

Company Registration No. 844804
Charity Registration No. 529112

Moorfield School Limited

(a company limited by guarantee and not having a share capital)

Trustees' Annual Report and Audited Financial Statements

For the year ended 31 August 2020

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The trustees, who are also the directors for the purposes of company law, present their annual report and the independently audited financial statements for the year ended 31 August 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'.

Administrative details

Company Registration Number: 844804
Charity Registration Number: 529112

Trustees/Governors

M.R. Alton (Chair)
C. Butcher
J. Disley
R. Hartley
S. Hinchliffe
F. Schneider
M. Smith
P. Waterland

Key Management:

Head T. Herbert
Bursar and Secretary R.M. Thompson

Charity Office/Registered Office: Moorfield School
Wharfedale Lodge
11 Ben Rhydding Road
Ilkley
LS29 8RL

Website: www.moorfieldschool.co.uk

Advisers:	Bankers: Barclays Bank Plc	10 Market Street, Bradford, BD1 1NR
	Auditors: Forrest Burlinson	20 Owl Lane, Dewsbury, WF12 7RQ
	Solicitors: Squire Patton Boggs	Park Lane, Leeds, LS3 1ES
	Investments: JM Finn & Co	33 Park Place, Leeds, LS1 2RY

Purpose and activities

Moorfield School is an independent school for the education of children up to the age of eleven.

The charity has the following core aims and values:

We offer excellence in education inspiring kindness, confidence and creativity.

This is achieved by:

- Nurturing and celebrating every individual;
- Providing a calm and purposeful academic environment where each pupil can make excellent progress from their level of ability;
- Enabling, through a rich and creative curriculum, many areas for pupils to shine;
- Building character to facilitate curiosity, independence, perseverance, resilience and good humour.

Statement on public benefit

The trustees are pleased to confirm that they have considered the Charity Commission's guidance on public benefit in deciding the activities and operations of the charity and trust that this report, together with information on www.moorfieldschool.co.uk, demonstrates this.

Achievements and performance

We have continued to develop the school in many areas to provide an inspirational education and a happy childhood experience for all our pupils. It is a priority to extend such opportunity to as many pupils as we can, widening access to families who ordinarily would be unable to afford a private education. We have continued, through means tested bursaries, to offer places to children whose parents feel they would benefit from a childhood at Moorfield.

Within the overall means tested bursaries we offer, there are a number of transformational bursaries awarded to parents who would not be able to afford our fees and would not normally consider private education.

Case Study 1: An award was made to a family for a child in year 4, who was being bullied at school, which was having a negative effect on the child's progress. Coming to Moorfield enabled the child to flourish academically and achieve a level of confidence not thought possible at the outset. Returning to the state system in year seven, as a confident pupil, will allow the child to fulfil their potential.

Case Study 2: Parents with a gifted child in nursery realised they would not be able to afford a private education. The school, working closely with the family, structured a support package to enable the child to stay through to the end of year six. Once again joining the state system in year seven as a confident accomplished individual, ready for the challenges of senior school.

Case Study 3: A pupil joined us at the end of year three, with parents who were concerned that their child was not suited to a large class environment. The School offered the opportunity to attend Moorfield and develop the child through years four to six. The project is now halfway through and the child's interest and confidence have been transformed, facilitating a successful transfer to senior school.

Every child is able to make academic progress as each one is considered an individual and stretched from their level of ability. Without a one-sized-fits-all approach, children are able to be themselves and work hard to make personal gains both academically and socially. Specialised support for intervention groups and individuals enable everyone to achieve their potential. Academic progress is assessed through annual GL assessments, which shows that pupils perform well above the national average with the differential growing as they proceed through the school. The EYFS, where the teaching is fully child-led and where children spend much of the day outside, produces children who love life and learning. Results across all seven areas of learning were, once again, exceptional.

Moorfield develops children who are confident, resourceful, with a love of learning, providing a springboard to successful senior school attainment. As in previous years all leavers went to their first choice of senior school whether within the independent sector or to a state school. Once again Moorfield pupils were awarded a number of scholarships on joining their new school, including one Chartered award and 5 awards for music, drama and sport.

The broad curriculum gives rich opportunities in music, drama, art and sport. Performing at festivals resulted in the adjudicator remarking that 'something special is going on at Moorfield' with regard to the musical opportunity given and standards achieved, with many pupils receiving distinctions in music exams. Drama lessons, taught by a professional actor, enable the children to exude confidence and vitality in performance.

Peripatetic drama teaching reinforces the children's confidence in performing and public speaking with many achieving distinctions in LAMDA examinations. Sport is enjoyed both in lessons, clubs and playtimes. Fixtures for boys and girls give competition in rugby, cricket, cross country, hockey, netball and rounders. We participate in the local cross-country league in order to be active in the local community. A local primary school uses our facilities for sport, and we join together for netball fixtures. Before lockdown, we participated in joint events with other local primary schools and intend to do this again, offering our multi-purpose pitch for after school sports.

Very strong pastoral care develops our own pupils and secures their wellbeing. A school ethos which encourages care and empathy for others enables positive outcomes in the community and beyond. Social responsibility is an important value to develop and we urge our children to consider the needs of others and put thoughts into actions. A music concert was held for the elderly in Ilkley at the community centre in the town. Amongst other fund-raising events, Year 6 pupils raised money through an entrepreneurs' project for a local cancer charity and spent one afternoon raising money for a local children's playground by performing various Christmas songs in the centre of Ilkley town. Buying Christmas presents through Traidcraft not only raised a large sum for the charity but also taught our children the benefit of supporting workers in the third world. Once again, our link with the Revival School in Matugga, Uganda has given our children a renewed sense of values. Our pupils participate in a number of fund-raising activities during the year, including Children in Need, Barnardo's, Jeans for Genes and Autism.

In order to offer a service to the community we run a Toddler Music event for parents and children one morning a week within school to share our strength in music. It is very popular, attracting between 15 and 55 parents and children each week. Unfortunately, this service has been suspended due to the Coronavirus. We are a small school, but we are able to share our facilities to enable community sports and dance groups to take place in the evenings and on weekends. A community choir and other charity fund-raising events have also taken place on our premises.

A summary of our achievements during the reporting year:

- Exceptional standard of achievement at the end of EYFS.
- Evidence of strong academic achievement throughout the school showing very strong performance against the national average.
- Senior school admission success with every child going to their first choice of senior school with many scholarships awarded.
- Opportunities for pupils to excel in sport with pleasing success.
- Outstanding music with award-winning choir.
- Development of computer science by employing a specialised computer science teacher.
- Developing a dedicated STEM curriculum, co-ordinated by our computer science specialist.
- A philosophy and reasoning curriculum, has been developed across school, led initially by the Form 3 teacher.
- A VLE was set up and ready within 2 weeks after the enforced school closure.
- A full curriculum was taught throughout the lockdown period.

Impact of Coronavirus

Our virtual learning platform was available shortly after school closure, which enabled the children to be taught remotely. Whilst not all children were comfortable with the new learning environment we are confident that remote learning was successful overall, during the period until the school re-opened.

On returning to school all pupils have been assessed to ensure they have not been disadvantaged by the school closure and any problems found have been addressed, for example the phonics curriculum was revisited for all form 1 children to ensure there were no gaps in their phonics knowledge. Prioritisation has been given to the mental well-being across school as for some children building up resilience and confidence again, is an important part of the return to school.

Substantial changes have had to be made to the school's daily routine. Risk Assessments have been created to ensure we are compliant with Government advice. A number of revisions have taken place during the summer to ensure we are adapting to the Government's changing advice.

The changes to the school's operation can be summarised as:

- New system for entering and exiting the school;
- Creation of "bubbles" for classes, leading to restricted mixing of pupils;
- Separate breaks and lunchtimes;
- Zoom meetings with parents, instead of "face to face"
- Enhanced cleaning regimes;
- Modification to music teaching, particularly with singing and wind instruments;
- Review of sporting activities with appropriate action taken;
- Restriction of local school trips, with all residential trips suspended.

The financial effect of the coronavirus was substantial. Following the closure, fees for the summer term were discounted by 20%, in part to compensate parents for the loss of face to face schooling as discussed above, in addition no income was derived from "wrap around care" and other sundry income streams. The nursery was closed for the final term resulting in the loss of all income. Overall net expected income in the final term was reduced by £89,000 (26% of total final term income).

The school participated in the Coronavirus Job Retention Scheme, when five claims were made between March and August, amounting to £64,854 for up to 21 members of staff.

Financial review

The school fee income for the year was £788,124 (2019 £911,855) after deducting Bursary and Hardship Awards of £128,467 (2019 £129,452), representing 14% of total fee income.

The present level of income is sufficient to support the operation of the school and the trustees are pleased to report a surplus of £12,808 (2019 £28,709). Costs continue to be carefully controlled and total school overhead for the period, excluding depreciation, was £98,000 (2019 £128,000).

General funds at the end of the period were £1,360,444 (2019 £1,350,109). This includes £974,068 that could only be realised by disposing of tangible fixed assets. Free reserves are £388,292 (2019 £356,701).

A cash reserve has been accumulated over a number of years and is retained to fund operational activities and future improvements to the school's facilities. Investments stood at £346,844 (2019 £309,121).

The portfolio is managed by our investment advisers and is made up of equities, equity funds, cash and fixed interest holdings.

Net current assets were £131,469 (2019 £141,374).

Reserves policy

The school policy is to invest retained surpluses in premises and facilities to support the development of the school, whilst ensuring that sufficient reserves are held to meet any contingencies as they arise.

The trustees continue to monitor reserves closely to ensure that sufficient reserves are available to meet potential threats to future income.

Plans for future periods

The school has invested heavily improving the grounds, building infrastructure and the nursery in recent years. The school's Development Plan includes proposals for the continuing improvement of the school's infrastructure to ensure we have the best facilities possible. A full review of the current use of our building was undertaken during the year.

As reported last year, the first phase of the replacement of our IT systems was completed and now the second phase has been completed. The school will continue to invest in modern communications to ensure we have the best facilities, whilst reducing its costs.

The school will continue to develop its curriculum to ensure aims and objectives of the school are met. The school plans to increase its marketing activity in both scope and geographical area, in order to increase school numbers, which is the greatest risk to the school's future.

Structure, Governance and Management

The Charity is a company limited by guarantee and not having a share capital is governed by its Memorandum and Articles of Association dated 6 April 1965 and last amended on 17 September 2019.

The directors of the Charity are its trustees for the purposes of charity law and throughout this report are referred to as the trustees. The trustees as Charity Trustees have control of the Charity and its property and funds.

Each member undertakes to contribute to the assets of the Charity in the event of the Charity being wound up, to a limit not exceeding £5 (five pounds).

The members of the Charity are its trustees.

The trustees named above have served throughout the year except where indicated.

The governing body has adopted its own "Governance, Aims and Policies" document which serves the purpose of recording the aims and policies upon which the governance of the school is conducted. The trustees seek to ensure that all the regulatory requirements are being met in practice, not just in in policy, these include all areas of child protection and safeguarding; charity law and public benefit.

The governing body assesses to ensure the board has the necessary skills and experience to carry out its duties effectively and efficiently.

New trustees undergo an induction process into the workings of the board, the school, the Charity as a limited company. This includes discussions with the Chair, the Head and provision of appropriate documentation. Trustees are encouraged to undertake any training appropriate to their role and all have received training in Child Protection.

Responsibility for the management and organisation of the school rests with the trustees, who meet at least each term. The Finance Committee meets twice a year. In addition Governors with specific responsibilities come into school as appropriate to keep themselves fully informed and to discharge their duties. The running of the school on a day-to-day basis is delegated to the Head and the Senior Management Team, in which the Bursar plays a key role.

The Head is a member of IAPS - The Independent Association of Preparatory Schools. This is a professional association for Heads of the leading 600 independent prep schools in the UK and Worldwide. All members are independent with their own ethos for the school they lead, but they are committed to delivering an excellent well-rounded education to pupils, whether by stretching out to the brightest pupils or dedicating special support and resources to those with a particular need.

Pay policy for senior staff

The remuneration of key management personnel is agreed by the Trustees annually.

Risk management

The trustees have assessed the major risks to which the Charity is exposed and are satisfied that the systems in place are adequate. The trustees review and update the school's risk register over the year.

Major risks considered include: financial stability; school safety; pupil welfare and safeguarding; employment risks; and school trips. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The key controls used by the charity include:

- formal agendas and minutes for all committee activity
- comprehensive planning, budgeting and management accounting
- established organisational structure and lines of reporting
- formal written policies
- clear authorisation and approval levels.

Statement of trustees' responsibilities

The trustees (who are also directors of Moorfield School Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (incorporating the directors' report) and the financial statements in accordance with 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).

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 and of the income and expenditure of the charitable company for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Articles of Association.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure to the auditors

In so far as the trustees are aware at the time of approving our Trustees' Annual Report:

- there is no relevant information, being information needed by the auditors in connection with preparing their report, of which the charity's auditors are unaware; and
- each trustee, having made enquiries of fellow trustees and the charity's auditor that they ought to have individually taken, have each taken all steps that he or she is obliged to take as a trustee/director in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the trustees on 1 December 2020 and signed on their behalf by:

.....
M.R. Alton

Trustee

Moorfield School Limited

Opinion

We have audited the financial statements of Moorfield School Limited for the year ended 31 August 2020 which comprise the Statement of Financial Activities and Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and applications of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 20 to the financial statements, 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 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 trustees' report, 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 directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report included within the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement (set out on page 6), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit.

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

Use of our report

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

.....2020

Ebrahim Suleman (Senior Statutory Auditor)
for and on behalf of Forrest Burlinson, Statutory Auditor

20 Owl Lane
Shawcross
Dewsbury
WF12 7RQ

	Note	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies					
Gifts and donations		2,008	1,864	3,872	7,530
Charitable activities:					
Operation of Moorfield School	2	940,915	--	940,915	1,027,587
Investment income	3	3,022	--	3,022	4,629
Total income		945,945	1,864	947,809	1,039,746
Expenditure on:					
Raising funds:					
Investment management costs		3,634	--	3,634	3,523
Charitable activities:					
Operation of Moorfield School	4	968,579	1,307	969,886	1,010,682
Total expenditure		972,213	1,307	973,520	1,014,205
Net gains/(losses) on investments	5	38,519	--	38,519	3,168
Net income/(expenditure)		12,251	557	12,808	28,709
Transfers		--	--	--	--
Net movement in funds	6, 16	12,251	557	12,808	28,709
Reconciliation of funds:					
Total funds brought forward		1,350,109	--	1,350,109	1,321,400
Total funds carried forward		1,362,360	557	1,362,917	1,350,109

There were no recognised gains or losses in either year other than those included in the Statement of Financial Activities.
All income and expenditure derives from continuing activities.

		Unrestricted	
		Total	Total
		2020	2019
	Note	£	£
Fixed assets:			
Tangible fixed assets	11	974,068	993,408
Investments	12	346,844	309,121
Total fixed assets		1,320,912	1,302,529
Current assets			
Debtors	13	66,177	53,441
Cash at bank and in hand		65,292	87,933
Total current assets		131,469	141,374
Creditors: amounts falling due within one year	14	89,464	93,794
Net current assets		42,005	47,580
Total assets less current liabilities		1,362,917	1,350,109
Net assets		1,362,917	1,350,109
Funds of the charity:			
Restricted funds	16	557	--
Unrestricted income funds	16	1,362,360	1,350,109
Total charity funds		1,362,917	1,350,109

The notes on pages 14 to 24 form part of these accounts.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Board on 1 December 2020 and signed on their behalf by:

.....
M.R. Alton
Trustee

	Total 2020 £	Total 2019 £
Cash flows from operating activities		
Net income	12,808	28,709
Add back depreciation charge	28,781	31,939
(Gains)/losses on disposal of tangible fixed assets	95	55
(Gains)/losses on investments	(38,519)	(3,168)
Investment income	(3,022)	(4,629)
Interest payable	39	273
Decrease (increase) in debtors	(12,736)	(22,775)
Increase (decrease) in creditors	<u>(3,237)</u>	<u>(13,525)</u>
Net cash generated from/(used in) operating activities	<u>(15,791)</u>	<u>16,879</u>
Cash flows from investing activities:		
Investment income	3,022	4,629
Purchase of tangible assets	(2,404)	(23,777)
Proceeds from sale of investments	79,487	55,914
Purchase of investments	<u>(85,823)</u>	<u>(25,484)</u>
Net cash provided by (used in) investing activities	<u>(5,718)</u>	<u>11,282</u>
Cash flows from financing activities:		
Payments of finance lease liabilities	(1,093)	(6,521)
Interest paid	(39)	(273)
Net cash from(used in) financing activities	<u>(1,132)</u>	<u>(6,794)</u>
Change in cash and cash equivalents in the reporting period	(22,641)	21,367
Cash and cash equivalents at the beginning of the period	87,933	66,566
Cash and cash equivalents at the end of the period	<u>65,292</u>	<u>87,933</u>
Reconciliation of cash and cash equivalents		
Bank and cash in hand	65,292	87,933
Total cash and cash equivalents	<u>65,292</u>	<u>87,933</u>

1 Accounting Policies

The charitable company is a public benefit entity as defined by FRS 102.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with '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)' - the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

As the charitable company does not trade for profit, the trustees have taken advantage of Section 474 of the Companies Act 2006 and have prepared an income and expenditure account instead of a profit and loss account.

1.2 Legal status

The charity is a company limited by guarantee registered in England.

The members of the charity are the Governors.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member.

The trustees of the charity are as listed in the Trustees Annual Report.

The registered office is: Wharfedale Lodge, Ben Rhydding Road, Ilkley, Leeds, LS29 8RL.

1.3 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no judgements (apart from those involving estimations) that management has made when applying the charity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Determining residual values and useful economic lives of tangible fixed assets. The charity depreciates tangible assets over their estimated useful lives. The estimate of the useful lives of tangible assets is based on historic performance as well as expectations of future use. Assumptions of the future use of assets are made by relating the assets to the future plans of the charity.

1.4 Going concern

There are no material uncertainties about the charitable company's ability to continue as a going concern.

1.5 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds comprise unrestricted funds that the trustees have decided at their discretion to set aside for a particular purpose. The aim and use of each designated fund (if any) is set out in these notes. Restricted funds are subject to restrictions on their expenditure through the terms of a donation or contractual agreement. The purpose and use of each restricted fund (if any) is set out in these notes.

1.6 Income

Income is recognised when the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- it is probable that the income will be received; and
- the amount can be measured reliably.

Income from donations includes amounts collected for charitable causes that are in the care of the charity where applicable these are recognised as restricted funds.

Fees and other charges are included based on those billed for the school year.

Income from grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated services and facilities are included at the value to the charity where this can be quantified. In accordance with the Charities SORP (FRS 102) the economic contribution of volunteers time is not measured in the accounts.

Income received in advance of the provision of a service or entitlement is deferred until the criteria for income recognition are met and disclosed if material in the notes to the accounts.

Income from investments is included when receivable and the amount can be measured reliably, this is normally upon notification of the income by the investment manager.

1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure of charitable activities includes the costs of operating Moorfield School, such as premises expenses, staff costs and associated support costs.

Expenditure is summarised under functional headings either on a direct cost basis or for overhead costs, apportioned according to management's estimation of staff time involved.

All costs and expenses include VAT where charged which is not recoverable by the charity.

1.8 Operating leases

The charity classifies the leasing of printing and photocopying equipment as operating leases. The title to the equipment remains with the lessor and the equipment is replaced considerably before the end of the normal economic life of the equipment. Rental charges are recognised as expenditure on a straight line basis over the term of the lease. Any lease incentives are recognised as a reduction to the expense over the period of the lease.

1.9 Taxation

No corporation tax has been provided in these accounts because the trustees believe that the income and gains of the charity are within the exemptions granted by Chapters 2 and 3 of the Corporation Tax Act 2010.

1.10 Depreciation

Tangible assets are stated at cost less any accumulated depreciation and impairment losses.

Depreciation was provided on all tangible fixed assets, at the rates below. No depreciation is provided with respect to land. As the directors are of the opinion that the residual value of the buildings will be at least as much as the original cost the economic cost is negligible, no depreciation has been provided.

The other depreciation rates were as follows:

Motor vehicles	25% reducing balance method
Fixtures and fittings	20% reducing balance method
IT equipment	straight line over 3 years

1.11 Investments

Investments are stated at fair value (market value) at the reporting date.

All material investments held are within a professionally managed portfolio and have readily available market values.

1.12 Debtors

Debtors are recognised at the settlement amount due after any discount offered.

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and deposit accounts.

1.14 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.15 Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest method.

1.16 Pensions

Retirement benefits to employees are provided by Teachers' Pensions (TP), which is a defined benefit scheme. The TP scheme is unfunded and contributions are calculated so as to spread the cost of pensions over employees' working lives in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TP is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TP scheme is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The charity also pays contributions to an auto enrolment scheme operated by Royal London, this is a defined contribution scheme whereby the contributions are recognised in the period to which they relate.

The contributions paid to each staff pension scheme are outlined in note 10.

2 Income from charitable activities

	Unrestricted 2020 £	Total 2019 £
Operation of the Moorfield School:		
Gross school fees	916,591	1,041,307
less: bursaries and scholarships	(128,467)	(129,452)
Net school fees	788,124	911,855
Add:		
Other fees and charges	81,790	108,002
Hire of rooms and concerts	940	2,303
CJRS grant	64,855	--
Sundry income	5,206	5,427
Total income from charitable activities	940,915	1,027,587

3 Investment income

	Unrestricted Total 2020 £	Total 2019 £
Income from investments	2,821	4,094
Bank interest receivable	201	535
	3,022	4,629

4 Expenditure on operating Moorfield School

	Unrestricted	Restricted		
	Total	Total	Total	Total
	2020	2020	2020	2019
	£	£	£	£
Teaching costs	700,580	--	700,580	705,419
Welfare costs	55,983	--	55,983	66,566
Premises costs	87,603	--	87,603	100,165
Support costs	124,321	--	124,321	138,532
Charity collections	92	1,307	1,399	-
	968,579	1,307	969,886	1,010,682

5 Net gains/(losses) on investments

	Total	Total
	2020	2019
	£	£
Net realised gains/(losses) on investments	16,950	844
Net unrealised gains/(losses) on investments	21,569	2,324
	38,519	3,168

6 Net movements in funds for the year

Net movements in funds for the year is stated after charging:

	Total	Total
	2020	2019
	£	£
Operating leases - equipment	2,270	3,234
Depreciation	28,781	31,939
Loss on disposal of tangible fixed assets	95	56
Auditors' remuneration: Audit fees	4,600	5,982
Accountancy services	1,500	--

7 Support costs

All support costs are incurred in the charity's one charitable purpose, operating Moorfield School.

	Total	Total
	2020	2019
	£	£
Support staff salaries	83,171	82,574
Other support costs	34,320	45,706
Legal and professional fees	216	2,627
Accounting and audit fees	6,100	5,980
Depreciation	514	1,645
	124,321	138,532

8 Employees

The average monthly head count of employees was:

	2020 Number	2020 FTE	2019 Number	2019 FTE
Teaching staff (No. staff members)	21	17	21	17
Premises (No. staff members)	13	3	12	3
Administration staff (No. staff members)	4	3	4	2
	<u>38</u>	<u>23</u>	<u>37</u>	<u>22</u>

The cost in respect of administration and teaching staff was:

	note	Total 2020 £	Total 2019 £
Wages and salaries		630,799	659,151
Social security costs		46,521	51,286
Employer's contribution to pensions		100,302	75,753
		<u>777,622</u>	<u>786,190</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2020 Number	2019 Number
£60,000 to £69,999	0	1

Total paid to key management in the year was £73,337 (2019: £96,737).

9 Trustee remuneration

No remuneration or expenses were paid to any trustee in the year for duties as a trustee.

10 Staff pensions

Employer contributions to Teachers' Pensions was £85,316 (2019: £63,279).

Teachers' Pensions (TP) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers, including (from 1 January 2007), teachers in part-time employment following appointment or a change of contract, although they are able to opt out. TP is an unfunded scheme and members contribute on a 'pay as you go' basis, these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The school also operates a contributory pension scheme operated by Royal London, employer contributions to this scheme were £14,986 (2019: £12,474).

11 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	IT equipment £	Motor vehicles £	Total £
Cost					
as at 1 September 2019	890,946	267,310	85,651	32,867	1,276,774
additions		9,428	108		9,536
disposals		(7,065)	(8,297)		(15,362)
as at 31 August 2020	890,946	269,673	77,462	32,867	1,270,948
Depreciation					
as at 1 September 2019	--	196,819	65,235	21,312	283,366
charge for the year	--	15,939	9,923	2,919	28,781
eliminated on disposals		(6,972)	(8,295)		(15,267)
as at 31 August 2020	--	205,786	66,863	24,231	296,880
Carrying amount at 31 August 2020	890,946	63,887	10,599	8,636	974,068
at 31 August 2019	890,946	70,491	20,416	11,555	993,408

Assets under finance leases and hire purchase

Included within the carrying value of tangible fixed assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
at 31 August 2020	--
at 31 August 2019	11,555

12 Investments

	Listed investments £	Cash £	Total £
Market value at 1 September 2019	275,075	34,046	309,121
Additions to investments at cost	85,823		85,823
Disposals	(62,537)	(7,132)	(69,669)
Net gain/(loss) on revaluation	21,569		21,569
Market value at 31 August 2020	319,930	26,914	346,844
Historical cost	223,010	26,914	249,924

	Total	Total
	2020	2019
	£	£
Classes of investments:		
Managed portfolio:		
UK Government bonds	26,183	20,272
Equities	293,747	254,803
Cash	26,914	34,046
	<u>346,844</u>	<u>309,121</u>

All the above are managed and held in the UK.

13 Debtors due within one year	Total	Total
	2020	2019
	£	£
Trade debtors	50,412	15,173
Prepayments and accrued income	15,765	13,322
Other debtors	--	24,946
	<u>66,177</u>	<u>53,441</u>

14 Creditors amounts falling due within one year	Total	Total
	2020	2019
	£	£
Trade creditors	9,784	5,426
Social security and other taxes	7,754	11,536
Deferred income	43,551	42,471
Accruals	15,365	16,287
Obligations under hire purchase agreements	--	1,093
Other creditors	13,010	16,981
	<u>89,464</u>	<u>93,794</u>

Deferred income	Total	Total
	2020	2019
	£	£
As at 1 September 2019	42,471	60,820
Amount released to income	(29,706)	(40,430)
Amount deferred in the year	30,786	22,081
As at 31 August 2020	<u>43,551</u>	<u>42,471</u>

Income is deferred where it is received in advance for fees due in the following financial period and for deposits which are offset against future fees.

15 Finance leases and hire purchase obligations	Total	Total
	2020	2019
	£	£
Not later than 1 year	<u>--</u>	<u>1,093</u>

16 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Funds as at 1 September 2019 £	Income £	Expense £	Gains/ (losses) £	Transfers £	Funds as at 31 August 2020 £
General fund	1,350,109	943,937	(972,121)	38,519	--	1,360,444
Total unrestricted	1,350,109	943,937	(972,121)	38,519	--	1,360,444

The General fund is the principal fund of the charity. The income produced is used to support the work of Moorfield School.

Designated funds

Analysis of movements in designated funds

	Funds as at 1 September 2019 £	Income £	Expense £	Gains/ (losses) £	Transfers £	Funds as at 31 August 2020 £
General charity collections	--	2,008	(92)	--	--	1,916
Total designated	--	2,008	(92)	--	--	1,916

This fund represents collections by the school to make donations to other charities.

Total unrestricted funds

1,350,109	945,945	(972,213)	38,519	--	1,362,360
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Analysis of movements in unrestricted funds - prior year

	Funds as at 1 September 2018 £	Income £	Expense £	Gains/ (losses) £	Transfers £	Funds as at 31 August 2019 £
General fund	1,321,400	1,035,014	(1,014,205)	3,168	4,732	1,350,109
Total unrestricted	1,321,400	1,035,014	(1,014,205)	3,168	4,732	1,350,109

The charity had no designated funds in the prior period.

Restricted funds

Analysis of movements in restricted funds

	Funds as at 1 September 2019	Income	Expense	Gains/ (losses)	Transfers	Funds as at 31 August 2020
	£	£	£	£	£	£
Koalas	--	302	(302)	--	--	--
Ilkley Playground	--	126	(126)	--	--	--
Macmillan Cancer	--	795	(795)	--	--	--
Children in Need	--	551	(84)	--	--	467
Jeans for Genes	--	90	--	--	--	90
Total restricted funds	--	1,864	(1,307)	--	--	557

These are collections that have taken place for specific charitable causes.

Analysis of movements in restricted funds - prior year

	Funds as at 1 September 2018	Income	Expense	Gains/ (losses)	Transfers	Funds as at 31 August 2019
	£	£	£	£		£
Restricted fund	--	4,732	--	--	(4,732)	--
Total restricted funds	--	4,732	--	--	(4,732)	--

The restricted fund for year ended 31 August 2019 related to fundraising for a shed for Early Years.

17 Analysis of net assets between funds

	General Fund	Restricted Fund	Total
	£	£	£
Tangible fixed assets	974,068	--	974,068
Investments	346,844	--	346,844
Current assets	130,912	557	131,469
Creditors falling due within one year	(89,464)	--	(89,464)
	1,362,360	557	1,362,917

Analysis of net assets between funds - prior year

	General Fund	Restricted Fund	Total
	£	£	£
Tangible fixed assets	993,408	--	993,408
Investments	309,121	--	309,121
Current assets	141,374	--	141,374
Creditors falling due within one year	(93,794)	--	(93,794)
	1,350,109	--	1,350,109

18 Related Party Transactions

There were no transactions with related parties in the reporting period or the prior period.

19 Operating lease commitments

Lessee

At the reporting date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020	2019
	£	£
Office equipment		
Not later than 1 year	1,977	1,977
Later than 1 year and not later than 5 years	5,436	7,413
	<u>7,413</u>	<u>9,390</u>

20 Auditors' ethical standards

In common with many organisations of our size and nature we use our auditors to assist with preparation of the financial statements and deal with the tax authorities.

	2020 £	2019 £
Donations and legacies		
Gifts and donations	3,872	7,530
Operation of Moorfield School		
School fees	788,124	911,855
School meals	38,700	59,000
After/Pre School care	14,859	19,933
Registration fees	600	480
Minibus fees	1,980	3,566
Holiday club	25,533	24,970
Uniform sales	118	53
Hire of rooms and concerts	940	2,303
CJRS grant	64,855	-
Sundry income	5,206	5,427
	<u>940,915</u>	<u>1,027,587</u>
Investment income		
Interest received	201	535
portfolio income	2,821	4,094
	<u>3,022</u>	<u>4,629</u>
Total income	<u>947,809</u>	<u>1,039,746</u>
Expenditure		
Operation of Moorfield School		
Teaching	639,202	651,510
Books and materials	13,094	15,696
Teaching disbursements	2,344	2,530
Holiday club expenses	16,523	-
Minibus costs	2,177	3,334
Hire of equipment and facilities	6,479	6,033
Course fees	1,587	5,810
Licences	1,396	1,068
Depreciation	17,683	19,382
Loss on TFA disposals	95	56
	<u>700,580</u>	<u>705,419</u>
Welfare payroll	37,222	37,722
Food costs	16,223	25,745
Welfare disbursements	1,221	2,041
Depreciation	1,317	1,058
	<u>55,983</u>	<u>66,566</u>

	2020 £	2019 £
Premises payroll	37,637	36,455
Rates, light and heat	17,551	18,451
Maintenance and repairs	9,790	22,270
Insurance	13,358	13,134
Depreciation	9,267	9,855
	<u>87,603</u>	<u>100,165</u>
Support payroll	83,171	82,574
Marketing	9,510	13,176
IT costs	7,988	13,082
Inspection fees	2,278	2,255
Subscriptions	3,124	2,478
Office equipment hire	2,270	3,234
Telephone	3,482	5,667
Printing, postage and stationery	1,037	711
Staff advertising	194	10
Former Head pension	3,000	3,000
Legal and professional fees	216	2,627
Audit fees	6,100	5,980
Sundries	1,808	2,192
HP interest	39	273
Bank charges	790	928
Bad debts	(1,200)	(1,300)
Depreciation	514	1,645
	<u>124,321</u>	<u>138,532</u>
Charity collections	1,399	-
Investment management fees	3,634	3,523
Total expenditure	<u>973,520</u>	<u>1,014,205</u>
Gains/(losses) on investments	38,519	3,168
Surplus/(deficit)	<u>12,808</u>	<u>28,709</u>