including the Companies Act 2006, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED**

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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



.....
Kevin Johns BSc FCA
For and on behalf of Prime Chartered Accountants
Statutory Auditor
Corner Oak
1 Homer Road
Solihull
B91 3QG

Date:11/01/2022.....

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities:					
Educational	2	3,264,489	0	3,264,489	3,100,309
Donations and legacies	3	18,800	8,695	27,495	47,434
Investment income	4	67	0	67	4,692
Total		3,283,356	8,695	3,292,051	3,152,435
EXPENDITURE ON					
Charitable activities:					
Educational		1,732,934	4,682	1,737,616	1,718,161
Domestic		181,717	0	181,717	183,246
Support Costs		1,043,104	5,279	1,048,383	1,171,536
Other		12,087	0	12,087	26,605
Total		2,969,842	9,961	2,979,803	3,099,548
NET INCOME/(EXPENDITURE)	5	313,514	(1,266)	312,248	52,887
RECONCILIATION OF FUNDS					
Total funds brought forward		3,996,707	244,290	4,240,997	4,188,110
TOTAL FUNDS CARRIED FORWARD		4,310,221	243,024	4,553,245	4,240,997

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

BALANCE SHEET AT 31 JULY 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
FIXED ASSETS					
Tangible assets	9	4,645,385	183,320	4,828,705	4,972,591
CURRENT ASSETS					
Debtors	10	137,696	0	137,696	93,527
Cash at bank		510,252	59,704	569,956	338,855
		647,948	59,704	707,652	432,382
CREDITORS					
Amounts falling due within one year	11	(588,763)	0	(588,763)	(673,780)
NET CURRENT (LIABILITIES)/ASSETS					
		59,185	59,704	118,889	(241,398)
TOTAL ASSETS LESS CURRENT LIABILITIES					
		4,704,570	243,024	4,947,594	4,731,193
CREDITORS					
Amounts falling due after more than one year	12	(394,349)	0	(394,349)	(490,196)
NET ASSETS					
		4,310,221	243,024	4,553,245	4,240,997
FUNDS					
15					
Unrestricted funds:					
General fund				4,309,761	3,996,247
Prize and Gifts fund				460	460
				4,310,221	3,996,707
Restricted funds:					
Bursary fund				47,361	49,793
Sports Hall Equipment fund				4,345	5,794
Swimming pool fund				5,875	0
Play Area fund				1,487	1,525
Espace fund				92,543	94,582
Raindrop fund				91,413	92,596
				243,024	244,290
TOTAL FUNDS					
				4,553,245	4,240,997

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

BALANCE SHEET AT 31 JULY 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 30 November 2021 and were signed on its behalf by:


.....
T J Brain – Trustee

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Cash generated from operations	1	380,682	255,825
Interest paid		(12,392)	(28,075)
Net cash provided by operating activities		368,290	227,750
Cash flows from investing activities:			
Purchase of tangible fixed assets		(47,851)	(121,584)
Interest received		64	5,543
Net cash used in investing activities		(47,787)	(116,041)
Cash flows from financing activities:			
Loan settled in year		0	(365,980)
Loan repayments in year		(95,847)	(177,444)
Donations received re-classed		6,445	10,876
Net cash used in financing activities		(89,402)	(532,548)
Change in cash and cash equivalents in the year		231,101	(420,839)
Cash and cash equivalents at the beginning of the year		338,855	759,694
Cash and cash equivalents at the end of the year		569,956	338,855

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2021**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM
OPERATING ACTIVITIES**

	2021	2020
	£	£
Net income for the year (as per the statement of financial activities)	312,248	52,887
Adjustments for:		
Depreciation charges	184,197	191,715
Interest receivable	(67)	(4,692)
Interest payable	12,087	26,605
Donations received re-classed	(6,445)	(10,876)
Increase in debtors	(44,166)	(14,382)
Increase in creditors	(77,172)	14,568
Net cash provided by operating activities	380,682	255,825

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

All expenditure and liabilities are recognised 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.

Tangible fixed assets

With the exception of freehold land, depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	2% on cost
Furniture and equipment	10% on cost and 20% on cost
Motor Vehicles	20% on cost

Taxation

The charity 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. Designated funds are amounts which have been set aside at the discretion of the Trustees for a specific, but not legally binding purpose.

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

The School participates in the Teachers' Pension Scheme (England and Wales) (the TPS) for its teaching staff.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Regulations 2014. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Share capital

The company is limited by guarantee and does not have share capital. The members of the company are the trustees. The liability of the members is limited and shall not exceed £1.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR END 31 JULY 2021**

1. ACCOUNTING POLICIES - continued

Operating leases

Rentals payable under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

2. INCOME FROM CHARITABLE ACTIVITIES

	<u>Activity</u>	2021 £	2020 £
Fee income	Educational	3,067,443	2,897,764
Minor fees and extras	Educational	105,167	93,095
Holiday activity	Educational	16,823	15,868
Miscellaneous income	Educational	75,056	93,582
		<u>3,264,489</u>	<u>3,100,309</u>

3. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	<u>27,495</u>	<u>47,434</u>

4. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	<u>67</u>	<u>4,692</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:	2021 £	2020 £
Auditors' remuneration	6,930	6,000
Depreciation – owned assets	184,197	191,715

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 July 2021, nor for the year ended 31 July 2020.

Trustees' expenses paid for the year amounted to £nil (2020: £83).

Subscriptions to school governors association amounting to £343 (2020: £340) and governor training costs of £nil (2020: £299) were paid in the year.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR END 31 JULY 2021

7. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	1,688,234	1,674,957
Social security costs	151,734	126,313
Other pension costs	284,188	287,490
	<u>2,124,156</u>	<u>2,088,760</u>

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

	2021	2020
Teaching	50	54
Domestic	6	5
Administration	11	10
Maintenance	5	6
	<u>72</u>	<u>75</u>

The number of employees paid emoluments greater than £60,000 was 1 (2020: 1).

The number of employees paid emoluments between £80,000 to £90,000 was 1 (2020: 1).

Trustee and key management personnel remuneration benefits total £113,158 (2020: £111,940).

Pension Costs

The employer contribution rate is set following scheme valuations undertaken by the Government Actuary Department. The effective rate for the year ended 31 July 2021 of 23.6% (2020: 23.6%), was supplemented by a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The pension charge for the year includes contributions payable to the TPS of £254,115 (2020: £259,352) and at the year-end £29,819 (2020: £30,446) was accrued in respect of contributions to this scheme.

Membership of the Independent Association of Prep Schools (IAPS) defined contribution pension scheme is offered to other non-teaching staff and is also used in respect of the company's auto-enrolment obligations. The pension charge for the year includes contributions payable to the scheme of £30,073 (2020: £28,138) with the employer contribution rate being 6%. At the balance sheet date contributions relating to this scheme amounting to £3,910 (2020: £4,090) were outstanding. A premium is also paid for a death in service benefit scheme.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR END 31 JULY 2021****8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities:			
Educational	3,100,309	0	3,100,309
Donations and legacies	45,258	2,176	47,434
Investment income	4,692	0	4,692
Total	3,150,259	2,176	3,152,435
EXPENDITURE ON			
Charitable activities:			
Educational	1,709,271	8,890	1,718,161
Domestic	183,246	0	183,246
Support Costs	1,166,256	5,280	1,171,536
Other	26,605	0	26,605
Total	3,070,393	14,170	3,099,548
NET INCOME/(EXPENDITURE)	64,881	(11,994)	52,887
RECONCILIATION OF FUNDS	3,913,826	256,284	4,188,110
Total funds brought forward			
TOTAL FUNDS CARRIED FORWARD	3,996,707	244,290	4,240,997

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR END 31 JULY 2021**

9. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Furniture And equipment £	Motor Vehicles £	Totals £
COST				
At 1 August 2020	6,081,562	619,290	54,164	6,755,016
Additions	0	40,311	0	40,311
Disposals	0	(14,211)	0	(14,211)
At 31 July 2021	<u>6,081,562</u>	<u>645,390</u>	<u>54,164</u>	<u>6,781,116</u>
DEPRECIATION				
At 1 August 2020	1,357,544	390,153	34,728	1,782,425
Charge for the year	117,789	60,410	5,998	184,197
Eliminated on disposal	0	(14,211)	0	(14,211)
At 31 July 2021	<u>1,475,333</u>	<u>436,352</u>	<u>40,726</u>	<u>1,952,411</u>
NET BOOK VALUE	4,606,229	209,038	13,438	4,828,705
At 31 July 2021	<hr/>			
At 31 July 2020	<u>4,724,018</u>	<u>229,137</u>	<u>19,436</u>	<u>4,972,591</u>

Included in cost or valuation of land and buildings is freehold land of £192,167 (2020 - £192,167) which is not depreciated.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	49,931	5,537
Other debtors	20,261	24,199
Prepayments and accrued income	67,504	63,791
	<u>137,696</u>	<u>93,527</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 13)	108,239	108,239
Trade creditors	31,787	77,861
Social security and other taxes	38,401	37,646
Other creditors	375,657	432,452
Accruals and deferred income	34,679	17,582
	<u>588,763</u>	<u>673,780</u>

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

	2021 £	2020 £
Bank loans (see note 13)	394,349	490,196
	<u>394,349</u>	<u>490,196</u>

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR END 31 JULY 2021

13. LOANS

An analysis of the maturity of loans is given below.

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>108,239</u>	<u>108,239</u>
Amounts falling due between one and two years:		
Bank loans – 1-2 years	<u>108,239</u>	<u>108,239</u>
Amounts falling due between two and five years:		
Bank loans – 2-5 years	<u>286,110</u>	<u>324,717</u>
Amounts falling due in more than five years:		
Bank loans more than 5 years by instalments	<u>NIL</u>	<u>57,240</u>

Secured debts consist of bank loans included within creditors for £502,588 (2020: £598,435).

The bank loans are secured by a legal mortgage over freehold property owned by Eversfield Preparatory School Trust Limited, with a debenture over all the assets of the company.

14. LEASING AGREEMENTS

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

	2021	2020
	£	£
Within one year	25,730	22,192
Between one and five years	<u>60,381</u>	<u>47,321</u>
	<u>86,111</u>	<u>69,513</u>

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR END 31 JULY 2021**

15. MOVEMENT IN FUNDS

	At 01/08/20 £	Movement in funds £	At 31/07/21 £
Unrestricted funds:			
General fund	3,996,247	313,514	4,309,761
Prize and Gifts fund	460	0	460
	<u>3,996,707</u>	<u>313,514</u>	<u>4,310,221</u>
Restricted funds:			
Bursary fund	49,793	(2,432)	47,361
Sports Hall Equipment fund	5,794	(1,449)	4,345
Swimming pool fund	0	5,875	5,875
Play Area fund	1,525	(38)	1,487
Espace fund	94,582	(2,039)	92,543
Raindrop fund	92,596	(1,183)	91,413
	<u>244,290</u>	<u>(1,266)</u>	<u>243,024</u>
TOTAL FUNDS	<u>4,240,997</u>	<u>312,248</u>	<u>4,553,245</u>

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

	Incoming resources £	Resources Expended £	Movement in funds £
Unrestricted funds:			
General fund	3,283,356	(2,969,842)	313,514
Restricted funds:			
Bursary fund	62,250	(64,682)	(2,432)
Sports Hall Equipment fund	0	(1,449)	(1,449)
Swimming pool fund	5,875	0	5,875
Play Area fund	0	(38)	(38)
Espace fund	0	(2,039)	(2,039)
Raindrop fund	570	(1,753)	(1,183)
	<u>68,695</u>	<u>(69,961)</u>	<u>(1,266)</u>
TOTAL FUNDS	<u>3,292,051</u>	<u>(2,979,803)</u>	<u>312,248</u>

Unrestricted funds

The Prize and Gifts fund represents money set aside to be used for any additional gifts or prizes which need to be purchased.

Restricted funds

The Sports Hall Equipment, Play Area, Espace, Raindrop and Swimming Pool Equipment funds represent money donated for a specific purpose. The money has been spent on the assets as detailed and the funds are being amortised in line with the depreciation of those assets.

The Bursary fund represents specific donations received and retained deposits from leavers. The fund will be used to provide means-tested bursaries for pupils.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR END 31 JULY 2021**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 01/08/19 £	Movement in funds £	At 31/07/20 £
Unrestricted funds:			
General fund	3,931,366	64,881	3,996,247
Prize and Gifts fund	460	0	460
	<u>3,931,826</u>	<u>64,881</u>	<u>3,996,707</u>
Restricted funds:			
Bursary fund	57,383	(7,590)	49,793
Sports Hall Equipment fund	7,242	(1,448)	5,794
Play Area fund	1,563	(38)	1,525
Espace fund	96,497	(1,915)	94,582
Raindrop fund	93,599	(1,003)	92,596
	<u>256,284</u>	<u>(11,994)</u>	<u>244,290</u>
TOTAL FUNDS	<u><u>4,188,110</u></u>	<u><u>52,887</u></u>	<u><u>4,240,997</u></u>

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

	Incoming resources £	Resources Expended £	Movement in funds £
Unrestricted funds:			
General fund	3,150,259	(3,085,378)	64,881
Restricted funds:			
Bursary fund	49,300	(56,890)	(7,590)
Sports Hall Equipment fund	0	(1,448)	(1,448)
Play Area fund	0	(38)	(38)
Espace fund	125	(2,040)	(1,915)
Raindrop fund	751	(1,754)	(1,003)
	<u>50,176</u>	<u>(62,170)</u>	<u>(11,994)</u>
TOTAL FUNDS	<u><u>3,152,435</u></u>	<u><u>(3,099,548)</u></u>	<u><u>52,887</u></u>

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR END 31 JULY 2021**

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021 or 31 July 2020.

17. ULTIMATE CONTROLLING PARTY

The company is controlled by the Board of Trustees.