

CUNDALL MANOR LIMITED

England & Wales · Charity number 529540

Details

Other names CUNDALL MANOR LTD, CUNDALL MANOR SCHOOL

Status Registered

Legal form Charitable company

Company number 01036833

Registered 1973-04-19

Register [View on the Charity Commission register](#)

Contact

Address Cundall Manor School
Cundall
York
YO61 2RW

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Website www.cundallmanorschool.com

Activities

Objects: (1) TO PROMOTE THE EDUCATIONAL UNDERTAKING OF THE CHARITY; (2) TO ADVANCE THE EDUCATION OF THE PUPILS AT CUNDALL MANOR SCHOOL BY PROVIDING AND ASSISTING IN THE PROVISIONS OF FACILITIES FOR EDUCATION AT THE SCHOOL. (3) TO PROMOTE THE EDUCATION OF THE CHILDREN (INCLUDING SOCIAL AND PHYSICAL TRAINING) IN THE SCHOOL IN SUCH WAYS AS THE CHARITY TRUSTEES SEE FIT, INCLUDING BY AWARDED TO SUCH CHILDREN SCHOLARSHIPS, BURSARIES, EXHIBITIONS, PRIZES AND AWARDS AND GRANTS.

Activities: A leading independent, day and boarding school, educating boys and girls in a nurturing, caring and fun environment so they become the very best they can be, ready to face the challenges of the modern world.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** YORKSHIRE
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£4,594,555	£4,940,239	£3,034,994	79
2024-08-31	£5,164,225	£5,379,393	£3,380,678	90
2023-08-31	£4,985,848	£4,962,623	£3,547,761	88
2022-08-31	£4,724,551	£4,630,685	£3,524,536	84
2021-08-31	£4,823,870	£4,667,990	£3,430,670	86
2020-08-31	£5,409,440	£4,884,757	£3,274,790	93

Trustees

Name	Role	Appointed
Andrew Philip Mindenhall		2020-09-10
Ann Wheatcroft		2019-02-25
Christopher Thomas Pollitt		2023-09-01
Claire Burrows		2020-09-10
David Willis		2016-03-09
Martin William Thomas Hunt		2021-09-23
Paul Land		2025-09-01
Rachel Powell		2016-06-30
Richard Anthony Little		2023-09-01
SARAH JANE LYNCH		2024-09-26
Sarah Elizabeth Sadler		2020-03-19

CUNDALL MANOR LIMITED

England & Wales - Charity number 529540

Accounts

REGISTERED COMPANY NUMBER: 01036833 (England and Wales)
REGISTERED CHARITY NUMBER: 529540

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025
FOR
CUNDALL MANOR LIMITED**

Fortus Audit LLP
Equinox House
Clifton Park, Shipton Road
York
Yorkshire
YO30 5PA

CUNDALL MANOR LIMITED
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For The Year Ended 31 August 2025

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CUNDALL MANOR LIMITED
REPORT OF THE TRUSTEES
For The Year Ended 31 August 2025

The Trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the School's governing document, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

The terms Trustee and Governor are used interchangeably depending on the context and refer to the same individuals as are listed as Trustees in the reference and administrative details on pages 10-11.

CUNDALL MANOR LIMITED
REPORT OF THE TRUSTEES
For The Year Ended 31 August 2025

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The School is a co-educational school. It is predominately a day school offering weekly and flexi boarding. The School comprises the following:

- Nursery School - Early Years
- Pre-Prep School - Reception to Year 2
- Preparatory School - Year 3 to Year 6
- Senior Prep - Year 7 (Aram) and Year 8 (Swale)
- Senior School - Year 9 (Leckby), Year 10 (Eldmire), Year 11 (Thornton)

Purpose

Cundall Manor School exists to provide a happy, safe and stimulating environment where every child is valued and achievements are celebrated. The School maintains an inclusive and nurturing ethos which promotes self-worth, develops confidence, and instils good judgement so that every pupil is able to reach their full potential.

Vision

The Trustees believe that a happy child develops confidence and resilience. At Cundall Manor School, pupils are nurtured and inspired by teachers who deliver outstanding learning experiences. Pupils are encouraged to explore their creativity, supported to take risks in their learning, and to take pride in their achievements and each other.

The School's vision is that pupils will emerge as confident, caring, intelligent and independent young adults, well prepared to take on the challenges and opportunities of the modern world.

Values

The School's values underpin all aspects of School life and guide how pupils learn, behave and interact within the community. Pupils are encouraged to be:

- **Kind** - mindful and understanding of the value of friendship
- **Happy** - confident, resilient and courageous
- **Respectful** - humble, principled and guided by integrity
- **Ambitious** - curious, aspirational and committed to lifelong learning

As such, a Cundall Manor education will aim to;

Provide a first-class character-based education which ensures that every Cundall pupil emerges at 16 as a confident, caring, self-aware and independent young adult, ready to take on the challenges of the world.

Embrace the opportunities provided by the stunning rural campus in North Yorkshire and create a safe and supportive environment where pupils maximise their potential.

Ensure that every child is nurtured and encouraged to develop confidence and resilience through exceptional learning experiences which allow them to explore their creativity and be supported to take risks in their learning.

Provide an exceptional character-shaping co-curriculum involving the creative and performing arts, sport and outdoor education.

Educational and Pastoral Approach

The founder, Harry Beckhough, established the school to produce young people of character who were able to solve the problems life presents and the school continues to thrive with that aim as a primary purpose.

Today, the School delivers a holistic, character based education, balancing academic rigour with creative, physical and personal development.

CUNDALL MANOR LIMITED
REPORT OF THE TRUSTEES
For The Year Ended 31 August 2025

Every opportunity (in academic lessons, in assemblies, through the PSHE programme and during enrichment activities) is taken to reinforce to our pupils the benefits of developing key life qualities such as resilience, kindness and confidence. The 'Character Curriculum' is represented to pupils and parents in a diagram with academics at its heart.

Outdoor learning is integral to the School's ethos, pupils are encouraged to play outside (regardless of most weather conditions) during break times and they have daily opportunities to take part in supervised games as part of our curriculum and also our enrichment programme. Pupils also enjoy the 'Wild Wood', and camp out in the school tepees and bell tents. Caring for the school chickens has proven to be a rich educational and pastoral activity for some.

The academic curriculum is reviewed annually to ensure that it is fit for purpose in each phase. Staff receive an annual appraisal and are encouraged to undertake CPD. There is careful analysis of pupil performance using data such as GL Assessment's CAT 4 test.

The co-curricular programme provides a multitude of opportunities in sport, drama, music and outdoor education. From Year 3 to Year 11, each child has the opportunity to undertake a residential trip or tour each year. All pupils in Year 9 undertake the Duke of Edinburgh Bronze Award. In Year 10 they can then take the Silver Award. The school community supports a number of charities on an annual basis.

Pastoral care is outstanding. Every pupil has a form tutor, a Head of House and a Head of Phase. There is a very experienced Learning Support Department and a School Counsellor is on site to provide an extra tier of support. The Designated Safeguarding Lead and the Safeguarding team are well trained. A pupil council meets regularly to discuss ideas with senior members of staff.

Every effort is made to ensure that parents and guardians are well informed about their child's progress and they are encouraged to be proactive in the life of the school and attend school events through the FOCM (Friends of Cundall Manor).

The Trustees consider that these objectives and activities directly further the School's charitable purposes and provide clear public benefit.

Strategic Objectives for the Reporting Period

During the year ended 31 August 2025, the Trustees' strategic priorities were to:

- appoint a new Headmaster and review the Senior Leadership Team structure;
- prepare thoroughly for the Independent Schools Inspectorate (ISI) inspection;
- enhance and extend the School's boarding provision;
- maintain and grow the pupil roll amid economic pressure and the introduction of VAT on school fees;
- ensure robust financial management and cost control;
- maximise use of existing facilities and plan future investment.

The Trustees gave due regard to Charity Commission guidance when determining these priorities.

CUNDALL MANOR LIMITED
REPORT OF THE TRUSTEES
For The Year Ended 31 August 2025

OBJECTIVES AND ACTIVITIES

Significant Activities Undertaken During the Year

During the year ended 31 August 2025, Cundall Manor School remained firmly committed to delivering its distinctive character based education, underpinned by strong academic provision, extensive co-curricular opportunities and high quality pastoral care.

Leadership and Operational Strengthening

Mr Simon Weale took up appointment as Headmaster on 1 January 2025, bringing significant whole school leadership experience from the within the UK and overseas most recently as Director of Bishop Cotton School in India and previously as Headmaster of Shebbear College, Devon.

Key operational functions, including Finance, Marketing and Admissions, were strengthened to support the effective management and informed strategic decision making.

Independent Schools Inspectorate (ISI) Inspection

During the year ended 31 August 2025, the School underwent a full Independent Schools Inspectorate (ISI) inspection in November 2024 under the revised inspection framework.

The Trustees were delighted to report that the inspection confirmed the School met all applicable regulatory standards in every inspected area, representing the highest possible outcome under the current ISI reporting structure.

The inspection highlighted:

- the strength and effectiveness of leadership and governance;
- leaders' clear focus on pupil wellbeing in decision making;
- the quality of teaching and breadth of enrichment provided;
- pupils' development of confidence, resilience and contribution to the School and wider community;
- a strong, well embedded safeguarding culture, with pupils reporting that they feel safe and supported.

The Trustees consider the inspection outcome to provide strong external validation of the School's educational provision, governance and safeguarding arrangements.

Academic Outcomes

Academic outcomes were a notable strength, the 2025 GCSE results placed the school as the top performing independent school in North Yorkshire for Attainment 8. Attainment 8 measures the average academic performance from eight government-approved GCSE subjects. Offering a broader and more balanced picture of GCSE performance.

The number of the highest grades (9s) achieved doubled compared to 2024, while the proportion of top grades (7-9) rose sharply to 42% from 30% in 2024.

The overall pass rate reached 87%, significantly above the national average.

The average Cundall Manor grade had a value added score of 1.1, meaning that each Cundall Manor pupil achieved a grade which on average, was at least more than one full grade higher than the most likely outcome projected by a National data survey (CAT4).

Co Curricular and Enrichment

Sport remained at the heart of School life, particularly hockey, with pupils selected for county and national representation and success achieved at major tournaments. The School also enjoys notable success in cricket, netball and rugby.

All KS2 and KS3 pupils undertook residential outward bound trips. Year 8 pupils summited Ben Nevis and walked a stretch of the Cleveland Way; Year 9 pupils sailed in Cowes and completed the Duke of Edinburgh Bronze Award; Year 10 pupils progressed to Silver awards.

International experiences included a longstanding language exchange with Edelweiss School in Valencia, and a French immersion visit to Château de la Baudonnière in Northern France.

CUNDALL MANOR LIMITED
REPORT OF THE TRUSTEES
For The Year Ended 31 August 2025

OBJECTIVES AND ACTIVITIES

Creative and performing arts flourished with a major annual art exhibition, a diverse musical programme and a highly successful senior School production. International opportunities included residential trips, language exchanges and cultural visits, enriching pupils' global awareness.

Charitable Fundraising

Pupils participated in a range of charitable fundraising activities supporting organisations including Children in Need, Macmillan, Cancer Research, Red Cross, Comic Relief, Just Be, and Just Mercy, raising £1,231 during the year. (£2,279 2024)

Financial Strengthening and Resilience

The imposition of VAT on independent school fees along with the removal of business rates relief for independent schools charities taken together with the significant increase in Employers National Insurance Contributions all imposed part way through the academic year, resulted in short term affordability pressures for the School which was consistent with wider sector experience. In response, the Trustees and Senior Leadership Team took robust and decisive action to realign staffing levels accordingly and undertake a comprehensive review of the School's cost base.

These measures were implemented responsibly, with priority given to maintaining educational quality, safeguarding standards and pastoral provision. As a result, expenditure has been aligned more closely with projected income and the School's financial resilience has been strengthened. Updated forecasts indicate a return to a sustainable surplus generating position in future years.

Throughout the year, Trustees have continued to consider the future direction and longer term sustainability of the School, including operational resilience and early preparatory work on reviewing cost structures and staffing levels in anticipation of further sector wide pressures imposed by external economic forces. These considerations informed post year end actions and underpin future plans.

CUNDALL MANOR LIMITED
REPORT OF THE TRUSTEES
For The Year Ended 31 August 2025

OBJECTIVES AND ACTIVITIES

Post-Year-End Developments and Plans for the Future

Although outside the scope of the financial reporting period, the Trustees consider the following matters to be integral to the School's future planning and long term sustainability.

Curriculum Provision and Quality of Teaching

The Trustees continue to draw confidence from the outcome of the ISI inspection undertaken in November 2024 which confirmed that all applicable standards were met across every inspected area. The findings provide a strong foundation for future development and assurance regarding governance, safeguarding and the quality of a Cundall education.

A key strategic objective for the coming period is to maintain and further enhance the quality and coherence of the School's curriculum provision, ensuring that it is broad, balanced and designed effectively to support pupils' learning and development across all year groups. The Trustees will continue to place strong emphasis on the quality of teaching, promoting inclusive and adaptive practice so that teaching typically enables pupils to make good progress from their starting points. Particular focus will be given to ensuring that the needs of all pupils are identified and met, including those with special educational needs and/or disabilities, through appropriate differentiation, targeted support and effective use of assessment. Trustees will monitor how leaders and teachers use their understanding of pupils' individual needs to inform planning and classroom practice, with the aim that all pupils are consistently supported to achieve well and to develop confidence, resilience and independence in their learning.

Marketing Strategy and Admissions Procedure

Trustees recognise that the imposition of VAT on independent school fees has increased financial pressure on families and has made pupil recruitment and retention more challenging in a competitive and evolving sector. In response, Trustees will continue to focus on ensuring that leaders use clear, accurate and accessible information to communicate the School's exceptional educational offer, holistic ethos and pupil outcomes to prospective families. The marketing and admissions process will continue to be reviewed to ensure that it is well managed, welcoming and fair, enabling the School to identify pupils who are likely to benefit from the education provided and to make appropriate provision for their individual needs. Trustees will monitor the effectiveness of systems and processes that support admissions, including how information is shared with parents, how pupils' needs are identified at entry, and how early transition arrangements promote positive engagement and wellbeing, so that pupils are well supported to settle quickly and thrive.

Financial Management and Resource Deployment

The Trustees ensure robust financial management through close and informed scrutiny of expenditure across the School. Trustees will continue to oversee the implementation of clear budgetary controls within all departments, ensuring that resources are deployed efficiently and in line with strategic priorities. Particular emphasis will be placed on ensuring that financial controls and decision making support the continuity and quality of the educational provision, so that prudent cost management does not compromise pupils' learning, wellbeing or access to a broad and balanced curriculum.

Use of Facilities, Boarding and Additional Income Streams

The Trustees remain committed to the effective management of the School's resources and opportunities so that facilities are used to maximum benefit in support of pupils' learning, personal development and preparation for life in a modern society. Trustees will oversee how existing facilities are utilised efficiently, including the development of appropriate lettings during periods of School closure and non teaching time, ensuring that such arrangements are well planned, safely managed and do not detract from pupils' educational experience. Trustees will also continue to support the effective promotion and development of the School's boarding provision for current day pupils, alongside the careful formation of partnerships to welcome visiting overseas immersion students. These initiatives are intended to strengthen the School's financial sustainability while also enriching pupil experience through meaningful opportunities for cultural exchange, language development and wider global awareness.

The Trustees have paid due regard to guidance issued by the Charity Commission when determining the School's activities.

CUNDALL MANOR LIMITED
REPORT OF THE TRUSTEES
For The Year Ended 31 August 2025

OBJECTIVES AND ACTIVITIES

Capital Investment and Facilities

The Trustees recognise that high quality teaching and sporting facilities are central to delivering educational excellence and supporting pupil wellbeing. Building on recent improvements, the Trustees have committed to the continuation of a planned and phased programme of capital investment in the School's estate, subject to affordability and financial sustainability.

This programme will focus on the upgrade and refurbishment of teaching classrooms and sporting facilities, ensuring that the School's estate remains safe, compliant, attractive and fit for purpose. Capital projects will be prioritised, phased and reviewed regularly to ensure alignment with strategic priorities and prudent financial management.

Future Outlook

Updated financial forecasts prepared following post year end actions indicate a return to a sustainable surplus generating position in future financial years. The Trustees are confident that the actions taken, combined with strong leadership and a disciplined approach to investment, place the School on a secure footing for the future.

Public Benefit

In setting objectives and planning future activities, the Governors have given due regard to the Charity Commission's general guidance on public benefit. Public benefit is delivered through:

Pupil Awards and Means Tested Bursaries

To grant annually a number of opportunities to more able and talented children alongside means tested bursaries. The School is always pleased to welcome and support pupils with a significant strength in academic, art, performing arts, music, or sporting ability. In addition, means tested bursaries are made available to parents and members of staff in respect of the fees payable for their children based on the annually reviewed Bursary Policy. Bursaries are reviewed and awarded annually following a forensic appraisal of the family's personal financial circumstances. The Bursaries committee is devolved from the Finance Committee and comprises a minimum of three Trustees along with one independent panel member who is suitably qualified and remains independent from the daily management of the School. The School's charitable activities are and will continue to be constantly reviewed in the light of national recommendations.

Inclusive education for pupils of mixed ability

To recognise and accept children of mixed ability and to continue to assist children who require learning support.

Community use of facilities including sports pitches, swimming pool and indoor facilities;

To increase the provision of education and the sharing of facilities with the local community, the School makes its facilities available for use by other organisations where these can be accommodated around the School timetable. These have included the use of the school and football pitches by local sporting societies and clubs. Various local businesses, including Brightwater Swimming and Waterbabies, use the swimming pool outside of the School timetable and the school grounds are used for a popular Holiday Club which is open to all children in the local area.

Outreach and engagement with local schools and organisations

To improve links with and share facilities with local schools, the School invites children from other schools to partake in sports events held at the School.

STRATEGIC REPORT

Achievements and performance

Investment powers

Trustees may invest funds as they see fit, subject to any laws in place at the time.

CUNDALL MANOR LIMITED
REPORT OF THE TRUSTEES
For The Year Ended 31 August 2025

STRATEGIC REPORT

Financial review

Financial review

The results for the year are presented on page 17 of the Financial Statements. The total income for the year is £4,594,555 (2024: £5,164,225) and total expenditure of £4,940,239 (2024: £5,379,393). The total deficit for the year is £345,684 (2024: deficit of £215,168).

Reserves policy

The Trustees aim to maintain unrestricted reserves of 7-10% of annual fee income, with a target level of approximately 8.5%, equivalent to around four weeks' expenditure.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed detailed cash flow forecasts and medium term projections reflecting updated pupil numbers, cost controls and post year end staffing realignment.

Following the decisive management action undertaken in 2025, the Trustees are satisfied the School has stabilised its financial position, strengthened resilience and is well positioned to return to sustainable surplus. Preparation of the accounts on a going concern basis is therefore appropriate. As a result of these actions the Trustees anticipate that the year ended 31 August 2026 will deliver a strong improvement in performance and that a return to a material surplus will be achieved in this period. The Trustees also believe that the continued day to day focus on the school's operations will support the further improvement in performance anticipated into 2027.

In reviewing the going concern position the Trustees have also considered the strength of the school's financial position noting that at the balance sheet date the school had tangible fixed assets of £5.5m, net current liabilities of £2.3m which are expected to roll forward as in previous years, and resulting net assets of £3.0m.

Based on the above the Trustees consider that preparation of the accounts on a going concern basis is therefore appropriate for these financial statements.

CUNDALL MANOR LIMITED
REPORT OF THE TRUSTEES
For The Year Ended 31 August 2025

STRATEGIC REPORT

Financial and risk management objectives and policies

Risk Management

The Trustees recognise that effective risk management is fundamental to the safeguarding of the School's pupils, staff, assets and reputation, and to ensuring the long term sustainability of the charity.

The Trustees maintain a formal and comprehensive risk management framework, supported by a risk register which is reviewed regularly by the Governing Body and relevant sub committees. The risk register identifies the principal strategic, operational, financial, regulatory and safeguarding risks facing the School, together with an assessment of their likelihood and potential impact and the mitigating actions in place.

The risk register is reviewed at least annually and more frequently where circumstances require, including in response to external developments affecting the independent education sector.

Individual committees are responsible for the detailed review and monitoring of risks within their respective remits, with escalation to the full Governing Body where appropriate. During the year, particular focus was given to risks arising from economic uncertainty, cost inflation and proposed changes to the taxation of independent school fees.

The principal risks identified and the bodies responsible for their oversight include:

Failure to Govern Effectively	- Governing Body
Failure to deliver Educational Objectives	- Governing Body, Education Committee
Failure to Safeguard Pupils	- Governing Body, Pastoral, Wellbeing and Safeguarding Committee
Regulatory Non Compliance	- Governing Body
Impact of Economic Climate and changes to fee affordability	- Governing Body, Finance Committee
Major Fraud of Financial Mismanagement	- Governing Body, Finance Committee
Reputational Risk	- Governing Body
Changes to Regulation and Law	- Governing Body, Finance Committee

Within the overall risk management framework, emphasis continues to be placed on pupil wellbeing and resilience, curriculum development, staff development, robust financial controls and effective management processes to deliver the School Development Plan. These processes are supported by ongoing training and continuous professional development for both staff and Trustees.

The Trustees are satisfied that appropriate systems and controls are in place to mitigate the principal risks identified and that the risk management arrangements remain proportional and effective.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Cundall Manor Limited is a charitable company limited by guarantee, incorporated on 3 January 1972 and governed by its Memorandum and Articles of Association as amended on 22 May 2017.

The School is a company limited by guarantee with no share capital (registration no. 01036833) and a registered charity (registration no. 529540). The charitable company's Memorandum and Articles of Association are the primary governing documents of the School.

The Trustees meet at least quarterly, supported by sub committees. Day to day management is delegated to the Headmaster and Senior Leadership Team.

CUNDALL MANOR LIMITED
REPORT OF THE TRUSTEES
For The Year Ended 31 August 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees can appoint any nominated person through the nominations committee.

Trustees are selected in accordance with the requirements of the School. As a collective unit the Trustees need relevant skills and experience to enable them to advise on the educational progression of the School, the wellbeing of the pupils and the development of the staff. The Trustees should also collectively have sound financial skills enabling them to monitor the current financial situation of the organisation and also advise on the financial impact of any strategic decisions. Individually a trustee should possess skills and experience enabling him/her to advise on management of people, financial matters, child protection and safeguarding, health and safety, marketing and overall business management.

Our Trustees are drawn from a wide range of professional backgrounds and include experience from within the independent and state education sectors all with the collective and shared objective for the furtherment of the school. Other Trustees include existing and past parents, primarily selected for the range of skills and experience that they bring to the board. All of the Trustees are allocated areas of responsibility within the various sub-committees which include finance, education, child protection & safeguarding, personnel welfare and management, health and safety, site management and maintenance and marketing. Given the personal commitment required to fulfil the role, careful consideration is given to those who volunteer their services providing they meet the criteria above. The School is open to anybody being a Trustee regardless of age, race, religion, disability or gender.

Induction and training is primarily gained by experience of filling the role. However, specific training in certain areas is provided for Trustees to ensure that the Governing Body collectively has the skills required for governance of the School. Training is given to all Trustees annually on Child Safeguarding with identified Trustees being given more in-depth training. Prospective Trustees are issued a briefing pack containing information about the School, the roles and responsibilities of a Trustee and the need to attend training courses and obtain the relevant safeguarding clearance before they can formally be appointed. Following their appointment, they follow a set induction procedure. All Trustees are encouraged to attend training courses and seminars organised by AGBIS and other independent school bodies, Local Authorities, and to visit other similar schools inside and outside the region.

Organisational structure

Ultimate responsibility for the operation of Cundall Manor Limited rests with the Trustees who meet on a regular basis and at least quarterly. In addition, the Governing Body's designated sub committees meet on a regular basis and at least quarterly to review in depth specific aspects of the School within the committee's remit.

The day-to-day management of the School is the responsibility of the Headmaster. The Headmaster is responsible for setting and maintaining the academic standards of the School, developing the School, staff recruitment and for ensuring adherence to financial budgets. The Headmaster also has responsibility for managing the finances and administration of the school in conjunction with the Senior Leadership Team and Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01036833 (England and Wales)

Registered Charity number

529540

Registered office

Cundall Manor School
Cundall
York
North Yorkshire
YO61 2RW

CUNDALL MANOR LIMITED
REPORT OF THE TRUSTEES
For The Year Ended 31 August 2025

Trustees

Mrs C Burrows	
Mr S J Kayll	(Resigned 31 August 2025)
Mr A P Mindenhall	
Mrs R Powell	
Mrs S Sadler	
Miss A Wheatcroft	
Mr D M Willis	
Mr M Hunt	
Mr R Little	
Mr C Pollitt	
Ms S Lynch	(Appointed 26 September 2024)
Mr P D Land	(Appointed 1 September 2025)

Key Management Personnel

Mr S D Weale	(Appointed 1 January 2025)
Mrs R Powell	

Auditors

Fortus Audit LLP
Equinox House
Clifton Park, Shipton Road
York
Yorkshire
YO30 5PA

Bankers

Barclays Bank Plc
PO Box 456
25 James Street
Harrogate
HG1 1ZT

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

CUNDALL MANOR LIMITED
REPORT OF THE TRUSTEES
For The Year Ended 31 August 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Fortus Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CUNDALL MANOR LIMITED

Opinion

We have audited the financial statements of Cundall Manor Limited (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CUNDALL MANOR LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CUNDALL MANOR LIMITED**

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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:

The objectives of our audit, in respect to fraud are to identify and assess the risks of material misstatement of the financial statements due to fraud and obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses, and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- During our planning process we gained an understanding of the legal and regulatory frameworks that are applicable to charitable company and determined that the most significant of them, which are directly relevant to specific assertions in the financial statements, are those that relate to the reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We gained an understanding of how the charitable company is complying with these frameworks by making enquiries of Trustees, key management and if necessary, advisors responsible for legal and compliance matters. We observed key controls and made appropriate enquiries following our review of contracts, interim financial data, board minutes and reports provided to the Trustees;
- We independently assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud or error might occur by meeting with Trustees and senior management with the skills and experience necessary to determine the risk factors which they believe expose the company to susceptibility to fraud and error. We considered the culture and controls that the charitable company has established to address the risks identified and evaluated the effectiveness of processes and procedures to prevent and detect fraud, and how senior management monitors those processes and controls. Where the risk was considered to be higher, we designed then performed audit procedures to address each identified fraud risk. These procedures included, but were not restricted to, testing large and unusual items, journals, and transactions with high estimation uncertainty. These tests were designed to provide reasonable assurance that the financial statements were free from fraud and error; and
- Based on our audit plan and understanding of the risks that specifically affect the charitable company we designed our audit procedures to identify non-compliance with such laws and regulations identified above. Our procedures involved substantive testing of transactions and walkthrough testing of appropriate controls, with a focus on transactions in the books of prime entry that have characteristics that may indicate fraud or error. We looked for unusual patterns, large or unusual transactions, weaknesses in the payments system and new supplier transactions based on our understanding of the charitable activity; enquiries of Trustees and management and the results from previous audit testing; and focused testing, on specific complex areas based on risk. In addition, we completed procedures to conclude on the other information and disclosures in the Trustees' Report and accounts with the requirements of the relevant accounting standards and UK legislation.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CUNDALL MANOR LIMITED**

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.

Jacqueline Godden (FCCA) (Senior Statutory Auditor)
for and on behalf of Fortus Audit LLP
Equinox House
Clifton Park, Shipton Road
York
Yorkshire
YO30 5PA

Date:

CUNDALL MANOR LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 August 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Provision of education	5	4,377,523	-	4,377,523	4,999,951
Ancillary income		98,662	-	98,662	106,609
Other trading activities	3	34,194	-	34,194	56,663
Investment income	4	-	-	-	1,002
Other income		84,176	-	84,176	-
Total		<u>4,594,555</u>	<u>-</u>	<u>4,594,555</u>	<u>5,164,225</u>
EXPENDITURE ON					
Raising funds	6	46,191	-	46,191	90,150
Charitable activities					
Provision of education	7	4,894,048	-	4,894,048	5,289,243
Total		<u>4,940,239</u>	<u>-</u>	<u>4,940,239</u>	<u>5,379,393</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	21	(345,684)	-	(345,684)	(215,168)
Other recognised gains/(losses)		15,052	(15,052)	-	-
Gains on revaluation of fixed assets		-	-	-	1,438,043
Net movement in funds		<u>(330,632)</u>	<u>(15,052)</u>	<u>(345,684)</u>	<u>1,222,875</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		3,365,626	15,052	3,380,678	2,157,803
TOTAL FUNDS CARRIED FORWARD		<u><u>3,034,994</u></u>	<u><u>-</u></u>	<u><u>3,034,994</u></u>	<u><u>3,380,678</u></u>

The notes form part of these financial statements

CUNDALL MANOR LIMITED

**BALANCE SHEET
31 August 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	5,463,611	-	5,463,611	5,459,887
CURRENT ASSETS					
Stocks	14	59,538	-	59,538	67,396
Debtors	15	294,016	-	294,016	210,902
Cash at bank and in hand		33,802	-	33,802	16,474
		<u>387,356</u>	-	<u>387,356</u>	<u>294,772</u>
CREDITORS					
Amounts falling due within one year	16	(2,729,166)	-	(2,729,166)	(1,933,823)
NET CURRENT ASSETS		<u>(2,341,810)</u>	-	<u>(2,341,810)</u>	<u>(1,639,051)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,121,801	-	3,121,801	3,820,836
CREDITORS					
Amounts falling due after more than one year	17	(86,807)	-	(86,807)	(440,158)
NET ASSETS		<u>3,034,994</u>	-	<u>3,034,994</u>	<u>3,380,678</u>
FUNDS					
Unrestricted funds	21			3,034,994	3,365,626
Restricted funds				-	15,052
TOTAL FUNDS				<u>3,034,994</u>	<u>3,380,678</u>

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

.....
Trustee

The notes form part of these financial statements

CUNDALL MANOR LIMITED
CASH FLOW STATEMENT
For The Year Ended 31 August 2025

Notes	2025 £	2024 £
Cash flows from operating activities		
Cash generated from operations	1	(202,756)
	<u>(202,756)</u>	<u>44,017</u>
Net cash (used in)/provided by operating activities	<u>(202,756)</u>	<u>44,017</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(138,946)	(121,302)
Sale of tangible fixed assets	14,138	-
Interest received	-	1,002
	<u>(124,808)</u>	<u>(120,300)</u>
Net cash used in investing activities	<u>(124,808)</u>	<u>(120,300)</u>
Cash flows from financing activities		
Proceeds from/(repayment of) borrowings	5,000	(10,000)
Repayment of bank loans	(180,970)	(164,763)
Interest payable	(68,778)	(58,024)
Payment of finance leases	(3,454)	(6,754)
New finance leases entered into	29,400	-
	<u>(218,802)</u>	<u>(239,541)</u>
Net cash used in financing activities	<u>(218,802)</u>	<u>(239,541)</u>
Change in cash and cash equivalents in the reporting period		
	(546,366)	(315,824)
Cash and cash equivalents at the beginning of the reporting period	<u>(656,385)</u>	<u>(340,561)</u>
Cash and cash equivalents at the end of the reporting period	<u><u>(1,202,751)</u></u>	<u><u>(656,385)</u></u>

The notes form part of these financial statements

CUNDALL MANOR LIMITED

NOTES TO THE CASH FLOW STATEMENT
For The Year Ended 31 August 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025	2024
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(345,684)	(215,168)
Adjustments for:		
Depreciation charges	135,222	144,657
Profit on disposal of fixed assets	(14,138)	-
Interest received	-	(1,002)
Interest payable	68,778	58,024
Decrease in stocks	7,858	4,695
Increase in debtors	(83,112)	(16,299)
Increase in creditors	28,320	69,110
Net cash (used in)/provided by operations	<u>(202,756)</u>	<u>44,017</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.24	Cash flow	At 31.8.25
	£	£	£
Net cash			
Cash at bank and in hand	16,474	17,328	33,802
Bank overdraft	(672,859)	(563,694)	(1,236,553)
	<u>(656,385)</u>	<u>(546,366)</u>	<u>(1,202,751)</u>
Debt			
Finance leases	(524)	(25,946)	(26,470)
Debts falling due within 1 year	(199,076)	(142,700)	(341,776)
Debts falling due after 1 year	(383,670)	318,670	(65,000)
	<u>(583,270)</u>	<u>150,024</u>	<u>(433,246)</u>
Total	<u>(1,239,655)</u>	<u>(396,342)</u>	<u>(1,635,997)</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 August 2025**

1. CHARITY INFORMATION

Cundall Manor Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Cundall Manor School, Cundall, York, YO61 2RW.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered office and the nature of the charity's operations and principal activities are stated in the Trustees' Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the School's governing document, the Companies Act 2006, 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) (issued in October 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The School is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the School.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the School's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees consider that there are no critical accounting estimates and judgements in the years ending 31 August 2025 and 31 August 2024.

Going concern

At the time of approving the financial statements, the governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The Trustees have reviewed detailed cash flow forecasts and medium term projections reflecting updated pupil numbers, cost controls and post year end staffing realignment.

Following the decisive management action undertaken in 2025, the Trustees are satisfied the school has stabilised its financial position, strengthened resilience and is well positioned to return to sustainable surplus. As a result of these actions and based on assessment of the current and forecast trading performance the Trustees anticipate that the year ended 31 August 2026 will deliver a strong improvement in performance and that a return to a material surplus will be achieved in the period. The Trustees also believe that the continued day to day focus on the school's operations will support the further improvement in performance anticipated into 2027.

In reviewing the going concern position the Trustees have also considered the strength of the school's financial position noting that at the balance sheet date the school had tangible fixed assets of £5.5m, Net current liabilities of £2.3m which are expected to roll forward as in previous years, and resulting net assets of £3.0m.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2025

2. ACCOUNTING POLICIES - continued

Going concern

Based on the above, the Trustees consider that the preparation of the accounts on a going concern basis is therefore appropriate for these financial statements.

Income

School fees represent charges for the School for the year less bursaries and allowances given.

Donations are included in income when they are received. Other income is accounted for on a receivable basis.

Advanced fees

Where the School has received tuition fees in advance the amount is treated as deferred income.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

Expenditure are included in the Statement of Financial Activities on an accruals basis. Expenditure that can be directly attributed to charitable activities have been included under 'direct costs'. Expenditure that cannot be directly attributed to charitable activities is included in 'support costs' and allocated on an appropriate basis.

Fundraising

Fundraising for the School is recognised in the accounts when the School is entitled to the money. Any fundraising for a particular purpose is recognised as a restricted donation. Fundraising for other organisations is excluded from the accounts as the School is not entitled to the income.

Leases

Finance lease

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Employee benefits

Retirement benefits

The School participates in a defined benefit pension scheme but is unable to identify its share of the underlying assets and liabilities (see note 22 for more details). In accordance with the Charities SORP therefore, the scheme is accounted for as a defined contribution scheme. The School also contributes to a defined contribution pension scheme. The pension costs charged to the statement of financial activities are the total contributions payable to the schemes in respect of the accounting period.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2025

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Only fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	50 to 200 years straight line
Fixtures, fittings and equipment	15% on cost straight line/ Portacabins 10% on cost straight line
Motor vehicles	25% on cost straight line

Stocks

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

Taxation

The charity is exempt from tax on income and gains falling within section 478 of the Companies Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash and cash equivalents

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

Financial instruments

The company has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and recognised when the company becomes a party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

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 trade discounts due.

School trips

The School organises a number of trips for pupils to broaden their education and recharges the cost plus an administration fee as disbursements and includes the income as income from charitable activities.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2025

3.	OTHER TRADING ACTIVITIES			
			2025	2024
			£	£
	Fundraising events		34,194	56,663
			<u> </u>	<u> </u>
4.	INVESTMENT INCOME			
			2025	2024
			£	£
	Interest receivable		-	1,002
			<u> </u>	<u> </u>
5.	INCOME FROM CHARITABLE ACTIVITIES			
			2025	2024
			£	£
	Gross school fees	Activity	4,944,209	5,601,940
		Provision of education		
	Total bursaries, grants and allowance	Provision of education	(566,686)	(601,989)
	Uniform sales	Ancillary income	45,414	50,945
	Other income	Ancillary income	4,741	12,616
	After school club income	Ancillary income	9,695	7,477
	Rental income	Ancillary income	38,812	35,571
			<u> </u>	<u> </u>
			4,476,185	5,106,560
			<u> </u>	<u> </u>
6.	RAISING FUNDS			
	Raising donations and legacies			
			2025	2024
			£	£
	Advertising		27,907	46,801
	Other fundraising costs		18,284	43,349
			<u> </u>	<u> </u>
			46,191	90,150
			<u> </u>	<u> </u>
7.	CHARITABLE ACTIVITIES COSTS			
			Support	
			costs (see	
			note 8)	
			Totals	
			£	£
	Provision of education	Direct Costs	1,282,985	4,894,048
		£	<u> </u>	<u> </u>
			3,611,063	<u> </u>

CUNDALL MANOR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2025**

8. SUPPORT COSTS

	Other costs £	Premises costs £	Governance costs £	Totals £
Provision of education	606,876	661,169	14,940	1,282,985

During the year the charity paid audit fees of £14,940 (2024: £13,622), accountancy fees of £3,517 (2024: £3,912), payroll fees of £5,288 (2024: £6,057), and general financial advice fees of £1,000 (2024: £nil). All costs are shown inclusive of VAT up to 31 December 2024 when the charity became VAT registered and costs after this date are exclusive of VAT.

9. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Audit fee	14,940	13,622
Depreciation - owned assets	135,222	144,657
Surplus on disposal of fixed assets	(14,138)	-

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

11. STAFF COSTS

Employment costs	2025 £	2024 £
Wages and salaries	2,427,619	2,709,608
Social security costs	268,747	271,907
Other pension costs	484,935	518,250
Staff restructuring costs	26,000	112,352
Casual wages	32,186	22,905
	3,239,487	3,635,022

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

	2025	2024
Teaching	60	66
Domestic	9	12
Administration	10	12
	79	90

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2025

11. STAFF COSTS - continued

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

	2025	2024
£60,001 - £70,000	1	-
£90,001 - £100,000	-	1
	1	1
	1	1

The total paid to key management personnel during the year was £208,488 (2024: £289,823).

The total amount of staff restructuring costs during the year, which were limited to statutory redundancy and payments in lieu of notice, was £26,000 (2024: £112,352). At the year end £nil staff restructuring costs were included in accruals (2024: £36,083).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Provision of education	4,999,951	-	4,999,951
Ancillary income	106,609	-	106,609
Other trading activities	-	56,663	56,663
Investment income	1,002	-	1,002
Total	5,107,562	56,663	5,164,225
EXPENDITURE ON			
Raising funds	46,801	43,349	90,150
Charitable activities			
Provision of education	5,289,243	-	5,289,243
Total	5,336,044	43,349	5,379,393
NET INCOME/(EXPENDITURE)	(228,482)	13,314	(215,168)
Transfers between funds	74,558	(74,558)	-
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	1,438,043	-	1,438,043
Net movement in funds	1,284,119	(61,244)	1,222,875
RECONCILIATION OF FUNDS			
Total funds brought forward	2,055,590	102,213	2,157,803
TOTAL FUNDS CARRIED FORWARD	3,339,709	40,969	3,380,678

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2025

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2024	5,918,821	1,620,473	233,494	7,772,788
Additions	57,037	48,409	33,500	138,946
Disposals	-	-	(192,559)	(192,559)
	<u>5,975,858</u>	<u>1,668,882</u>	<u>74,435</u>	<u>7,719,175</u>
DEPRECIATION				
At 1 September 2024	705,314	1,378,303	229,284	2,312,901
Charge for year	68,566	59,975	6,681	135,222
Eliminated on disposal	-	-	(192,559)	(192,559)
	<u>773,880</u>	<u>1,438,278</u>	<u>43,406</u>	<u>2,255,564</u>
NET BOOK VALUE				
At 31 August 2025	<u>5,201,978</u>	<u>230,604</u>	<u>31,029</u>	<u>5,463,611</u>
At 31 August 2024	<u>5,213,507</u>	<u>242,170</u>	<u>4,210</u>	<u>5,459,887</u>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £4885 (2024 - £3063) for the year.

	2025 £	2024 £
Motor vehicles	<u>28,615</u>	<u>385</u>

14. STOCKS

	2025 £	2024 £
Stocks	<u>59,538</u>	<u>67,396</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	47,965	58,308
Other debtors	30,973	26,796
Prepayments	215,078	125,798
	<u>294,016</u>	<u>210,902</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2025

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 18)	1,578,329	856,935
Other loans (see note 18)	-	15,000
Hire purchase (see note 19)	4,663	524
Trade creditors	217,977	351,791
Social security and other taxes	135,354	60,341
Other creditors	41,820	-
Accruals and deferred income	678,406	514,431
Accrued expenses	72,617	134,801
	<u>2,729,166</u>	<u>1,933,823</u>

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

	2025	2024
	£	£
Bank loans (see note 18)	-	338,670
Other loans (see note 18)	65,000	45,000
Hire purchase (see note 19)	21,807	-
Accruals and deferred income	-	56,488
	<u>86,807</u>	<u>440,158</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	1,236,553	672,859
Bank loans	341,776	184,076
Other loans	-	15,000
	<u>1,578,329</u>	<u>871,935</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	338,670
Other loans - 1-2 years	65,000	45,000
	<u>65,000</u>	<u>383,670</u>

The mortgage is repayable over 10 years from 18 April 2008 and expires on 2 May 2028, it had a year end balance of £191,690 (2024: £256,577). The interest rate is 2% over base rate. The bank loan is repayable over 10 years from 3 November 2016 and expires on 9 November 2026, it had a year end balance of £150,085 (2024: £266,169). The interest rate is 2.3% over base rate.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2025

19. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2025	2024
	£	£
Net obligations repayable:		
Within one year	4,663	524
Between one and five years	21,807	-
	<u>26,470</u>	<u>524</u>
	Non-cancellable operating leases	
	2025	2024
	£	£
Within one year	54,030	32,329
Between one and five years	125,713	63,858
	<u>179,743</u>	<u>96,187</u>

During the year the charity recognised operating lease payments of £32,329 (2024: £30,261) as an expense.

Obligations under finance leases relates to a finance lease which is secured over the asset held under the agreement.

20. SECURED DEBTS

Borrowings of £341,776 (2024: £522,746) are secured on the charitable company's freehold land and buildings and a fixed and floating charge over all current and fixed assets of the company.

21. MOVEMENT IN FUNDS

	At 1.9.24	Net movement in funds	Transfers between funds	At 31.8.25
	£	£	£	£
Unrestricted funds				
General fund	3,365,626	(345,684)	15,052	3,034,994
Restricted funds				
Friends of Cundall Manor	5,052	-	(5,052)	-
Ball Committee	10,000	-	(10,000)	-
	<u>15,052</u>	<u>-</u>	<u>(15,052)</u>	<u>-</u>
TOTAL FUNDS	<u>3,380,678</u>	<u>(345,684)</u>	<u>-</u>	<u>3,034,994</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2025

21. 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	4,594,555	(4,940,239)	(345,684)
TOTAL FUNDS	<u>4,594,555</u>	<u>(4,940,239)</u>	<u>(345,684)</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	2,055,590	1,235,478	74,558	3,365,626
Restricted funds				
Friends of Cundall Manor	13,898	5,119	(13,965)	5,052
Ball Committee	34,187	8,195	(32,382)	10,000
Capital donations	11,620	-	(11,620)	-
Summer ball donation	18,988	(24,299)	5,311	-
Wellbeing unit donations	456	-	(456)	-
Swimming pool changing rooms	23,064	-	(23,064)	-
Small donations	-	(1,618)	1,618	-
	<u>102,213</u>	<u>(12,603)</u>	<u>(74,558)</u>	<u>15,052</u>
TOTAL FUNDS	<u>2,157,803</u>	<u>1,222,875</u>	<u>-</u>	<u>3,380,678</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	5,107,562	(5,310,127)	1,438,043	1,235,478
Restricted funds				
Friends of Cundall Manor	27,268	(22,149)	-	5,119
Ball Committee	29,395	(21,200)	-	8,195
Summer ball donation	-	(24,299)	-	(24,299)
Small donations	-	(1,618)	-	(1,618)
	<u>56,663</u>	<u>(69,266)</u>	<u>-</u>	<u>(12,603)</u>
TOTAL FUNDS	<u>5,164,225</u>	<u>(5,379,393)</u>	<u>1,438,043</u>	<u>1,222,875</u>

Friends of Cundall Manor - this relates to funds raised by Friends of Cundall Manor and which had not been spent at the year end.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2025

21. MOVEMENT IN FUNDS - continued

Ball Committee - this relates to funds raised by the Ball Committee and which had not been spent at the year end.

2024 only restricted funds

Capital donations - this relates to monies received for the purchase of capital items.

Summer ball donations - this relates to funds received for the summer ball.

Wellbeing unit donations - this relates to monies received for the well-being unit.

Swimming pool changing room donations - this relates to monies received specifically restricted to the swimming pool changing room works.

Small donations - this relates to funds raised by Friends of Cundall Manor for non-capital items.

Transfers between funds

Cundall Manor Ltd (FoCM) - This represents money raised in conjunction with the Friends of Cundall Manor for the school. The transfer represents the funds being reclassified from restricted funds to designated funds in the year.

22. EMPLOYEE BENEFIT OBLIGATIONS

The pension cost charge represents contributions payable by the School to the funds amounted to £484,935 (2024: £518,250). There was £41,820 (2024: £84,409) outstanding to the pension scheme at the year end (including amounts collected from the employees).

23. RELATED PARTY DISCLOSURES

During the year no Trustees (2024: none) received remuneration nor expenses (2024: none) for services provided to the charity.

During the year S Kayll, the wife of trustee S J Kayll, received remuneration of £763 for admin services provided to the charity (2024: £2,669).

Included in the staff costs of £3,239,487 are costs of £105,180 for three individuals; D Thyne, F Thompson and J Little, who are close family members' of trustees C Burrows, A P Mindenhall and R Little, (2024, £103,640 for D Thyne and F Thompson, and S Kayll, close family member of trustee S J Kayll). The salary and overall reward package has been approved by the governing body on an arms length basis in accordance with the trustees' policies on retention and reward. This employment is in accordance with all of the terms and conditions of the employment contract with the governing body. The sums involved comprises gross salary, national insurance and pension payments.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2025

24. POST BALANCE SHEET EVENTS

Since the reporting end date, the September 2025 pupil intake has exceeded the budgeted pupil roll on which the going concern assessment was based.

This non-adjusting event after the reporting period is expected to have a positive effect on the School's future income and financial position.

Following the deficits reported in the years ended 31 August 2024 and 31 August 2025, the management accounts for the seven month period ended 31 March 2026 confirm that the School returned to a surplus, and the Trustees expect this improved performance to continue for the remainder of the year ending 31 August 2026.

25. MEMBERS

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

CUNDALL MANOR LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 August 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Other trading activities		
Fundraising events	34,194	56,663
Investment income		
Interest receivable	-	1,002
Charitable activities		
Gross school fees	4,944,209	5,601,940
Total bursaries, grants and allowance	(566,686)	(601,989)
Uniform sales	45,414	50,945
Other income	4,741	12,616
After school club income	9,695	7,477
Rental income	38,812	35,571
	4,476,185	5,106,560
Other income		
Gain on sale of tangible fixed assets	14,138	-
VAT reclaimed	70,038	-
	84,176	-
Total incoming resources	4,594,555	5,164,225
EXPENDITURE		
Raising donations and legacies		
Advertising	27,907	46,801
Other fundraising costs	18,284	43,349
	46,191	90,150
Charitable activities		
Tutorial staff costs	2,643,209	2,924,736
Domestic staff costs	213,762	263,957
Catering	408,664	342,712
Casual wages	32,186	22,905
Laundry and cleaning	84,754	64,242
Telephone and postage	9,302	18,071
Printing, stationery and advertising	41,274	45,224
Academic and school requisites	66,841	66,541
Music and sport	10,471	14,327
Classroom rental	2,412	4,642
Travelling and motor expenses	51,180	104,606
Uniforms	42,521	43,470
After school club expenditure	4,487	5,198
	3,611,063	3,920,631

This page does not form part of the statutory financial statements

CUNDALL MANOR LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 August 2025

	2025 £	2024 £
Support costs		
Other costs		
Administration staff costs	350,330	423,424
Depreciation	66,655	77,627
General expenses	35,917	72,965
Financial costs	82,175	70,584
Legal and professional fees	71,799	83,258
	<u>606,876</u>	<u>727,858</u>
Premises costs		
Rates and water	105,470	56,212
Insurance	38,062	35,537
Light and heat	129,596	144,107
Repairs and maintenance	236,424	262,364
Hire of equipment	76,615	51,575
Freehold property depreciation	68,567	67,030
Swimming pool expenses	6,435	10,307
	<u>661,169</u>	<u>627,132</u>
Governance costs		
Auditors' remuneration	14,940	13,622
	<u>14,940</u>	<u>13,622</u>
Total resources expended	<u>4,940,239</u>	<u>5,379,393</u>
Net expenditure	<u>(345,684)</u>	<u>(215,168)</u>

This page does not form part of the statutory financial statements

CUNDALL MANOR LIMITED

England & Wales - Charity number 529540

Accounts

Charity registration number 529540

Company registration number 1036833 (England and Wales)

CUNDALL MANOR LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

CUNDALL MANOR LIMITED

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CUNDALL MANOR LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs C Burrows Mr S J Kayll Mr A P Mindenhall Mrs R Powell Mrs S Sadler Miss A Wheatcroft Mr D M Willis Mr M Hunt Mrs F Cunliffe-Lister Mr R Little Mr C Pollitt Ms S Lynch	(Resigned 25 June 2024) (Appointed 1 September 2023) (Appointed 1 September 2023) (Appointed 26 September 2024)
Key Management Personnel	Mr Simon Weale Mr C James-Roll	(Appointed 1 January 2025) (Resigned 31 December 2024)
Charity number	529540	
Company number	1036833	
Principal address and registered office	Cundall Manor School Cundall York YO61 2RW	
Auditor	Frances Howard FCA Fortus Audit LLP Business Advisors and Accountants Equinox House Shipton Road York YO30 5PA	
Bankers	Barclays Bank Plc PO Box 456 25 James Street Harrogate HG1 1ZT	

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the School's governing document, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

The legal and administrative information page forms part of this report.

The terms Trustee and Governor are used interchangeably depending on the context and refer to the same individuals as are listed as Trustees in the legal and administrative information.

Objectives and Activities

The School is a co-educational school. It is predominately a day school offering weekly and flexi boarding. The School comprises the following:

- Nursery School - Early Years
- Pre-Prep School - Reception to Year 2
- Preparatory School - Year 3 to Year 6
- Senior Prep - Year 7 (Aram) and Year 8 (Swale)
- Senior School - Year 9 (Leckby), Year 10 (Eldmire), Year 11 (Thornton)

The Vision for the School

To provide a first-class character-based education which aims to ensure that every Cundall pupil emerges at 16 as a confident, caring, self-aware and independent young adult, ready to take on the challenges of the world.

As such our education offer means:

Embracing the opportunities provided by our stunning rural campus in North Yorkshire and creating a safe and supportive environment where pupils maximise their potential.

Ensuring every child is nurtured and encouraged to develop confidence and resilience through exceptional learning experiences that allow them to explore their creativity and be supported to take risks in their learning.

Providing outstanding academic teaching.

Providing an exceptional character-shaping co-curriculum involving the creative and performing arts, sport, outdoor education and service opportunities

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Explanation of Aims

The founder, Harry Beckhough, established the school to produce young people of character who were able to solve the problems life presents and the school continues to thrive with that aim as a primary purpose;

Every opportunity (in academic lessons, in assemblies, through the PSHE programme and during enrichment activities) is taken to reinforce to our pupils the benefits of developing key life qualities such as resilience, kindness and confidence. The 'Character curriculum' is represented to pupils and parents in a diagram with academics at its heart

Pupils are encouraged to play outside (regardless of most weather conditions) during break times and they have daily opportunities to take part in supervised games as part of our curriculum and also our enrichment programme. Pupils also enjoy the 'Wild Wood', and camp out in the school teepees. The school chickens provide a rich educational and pastoral resource

The academic curriculum is reviewed annually to ensure that it is fit for purpose in each phase. Staff receive an annual appraisal and are encouraged to undertake CPD. There is careful analysis of pupil performance using data such as CAT 4

The co-curricular programme provides a multitude of opportunities in sport, drama, music and outdoor education. From Year 3 to Year 11, each child has the opportunity to undertake a residential trip or tour each year. All pupils in Year 9 undertake the Duke of Edinburgh Bronze Award. In Year 10 they can then take the Silver Award. The school community supports a number of charities on an annual basis.

Pastoral care is outstanding. Every pupil has a form tutor, a Head of House and a Head of Phase. There is a very experienced Learning Support Department and a School Counsellor is on site to provide an extra tier of support. The Designated Safeguarding Lead and the Safeguarding team are well trained. A pupil council meets regularly to discuss ideas with senior members of staff.

Every effort is made to ensure that parents and guardians are well informed about their child's progress and they are encouraged to be proactive in the life of the school and attend school events through the FOCM (Friends of Cundall Manor)

Strategic Objectives for the Reporting Period

During the year ended 31 August 2024, the Trustees set the following key strategic objectives for the School

- To begin the process of appointing a new Headmaster and review the structure of the Senior Leadership Team.
- To prepare thoroughly for the ISI inspection in November 2024 with a view to achieving an excellent outcome.
- To enhance and extend the School's boarding provision in response to growing interest.
- To maintain and grow the school roll despite prevailing economic pressures and the proposed imposition of VAT on independent school fees.
- To ensure robust financial management through scrutiny of expenditure and the development of new income streams.
- To maximise the utilisation of existing facilities and prioritise investment in future infrastructure.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the School should undertake.

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Significant Activities Undertaken During the Year (1 September 2023 - 31 August 2024)

Cundall Manor remained steadfastly committed to the 'Cundall character curriculum' which is designed to develop lifelong qualities that allow our pupils to lead proactive, rewarding and altruistic lives. As such in addition to opportunities afforded within the classroom, Cundall pupils of all ages enjoyed a full co-curricular programme designed to challenge and inspire. This also meant that the school wholeheartedly supported its unique traditions including the Go Kart race, the Chocolate Cake Race, the Tee Pee camp outs and the whole school trip to Beadnell Sands.

The school offers an all through education from Nursery to KS4 with qualified members of staff experienced at teaching across key stages. Academic results were particularly impressive, not least in Thornton (yr 11) where there were thirty nine pupils, our largest cohort for some years. The results recorded 87% of all GCSEs were at least grade 4 and above, significantly surpassing the national average of 67.4%. 85% of pupils achieved 5 or more GCSEs at Grades 9-4. 30% of all GCSEs were graded 7 or above (the equivalent of A* - A grades) compared to the national average of 21.7%. Of particular notes was a 50% increase in Grade 9s, with many pupils achieving 8s and 9s in over half of their papers. The whole year value added was 0.93 which means that on average, pupils achieved almost one grade higher than the trajectory anticipated through baseline data in all subjects.

Sport remained at the heart of the school with hockey proving once again to be a strength. A number of pupils were selected to represent North Yorkshire and one was selected for the England U15 squad. Various teams won silverware at tournaments including the ISA national finals in London and the Loretto tournament in Scotland. In addition to hockey, the school enjoyed success at cricket, netball, and rugby.

Every child from in KS2 and KS3 was able to undertake a residential outward-bound trip. Swale pupils (Year 8) once again summited Ben Nevis and completed the Yorkshire 'Three Peaks'. Most students in Leckby (Year 9) sailed in Cowes and successfully completed their DofE Bronze Awards whilst a number of students in Eldmire (Year 10) gained their Silver Awards. The Tee Pee camp outs are a staple Cundall traditional and helped foster a sense of community.

An international flavour was established with a successful ski trip to Jasper in Canada as well as a group of KS4 pupils participating in our longstanding language exchange with Edelweiss School, Valencia. As always it was a joy to host our Spanish friends when they visited North Yorkshire. Our annual MFL French trip to Chateau de la Baudonniere meant a first trip to France for many students.

The creative and performing arts are well supported at Cundall. Art is amongst our strongest subjects at all stages of the school. The annual art exhibition underlining the creative talent within the student body. Our diverse musical offering included the formality of the Christmas Carol Service at Ripon Cathedral to our own rock festival. The senior school production 'Annie' was performed with joy, gusto, and revealed some excellent acting talent.

As always pupils took part in a number of charitable fundraising events through the year with the proceeds being donated to a variety of charities, including, but not limited to, Children in Need, Macmillan, St Michaels Hospice and Guide Dogs for the Blind. During the financial year ending 31 August 2024, the pupils raised £2,278.85 (2023: £1,252).

Post-Year-End Developments and Plans for the Future

Although outside the scope of this financial reporting year, the Trustees wish to highlight several key developments which occurred shortly after the year-end and are integral to the School's forward planning:

- Appointment of a New Headmaster: Mr Simon Weale joined the School as Headmaster on 1 January 2025 following a rigorous recruitment process. Mr Weale brings significant leadership experience, most recently as Director of Bishop Cotton School in India and previously as Head of Shebbear College, Devon.
- Strengthening of Key Office Functions: From September 2024, improvements have been introduced in Finance, Marketing, and Admissions to enhance operational efficiency.
- ISI Inspection Outcome: In November 2024, the School was inspected by ISI and found to be fully compliant in all areas. Recommendations are currently under review by the teaching team.
- Boarding Enhancements: The Boarding House reopened in December 2024 following renovations, and the School welcomed an immersion group from China as part of its renewed boarding strategy.
- Cost Review and Efficiency Measures: The Board and SLT have undertaken a comprehensive review of expenditure and implemented cost savings to ensure a strong financial footing for the 2025/26 academic year.

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Public Benefit

In setting objectives and planning future activities, the Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on education and fee charging.

In addition to the objectives and plans set out above, the Governors have undertaken to do the following:

To grant annually a number of scholarships to more able and talented children alongside means tested bursaries. The School offers academic, art, performing arts, music, sporting and all-rounder scholarships. The School offers means tested bursaries to aid parents and members of staff in respect of the fees payable for their children based on the policy and individual circumstances. Bursaries are reviewed and awarded annually following a forensic appraisal of the family's financial circumstances. The Bursaries committee is devolved from the Finance Committee and comprises a minimum of three Trustees along with one independent panel member who is suitably qualified and remains independent from the daily management of the School. The School's charitable activities are and will continue to be constantly reviewed in the light of national recommendations. At the same time, to recognise and accept children of mixed ability and to continue to assist children who require learning support.

To increase the provision of education and the sharing of facilities with the local community, the School makes its facilities available for use by other organisations where these can be accommodated around the School timetable. These have included the use of the Astro Turf by hockey and football clubs in North Yorkshire, and the sports fields, gymnastics and tennis facilities by members of the local community. Various local businesses, including Brightwater Swimming and Waterbabies, use the swimming pool outside of the School timetable. To improve links with and share facilities with local schools, the School invites children from other schools to partake in sports events held at the School.

The Senior Leadership Team at Cundall Manor will continue to grow and promote the provision and use of School facilities to local community groups and charities with a focus on social responsibility and the environment.

Investment powers

Trustees may invest funds as they see fit, subject to any laws in place at the time.

Financial review

The results for the year are presented on pages 11 to 13 of the Financial Statements. The total income for the year is £5,164,225 (2023: £5,042,875) and total expenditure of £5,379,393 (2023: £4,993,636). The total deficit for the year is £215,168 (2023: surplus of £49,239).

Going Concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. In order to prepare the financial statements on the going concern basis management have prepared detailed financial projections which take account of normal operating conditions and known variable factors which have affected the forecast in the past. Pupil numbers are the main determinant of the operating surplus and cash flow of the School. The governors have concluded that there is sufficient working capital to continue operations.

Reserves policy

The Trustees have reviewed the reserves of the charity. This review encompassed the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees have determined that the appropriate level of reserves which are not invested in tangible fixed assets should be in the range of 7% - 10% of fees and ideally 8.5% of fees (equivalent to about 4 weeks' expenditure, approximately £350,000). Our policy is therefore to seek to establish reserves at that level.

Risk Management

The Trustees actively review the major risks to which the School is exposed. The Trustees have examined operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Individual committees are responsible for reviewing and monitoring the management of risk in their particular area. They are satisfied that the mitigation of the identified major risks detailed below have been or are being addressed as follows:

Failure to Govern Effectively	- Governing Body
Failure to deliver Educational Objectives	- Governing Body, Education Committee
Failure to Safeguard Pupils	- Governing Body, Pastoral, Wellbeing and Safeguarding Committee
Regulatory Non Compliance	- Governing Body
Impact of Economic Climate	- Governing Body, Finance Committee
Major Fraud or Financial Mismanagement	- Governing Body, Finance Committee
Reputational Risk	- Governing Body
Changes in Regulation and Law	- Governing Body, Finance Committee

Within the overall risk management framework, emphasis will continue to be placed on pupil development and resilience, curriculum development, staff development and robust management processes to achieve the School Development Plan. This will be further enhanced with Continuous Professional Development for staff.

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management

The School is a charitable company limited by guarantee incorporated on 3 January 1972. The Governing document is the Memorandum and Articles of Association of the same date as amended by special resolution registered at Companies House on 22 May 2017.

The School is a company limited by guarantee with no share capital (registration no. 1036833) and a registered charity (registration no. 529540). The charitable company's Memorandum and Articles of Association are the primary governing documents of the School.

Recruitment, appointment, induction and training of new Trustees

Trustees can appoint any nominated person through the nominations committee.

Trustees are selected in accordance with the requirements of the School. As a collective unit the Trustees need relevant skills and experience to enable them to advise on the educational progression of the School, the wellbeing of the pupils and the development of the staff. The Trustees should also collectively have sound financial skills enabling them to monitor the current financial situation of the organisation and also advise on the financial impact of any strategic decisions. Individually a trustee should possess skills and experience enabling him/her to advise on management of people, financial matters, child protection and safeguarding, health and safety, marketing and overall business management.

Our Trustees are drawn from a wide range of professional backgrounds and include experience from within the independent and state education sectors all with the collective and shared objective for the furtherment of the school. Other Trustees include existing and past parents, primarily selected for the range of skills and experience that they bring to the board. All of the Trustees are allocated areas of responsibility within the various sub-committees which include finance, education, child protection & safeguarding, personnel welfare and management, health and safety, site management and maintenance and marketing. . Given the personal commitment required to fulfil the role, careful consideration is given to those who volunteer their services providing they meet the criteria above. The School is open to anybody being a Trustee regardless of age, race, religion, disability or gender.

Induction and training is primarily gained by experience of filling the role. However, specific training in certain areas is provided for Trustees to ensure that the Governing Body collectively has the skills required for governance of the School. Training is given to all Trustees annually on Child Safeguarding with identified Trustees being given more in-depth training. Prospective Trustees are issued a briefing pack containing information about the School, the roles and responsibilities of a Trustee and the need to attend training courses and obtain the relevant safeguarding clearance before they can formally be appointed. Following their appointment, they follow a set induction procedure. All Trustees are encouraged to attend training courses and seminars organised by AGBIS and other independent school bodies, Local Authorities, and to visit other similar schools inside and outside the region.

Organisational structure

Ultimate responsibility for the operation of Cundall Manor Limited rests with the Trustees who meet on a regular basis and at least quarterly. In addition, the Governing Body's designated sub committees meet on a regular basis and at least quarterly to review in depth specific aspects of the School within the committee's remit.

The day-to-day management of the School is the responsibility of the Headmaster. The Headmaster is responsible for setting and maintaining the academic standards of the School, developing the School, staff recruitment and for ensuring adherence to financial budgets. The Headmaster also has responsibility for managing the finances and administration of the school in conjunction with the Senior Leadership Team and Trustees.

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.



Mrs R Powell
Trustee

Date: 25 June 2025

CUNDALL MANOR LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company, and of the income and expenditure of the charitable company for that year. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

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

CUNDALL MANOR LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CUNDALL MANOR LIMITED

Opinion

We have audited the financial statements of Cundall Manor Limited (the 'School') for the year ended 31 August 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows 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 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the School 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 School'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 other information comprises the information included in the Trustees' report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

CUNDALL MANOR LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CUNDALL MANOR 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 trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;
- 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 Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities in relation to the financial statements set out on page 5, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines 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 charity'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 intends 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.

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:

CUNDALL MANOR LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CUNDALL MANOR LIMITED

The objectives of our audit, in respect to fraud are to identify and assess the risks of material misstatement of the financial statements due to fraud and obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses, and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- During our planning process we gained an understanding of the legal and regulatory frameworks that are applicable to charitable company and determined that the most significant of them, which are directly relevant to specific assertions in the financial statements, are those that relate to the reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We gained an understanding of how the charitable company is complying with these frameworks by making enquiries of Trustees, key management and if necessary, advisors responsible for legal and compliance matters. We observed key controls and made appropriate enquiries following our review of contracts, interim financial data, board minutes and reports provided to the Trustees;
- We independently assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud or error might occur by meeting with Trustees and senior management with the skills and experience necessary to determine the risk factors which they believe expose the company to susceptibility to fraud and error. We also considered the impact of any business targets, the personal financial circumstances of management and staff to create a driver for fraud. We considered the culture and controls that the charitable company has established to address the risks identified and evaluated the effectiveness of processes and procedures to prevent and detect fraud, and how senior management monitors those processes and controls. Where the risk was considered to be higher, we designed then performed audit procedures to address each identified fraud risk. These procedures included, but were not restricted to, testing large and unusual items, journals, and transactions with high estimation uncertainty. These tests were designed to provide reasonable assurance that the financial statements were free from fraud and error; and
- Based on our audit plan and understanding of the risks that specifically affect the charitable company we designed our audit procedures to identify non-compliance with such laws and regulations identified above. Our procedures involved substantive testing of transactions and walkthrough testing of appropriate controls, with a focus on transactions in the books of prime entry that have characteristics that may indicate fraud or error. We looked for unusual patterns, large or unusual transactions, weaknesses in the payments system and new supplier transactions based on our understanding of the charitable activity; enquiries of Trustees and management and the results from previous audit testing; and focused testing, on specific complex areas based on risk. In addition, we completed procedures to conclude on the other information and disclosures in the Trustees' Report and accounts with the requirements of the relevant accounting standards and UK legislation.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 Trustees, 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 Trustees 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 Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Frances Howard

Frances Howard FCA (Senior Statutory Auditor)
for and on behalf of Fortus Audit LLP

25 June 2025

Business Advisors & Accountants
Statutory Auditor

Fortus Audit LLP
Business Advisors and Accountants
Equinox House
Shipton Road
York
YO30 5PA

CUNDALL MANOR LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2024

CURRENT FINANCIAL YEAR

		Unrestricted funds	Restricted funds	Total	Total
		2024	2024	2024	as restated 2023
	Notes	£	£	£	£
Income					
Charitable activities	3	5,106,560	-	5,106,560	4,979,677
Other trading activities	4	-	56,663	56,663	63,196
Investments	5	1,002	-	1,002	2
Total income		<u>5,107,562</u>	<u>56,663</u>	<u>5,164,225</u>	<u>5,042,875</u>
Expenditure					
Raising funds	6	46,801	43,349	90,150	61,872
Charitable activities	7	5,263,326	25,917	5,289,243	4,931,764
Total expenditure		<u>5,310,127</u>	<u>69,266</u>	<u>5,379,393</u>	<u>4,993,636</u>
Net (expenditure)/income before transfers		(202,565)	(12,603)	(215,168)	49,239
Gross transfers between funds		<u>74,558</u>	<u>(74,558)</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income for the year					
Net movement in funds		(128,007)	(87,161)	(215,168)	49,239
Fund balances at 1 September 2023		<u>3,493,633</u>	<u>102,213</u>	<u>3,595,846</u>	<u>3,546,607</u>
Fund balances at 31 August 2024		<u><u>3,365,626</u></u>	<u><u>15,052</u></u>	<u><u>3,380,678</u></u>	<u><u>3,595,846</u></u>

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

All income and expenditure derives from continuing activities.

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

CUNDALL MANOR LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

PRIOR FINANCIAL YEAR

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 as restated £	Total 2023 as restated £
Income				
Charitable activities	3	4,979,677	-	4,979,677
Other trading activities	4	-	63,196	63,196
Investments	5	2	-	2
Total income		<u>4,979,679</u>	<u>63,196</u>	<u>5,042,875</u>
Expenditure				
Raising funds	6	30,859	31,013	61,872
Charitable activities	7	4,900,751	31,013	4,931,764
Total expenditure		<u>4,931,610</u>	<u>62,026</u>	<u>4,993,636</u>
Net (expenditure)/income before transfers		48,069	1,170	49,239
Gross transfers between funds		39	(39)	-
Net (expenditure)/income for the year/ Net movement in funds		48,108	1,131	49,239
Fund balances at 1 September 2022		<u>3,445,525</u>	<u>101,082</u>	<u>3,546,607</u>
Fund balances at 31 August 2023		<u><u>3,493,633</u></u>	<u><u>102,213</u></u>	<u><u>3,595,846</u></u>

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

All income and expenditure derives from continuing activities.

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

CUNDALL MANOR LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		5,459,887		5,483,242
Current assets					
Stocks	11	67,396		72,091	
Debtors	12	210,902		194,603	
Cash at bank and in hand		16,474		50,638	
		<u>294,772</u>		<u>317,332</u>	
Creditors: amounts falling due within one year	13	<u>(1,933,823)</u>		<u>(1,525,442)</u>	
Net current liabilities			(1,639,051)		(1,208,110)
Total assets less current liabilities			3,820,836		4,275,132
Creditors: amounts falling due after more than one year	14		(440,158)		(679,286)
Net assets			<u>3,380,678</u>		<u>3,595,846</u>
Income funds					
Restricted funds	18		15,052		102,213
Unrestricted funds - general					
General unrestricted funds		1,927,583		2,055,590	
Revaluation reserve		1,438,043		1,438,043	
		<u>3,365,626</u>		<u>3,493,633</u>	
			<u>3,380,678</u>		<u>3,595,846</u>

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The financial statements were approved by the Trustees on 25 June 2025

Simon Kayll

Mr S J Kayll
Trustee



Mrs R Powell
Trustee

Company registration number 1036833

CUNDALL MANOR LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	25		44,017		342,416
Investing activities					
Purchase of tangible fixed assets		(121,302)		(52,648)	
Interest received		1,002		2	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(120,300)		(52,646)
Financing activities					
Repayment of borrowings		(10,000)		(15,000)	
Repayment of bank loans		(164,763)		(156,253)	
Interest payable		(58,024)		(52,543)	
Payment of obligations under finance leases		(6,754)		(8,178)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(239,541)		(231,974)
			<u> </u>		<u> </u>
Net (decrease)/increase in cash and cash equivalents			(315,824)		57,796
			<u> </u>		<u> </u>
Cash and cash equivalents at beginning of year			(340,561)		(398,357)
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			(656,385)		(340,561)
			<u> </u>		<u> </u>
Relating to:					
Cash at bank and in hand			16,474		50,638
Bank overdrafts included in creditors payable within one year			(672,859)		(391,199)
			<u> </u>		<u> </u>

CUNDALL MANOR LIMITED

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

1 Accounting policies

Charity information

Cundall Manor Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Cundall Manor School, Cundall, York, YO61 2RW.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered office and the nature of the charity's operations and principal activities are stated in the Trustees' Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the School's governing document, the Companies Act 2006, 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) (issued in October 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The School is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the School.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the funder or when funds are raised for a specific purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

School fees represent charges for the School for the year less bursaries and allowances given.

Donations are included in income when they are received. Other income is accounted for on a receivable basis.

Advanced fees

Where the School has received tuition fees in advance the amount is treated as deferred income.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

Expenditure are included in the Statement of Financial Activities on an accruals basis. Expenditure that can be directly attributed to charitable activities have been included under 'direct costs'. Expenditure that cannot be directly attributed to charitable activities is included in 'support costs' and allocated on an appropriate basis.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

Only fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	50 to 200 years straight line
Fixtures, fittings and equipment	15% on cost straight line/ Portacabins 10% on cost straight line
Motor vehicles	25% on cost straight line

1.7 Stocks

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The company has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and recognised when the company becomes a party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

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 trade discounts due.

1.10 Taxation

The charity is exempt from tax on income and gains falling within section 478 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1.11 Employee benefits

Retirement benefits

The School participates in a defined benefit pension scheme but is unable to identify its share of the underlying assets and liabilities (see note 20 for more details). In accordance with the Charities SORP therefore, the scheme is accounted for as a defined contribution scheme. The School also contributes to a defined contribution pension scheme. The pension costs charged to the statement of financial activities are the total contributions payable to the schemes in respect of the accounting period.

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

1.12 Leases

Finance lease

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

1.13 School trips

The School organises a number of trips for pupils to broaden their education and recharges the cost plus an administration fee as disbursements and includes the income as income from charitable activities.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.14 Fundraising

Fundraising for the School is recognised in the accounts when the School is entitled to the money. Any fundraising for a particular purpose is recognised as a restricted donation. Fundraising for other organisations is excluded from the accounts as the School is not entitled to the income.

2 Critical accounting estimates and judgements

In the application of the School's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Provision of education 2024 £	Ancillary income 2024 £	Total 2024 £	Provision of education 2023 £	Ancillary income 2023 £	Total 2023 £
Gross school fees	5,601,940	-	5,601,940	5,482,998	-	5,482,998
Less: Total bursaries, grants and allowances	(601,989)	-	(601,989)	(594,822)	-	(594,822)
Uniform sales	-	50,945	50,945	-	54,780	54,780
Other income	-	12,616	12,616	-	7,473	7,473
After school club income	-	7,477	7,477	-	9,180	9,180
Rental income	-	35,571	35,571	-	20,068	20,068
	<u>4,999,951</u>	<u>106,609</u>	<u>5,106,560</u>	<u>4,888,176</u>	<u>91,501</u>	<u>4,979,677</u>

4 Other trading activities

	Restricted funds 2024 £	Restricted funds 2023 as restated £
Fundraising events	<u>56,663</u>	<u>63,196</u>

5 Investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Interest receivable	<u>1,002</u>	<u>2</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

6 Raising funds

	Unrestricted funds general	Restricted funds	Total	Unrestricted funds general	Restricted funds as restated	Total as restated
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
<u>Fundraising and publicity</u>						
Advertising	46,801	-	46,801	30,859	-	30,859
Other fundraising costs	-	43,349	43,349	-	31,013	31,013
	<u>46,801</u>	<u>43,349</u>	<u>90,150</u>	<u>30,859</u>	<u>31,013</u>	<u>61,872</u>
Fundraising and publicity	46,801	43,349	90,150	30,859	31,013	61,872
	<u>46,801</u>	<u>43,349</u>	<u>90,150</u>	<u>30,859</u>	<u>31,013</u>	<u>61,872</u>

7 Charitable activities

	Charitable Expenditure 2024	Charitable Expenditure 2023
	£	£
Tutorial staff costs	2,924,736	2,773,259
Domestic staff costs	263,957	272,940
Catering	342,712	332,781
Casual wages	22,905	36,156
Laundry and cleaning	64,242	57,306
Telephone and postage	18,071	14,636
Printing, stationery and advertising	45,224	58,269
Academic and school requisites	66,541	67,315
Music and sport	14,327	16,493
Classroom rental	4,642	1,528
Travelling and motor expenses	104,606	120,767
Uniforms	43,470	43,001
Other expenditure	-	2,278
After school club expenditure	5,198	8,182
	<u>3,920,631</u>	<u>3,804,911</u>
Share of support costs (see note 8)	1,354,990	1,117,630
Share of governance costs (see note 8)	13,622	9,223
	<u>5,289,243</u>	<u>4,931,764</u>
Analysis by fund		
Unrestricted funds - general	5,263,326	4,900,751
Restricted funds	25,917	31,013
	<u>5,289,243</u>	<u>4,931,764</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

8 Support costs

	2024		2023		2023	
	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
<u>Other costs</u>						
Administration staff costs	423,424	-	423,424	401,071	-	401,071
Depreciation	77,627	-	77,627	84,137	-	84,137
General expenses	72,965	-	72,965	43,597	-	43,597
Financial costs	70,584	-	70,584	64,765	-	64,765
Legal and professional fees	83,258	-	83,258	78,861	-	78,861
<u>Premises costs</u>						
Rates and water	56,212	-	56,212	30,438	-	30,438
Insurance	35,537	-	35,537	33,679	-	33,679
Light and heat	144,107	-	144,107	125,304	-	125,304
Repairs and maintenance	262,364	-	262,364	149,966	-	149,966
Hire of equipment	51,575	-	51,575	26,807	-	26,807
Freehold property depreciation	67,030	-	67,030	66,724	-	66,724
Swimming pool expenses	10,307	-	10,307	12,281	-	12,281
Audit fees	-	13,622	13,622	-	9,223	9,223
	<u>1,354,990</u>	<u>13,622</u>	<u>1,368,612</u>	<u>1,117,630</u>	<u>9,223</u>	<u>1,126,853</u>
Analysed between						
Charitable activities	<u>1,354,990</u>	<u>13,622</u>	<u>1,368,612</u>	<u>1,117,630</u>	<u>9,223</u>	<u>1,126,853</u>

During the year the charity paid audit fees of £13,622 (2023: £9,223), accountancy fees of £3,912 (2023: £5,588), payroll fees of £6,057 (2023: £4,037), and general financial advice fees of £nil (2023: £1,160). All costs are shown inclusive of VAT.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Teaching	66	64
Domestic	12	12
Administration	12	12
Total	<u>90</u>	<u>88</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

9 Employees	(Continued)	
Employment costs	2024	2023
	£	£
Wages and salaries	2,709,608	2,671,975
Social security costs	271,907	261,859
Other pension costs	518,250	513,436
Termination payments (redundancy and payments in lieu of notice)	112,352	-
Casual wages	22,905	36,156
	<u>3,635,022</u>	<u>3,483,426</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2024	2023
	Number	Number
£60,000 - £70,000	-	1
£90,000 - £100,000	1	1
	<u>1</u>	<u>1</u>

The total paid to key management personnel during the year was £393,463 (2023: £384,056). This amount includes redundancy and payments in lieu of notice.

The total amount of termination payments awarded during the year, which were limited to statutory redundancy and payments in lieu of notice, was £112,352 (2023: £nil). At the year end £36,083 was included in accruals (2023: £nil).

10 Tangible fixed assets

	Freehold property	Fixtures, Motor vehicles fittings and equipment		Total
	£	£	£	£
Cost and valuation				
At 1 September 2023	5,883,741	1,534,251	233,494	7,651,486
Additions	35,080	86,222	-	121,302
	<u>5,918,821</u>	<u>1,620,473</u>	<u>233,494</u>	<u>7,772,788</u>
At 31 August 2024	5,918,821	1,620,473	233,494	7,772,788
	<u>5,918,821</u>	<u>1,620,473</u>	<u>233,494</u>	<u>7,772,788</u>
Depreciation				
At 1 September 2023	638,284	1,311,699	218,261	2,168,244
Depreciation charged in the year	67,030	66,604	11,023	144,657
	<u>705,314</u>	<u>1,378,303</u>	<u>229,284</u>	<u>2,312,901</u>
At 31 August 2024	705,314	1,378,303	229,284	2,312,901
	<u>705,314</u>	<u>1,378,303</u>	<u>229,284</u>	<u>2,312,901</u>
Carrying amount				
At 31 August 2024	<u>5,213,507</u>	<u>242,170</u>	<u>4,210</u>	<u>5,459,887</u>
At 31 August 2023	<u>5,245,457</u>	<u>222,552</u>	<u>15,233</u>	<u>5,483,242</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

10 Tangible fixed assets

(Continued)

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £3,063 (2023 - £11,348) for the year.

	2024	2023
	£	£
Motor vehicles	385	3,448
	<u> </u>	<u> </u>

11 Stocks

	2024	2023
	£	£
Goods for resale	67,396	72,091
	<u> </u>	<u> </u>

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	58,308	25,554
Other debtors	26,796	3,230
Prepayments and accrued income	125,798	165,819
	<u> </u>	<u> </u>
	210,902	194,603
	<u> </u>	<u> </u>

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
	Notes	
Bank loans and overdrafts	15	856,935
Other borrowings	15	15,000
Trade creditors		216,845
Deferred income	17	514,431
Accruals		134,801
Other taxation and social security		60,341
Obligations under finance leases		524
Other creditors		134,946
		<u> </u>
		1,933,823
		<u> </u>
		1,525,442
		<u> </u>

Obligations under finance leases relates to a finance lease which is secured over the asset held under the agreement.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

14 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	15	338,670	524,160
Other borrowings	15	45,000	55,000
Deferred income	17	56,488	99,602
Obligations under finance leases		-	524
		<u>440,158</u>	<u>679,286</u>

Obligations under finance leases relates to a finance lease which is secured over the asset held under the agreement.

15 Loans and overdrafts

	2024 £	2023 £
Bank overdrafts	672,859	391,199
Bank loans and mortgage	522,746	687,509
Other loans	60,000	70,000
	<u>1,255,605</u>	<u>1,148,708</u>
Payable within one year	871,935	569,548
Payable after one year	<u>383,670</u>	<u>579,160</u>

The mortgage is repayable over 10 years from 18 April 2008 and expires on 2 May 2028, it had a year end balance of £256,577 (2023: £314,594). The interest rate is 2% over base rate. The bank loan is repayable over 10 years from 3 November 2016 and expires on 9 November 2026, it had a year end balance of £266,169 (2023: £372,915). The interest rate is 2.3% over base rate.

16 Secured debts

Borrowings of £522,746 (2023: £687,509) are secured on the charitable company's freehold land and buildings and a fixed and floating charge over all current and fixed assets of the company.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

17 Deferred income

	2024	2023
	£	£
Fees received in advance at 1 September 2023	534,525	539,610
Released to statement of financial activities	(563,373)	(505,132)
Deferred in the period	550,959	512,761
	<u>570,919</u>	<u>534,525</u>
Balance at 31 August 2024	<u>570,919</u>	<u>534,525</u>

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Current liabilities	514,431	434,923
Non-current liabilities	56,488	99,602
	<u>570,919</u>	<u>534,525</u>

Deferred income comprises fees received in advance for future periods.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

18 Restricted funds

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

	Movement in funds				Balance at 31 August 2024
	Balance at 1 September 2023	Income	Expenditure	Transfers	
	as restated £	£	£	£	
Capital donations	11,620	-	-	(11,620)	-
Summer ball donation	18,988	-	(24,299)	5,311	-
Wellbeing unit donations	456	-	-	(456)	-
Swimming pool changing rooms	23,064	-	-	(23,064)	-
Small donations	-	-	(1,618)	1,618	-
Friends of Cundall Manor	13,898	27,268	(22,149)	(13,965)	5,052
Ball Committee	34,187	29,395	(21,200)	(32,382)	10,000
	<u>102,213</u>	<u>56,663</u>	<u>(69,266)</u>	<u>(74,558)</u>	<u>15,052</u>

	Movement in funds				Balance at 31 August 2023
	Balance at 1 September 2022	Income	Expenditure	Transfers	
	as restated £	as restated £	as restated £	as restated £	
Capital donations	19,293	-	(7,673)	-	11,620
Summer ball donation	38,228	-	(20,595)	1,355	18,988
Wellbeing unit donations	610	-	(115)	(39)	456
Swimming pool changing rooms	20,880	-	(2,630)	4,814	23,064
Friends of Cundall Manor	5,989	23,469	(9,391)	(6,169)	13,898
Ball Committee	16,082	39,727	(21,622)	-	34,187
	<u>101,082</u>	<u>63,196</u>	<u>(62,026)</u>	<u>(39)</u>	<u>102,213</u>

Capital donations – this relates to monies received for the purchase of capital items.

Summer ball donations – this relates to funds received for the summer ball.

Wellbeing unit donations - this relates to monies received for the well-being unit.

Swimming pool changing room donations - this relates to monies specifically restricted to the swimming pool changing room works.

Small donations - This relates to funds raised by Friends of Cundall Manor for non-capital items.

Friends of Cundall Manor - This relates to funds raised by Friends of Cundall Manor and which had not been spent at the year end.

Ball Committee - This relates to funds raised by the Ball Committee and which had not been spent by the year end.

Transfers from restricted funds relate to the reallocation of the net book value of fixed assets to unrestricted funds, with the exception of £8k from the swimming pool changing rooms fund which relates to expenditure from the fund not allocated in previous years.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 August 2024 are represented by:			
Tangible assets	5,459,887	-	5,459,887
Current assets/(liabilities)	(1,654,103)	15,052	(1,639,051)
Long term liabilities	(440,158)	-	(440,158)
	<u>3,365,626</u>	<u>15,052</u>	<u>3,380,678</u>
	<u><u>3,365,626</u></u>	<u><u>15,052</u></u>	<u><u>3,380,678</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 as restated £	Total 2023 as restated £
Fund balances at 31 August 2023 are represented by:			
Tangible assets	5,455,728	27,514	5,483,242
Current assets/(liabilities)	(1,282,809)	74,699	(1,208,110)
Long term liabilities	(679,286)	-	(679,286)
	<u>3,493,633</u>	<u>102,213</u>	<u>3,595,846</u>
	<u><u>3,493,633</u></u>	<u><u>102,213</u></u>	<u><u>3,595,846</u></u>

20 Pension Schemes

The pension cost charge represents contributions payable by the School to the funds and amounted to £518,250 (2023: £513,436). There was £84,409 (2023: £85,918) outstanding to the pension scheme at the year end (including amounts collected from the employees).

21 Operating lease commitments

Lessee

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

	2024 £	2023 £
Within one year	32,329	31,929
Between two and five years	63,858	92,330
	<u>96,187</u>	<u>124,259</u>
	<u><u>96,187</u></u>	<u><u>124,259</u></u>

During the year the charity recognised operating lease payments of £30,261 (2023: £22,086) as an expense.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

22 Related party transactions

During the year no Trustees (2023: none) received remuneration nor expenses (2023: none) for services provided to the charity.

During the year S Kayll, the wife of trustee S Kayll, received remuneration of £2,669 for admin services provided to the charity (2023: £nil).

Included in the staff costs of £3,671,104 are costs of £103,640 for 3 individuals; D Thyne, S Kayll, and F Thompson, who are close family members' of trustees C Burrows, S Kayll, and A Mindenhall (2023: £109,700 for the same 3 close family members). The salary and overall reward package has been approved by the governing body on an arms length basis in accordance with the trustees' policies on retention and reward. This employment is in accordance with all of the terms and conditions of the employment contract with the governing body. The sums involved comprises gross salary, national insurance and pension payments.

23 Prior year adjustment

During the accounting period the trustees have reviewed the accounting treatment of the results of various fundraising initiatives undertaken by the school and individuals associated with the school (typically parents of current and / or former pupils). The trustees have concluded that the prior accounting should be refined so as to reflect the fact that the ultimate use of funds raised will be determined by the trustees, albeit in consultation with the individuals who have coordinated the fund raising activity. The restricted funds balances at 31 August 2024 represent the balances of bank accounts over which the school has ultimate control.

The effect of this refinement in accounting treatment is as follows:

- Increase both cash at bank and restricted funds by £22,071 at 31 August 2022.
- Increase restricted income by £57,027 and increase restricted expenditure by £31,013 for the year to 31 August 2023.
- Increase both cash at bank and restricted funds by £48,085 at 31 August 2023.

There is no effect on unrestricted funds and therefore no effect on free reserves of the charity at 31 August 2023.

24 Members

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

25 Cash generated from operations	2024	2023
	£	as restated £
(Deficit)/surplus for the year	(215,168)	49,239
Adjustments for:		
Investment income recognised in statement of financial activities	(1,002)	(2)
Interest payable	58,024	52,543
Depreciation and impairment of tangible fixed assets	144,657	150,861
Movements in working capital:		
Decrease/(increase) in stocks	4,695	(9,025)
(Increase) in debtors	(16,299)	(3,372)
Increase in creditors	32,716	114,886
Increase/(decrease) in deferred income	36,394	(12,714)
Cash generated from operations	44,017	342,416

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

26 Analysis of changes in net (debt)/funds

	At 1 September 2023 as restated £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	50,638	(34,164)	16,474
Bank overdrafts	(391,199)	(281,660)	(672,859)
	<u>(340,561)</u>	<u>(315,824)</u>	<u>(656,385)</u>
Loans falling due within one year	(178,349)	(20,727)	(199,076)
Loans falling due after more than one year	(579,160)	195,490	(383,670)
Obligations under finance leases	(7,278)	6,754	(524)
	<u>(1,105,348)</u>	<u>(134,307)</u>	<u>(1,239,655)</u>

CUNDALL MANOR LIMITED

England & Wales - Charity number 529540

Accounts

Charity registration number 529540

Company registration number 1036833 (England and Wales)

CUNDALL MANOR LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

CUNDALL MANOR LIMITED

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CUNDALL MANOR LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Bigley Mrs C Burrows Mr S J Kayll Mr A P Mindenhall Mrs R Powell Mrs S Sadler Mr J C D Turner Miss A Wheatcroft Mr D M Willis Mr M Hunt Mrs F Cunliffe-Lister Mr R Little Mr C Pollitt	(Resigned 23 August 2023) (Resigned 2 August 2023) (Appointed 1 September 2022) (Appointed 1 September 2023) (Appointed 1 September 2023)
Key Management Personnel	Mr C James-Roll Mrs A Kirby	(Appointed September 2022) (Resigned September 2022)
Charity number	529540	
Company number	1036833	
Principal address and registered office	Cundall Manor School Cundall York YO61 2RW	
Auditor	N Clemit ACA, FCCA JWPCreers LLP Chartered Accountants Genesis 5 Church Lane York YO10 5DQ	
Bankers	Barclays Bank Plc PO Box 456 25 James Street Harrogate HG1 1ZT	

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the School's governing document, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

The legal and administrative information page forms part of this report.

The terms Trustee and Governor are used interchangeably depending on the context and refer to the same individuals as are listed as Trustees in the legal and administrative information.

Objectives and activities

The School is a co-educational school. It is predominately a day school offering weekly and flexi boarding. The School comprises the following:

- Nursery School - Early Years
- Pre-Prep School - Reception to Year 2
- Preparatory School - Year 3 to Year 6
- Senior Prep - Year 7 (Aram) and Year 8 (Swale)
- Senior School - Year 9 (Leckby), Year 10 (Eldmire), Year 11 (Thornton)

The Vision for the School

To embrace childhood in a safe and enjoyable environment that ensures pupils maximise their learning and achievements. Where children are nurtured and encouraged to develop confidence and resilience through outstanding learning experiences.

In addition to providing pupils with first class academic tuition, the School takes great pride in offering an exceptional character curriculum which encompasses a full array of non-academic activities including art, music, drama, DT, cricket, rugby, hockey, football, tennis, netball and outward bound activities.

All pupils will be encouraged to explore their creativity, be supported to take risks in their learning, develop resilience and become proud of their achievements and of each other. Cundall pupils will emerge as confident, caring, intelligent and independent young adults, ready to take on the challenges of the world.

Explanation of aims including changes in activities

- To deliver a broad and balanced curriculum that meets the needs of all pupils in a happy, nurturing environment; to promote self-worth, confidence, resilience and independence in our pupils;
- to provide a safe and stimulating environment where all pupils are valued and achievements are celebrated;
- to care for others: be kind, mindful and understand the value of friendship;
- to promote equal opportunities for all: grow self-worth, develop confidence, instil good judgement and independence in all of our pupils so they can be the best they can be;
- to work effectively with pupils, parents and other professional bodies;
- to promote achievement and excellence across a broad and enriching curriculum ensuring every child reaches their potential. As a school, we will endeavour to produce a well-rounded individual who will feel happy, safe, supported and celebrated during their time at Cundall Manor;
- to establish a solid financial position for the School;
- to have two classes or more in each year;
- to maximise the utilisation of the School's facilities and invest in new facilities;
- to promote ongoing learning and professional development opportunities for our employees, thereby raising professional standards throughout the School and investing in our most valuable resource - our staff.
- to utilise resources and rent out the swimming pool to local swimming clubs and the Astro Turf to sports clubs throughout the year and the overall School facilities to cultural and educational organisations through the school holidays.

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Explanation of main objectives in the year and strategies for achieving them

To develop the growing reputation of the School so as to attract and retain high calibre recruits to the teaching staff and business support functions. To grow the school by the recruitment of new pupils and the retention of existing pupils through exposure to an excellent character curriculum and learning experiences that prepare our pupils for a successful future.

Objects

To provide a high-quality educational establishment for boys and girls.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the School should undertake.

Details of significant activities for achieving objectives

Mr Chris James-Roll was appointed as Headmaster in September 2022 and since that time the School's focus has been on ensuring excellent academic outcomes whilst developing the all-round engaging learning experiences. This includes the implementation of a robust character curriculum, designed to build children's skills for the future supported by an enhanced enrichment program. A full review of the curriculum across the whole School has been implemented along with an improved assessment and reporting mechanism within the teaching and learning framework.

The School continues to focus on maintenance across the site so that the buildings and grounds provide an engaging and enriching environment for our pupils. The School has also continued to invest in the IT provision so that the classrooms are equipped for modern teaching and learning. This investment includes a new Management Information System (MIS) which has been successfully embedded to provide a parent and pupil portal for centralised communications, reporting and event management as well as streamlining internal administrative processes.

Public Benefit

In setting objectives and planning future activities, the Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on education and fee charging.

In addition to the objectives and plans set out above, the Governors have undertaken to do the following:

To grant annually a number of scholarships to more able and talented children alongside means tested bursaries. The School offers academic, art, performing arts, music, sporting and all-rounder scholarships. Bursaries aid parents and members of staff in respect of the fees payable for their children based on policy and individual circumstances. The School's charitable activities are and will continue to be constantly reviewed in the light of national recommendations. At the same time, to recognise and accept children of mixed ability and to continue to assist children who require learning support.

To increase the provision of education and the sharing of facilities with the local community, the School makes its facilities available for use by other organisations where these can be accommodated around the School timetable. These have included the use of the Astro Turf by hockey clubs in North Yorkshire, and the sports fields, gymnastics and tennis facilities by members of the local community. Various local businesses, including Brightwater Swimming and Waterbabies, use the swimming pool outside of the School timetable. To improve links with and share facilities with local schools, the School invites children from other schools to partake in music and sports events held at the School such as Battle of the Bands. The School also offers parents free access to a baby sensory-play programme called 'Baby Explore'.

Mr James-Roll and his Senior Leadership Team will continue to grow and promote the provision and use of School facilities to local community groups and charities with a focus on social responsibility and the environment. The School has set aside an area within the grounds for nature to thrive, which will support objectives to allow rewilding and encourage environmental improvement.

Achievements and performance

Pupils take part in a number of charitable fundraising events through the year with the proceeds being donated to a variety of charities, including, but not limited to, HS4L in Harrogate, Red Nose Day, Earthquake Relief and the York Against Cancer. During the financial year ending 31 August 2023, the pupils raised £1,252 (2022: £2,173).

In 2023, 94% of Cundall Manor pupils gained 5 or more GCSEs at grade 9-4 compared with 67.8% nationally. 25.4% of all GCSE results were at grade 7 or above. One third of pupils achieved an average value added score of greater than 1. This means that they achieved, on average, a full grade higher than their predicted grade in all subjects. 9% of pupils achieved a value added grade of over 2.

Investment powers

Trustees may invest funds as they see fit, subject to any laws in place at the time.

Financial review

The results for the year are presented on pages 10 to 12 of the Financial Statements. The total income for the year is £4,985,848 (2022: £4,724,551) and total expenditure of £4,962,623 (2022: £4,630,685). The total surplus for the year is £23,255 (2022: £93,886).

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Going Concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. In order to prepare the financial statements on the going concern basis management have prepared detailed financial projections which take account of normal operating conditions and known variable factors which have affected the forecast in the past. Pupil numbers are the main determinant of the operating surplus and cash flow of the School. The governors have concluded that there is sufficient working capital to continue operations.

Reserves policy

The Trustees have reviewed the reserves of the charity. This review encompassed the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees have determined that the appropriate level of reserves which are not invested in tangible fixed assets should be in the range of 7% - 10% of fees and ideally 8.5% of fees (equivalent to about 4 weeks' expenditure, approximately £350,000). Our policy is therefore to seek to establish reserves at that level.

Risk Management

The Trustees actively review the major risks to which the School is exposed. The Trustees have examined operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Individual committees are responsible for reviewing and monitoring the management of risk in their particular area. They are satisfied that the mitigation of the identified major risks detailed below have been or are being addressed as follows:

Failure to Govern Effectively	- Governing Body
Failure to deliver Educational Objectives	- Governing Body, Education Committee
Failure to Safeguard Pupils	- Governing Body, Pastoral, Wellbeing and Safeguarding Committee
Regulatory Non Compliance	- Governing Body
Impact of Economic Climate	- Governing Body, Finance Committee
Major Fraud or Financial Mismanagement	- Governing Body, Finance Committee
Reputational Risk	- Governing Body
Changes in Regulation and Law	- Governing Body, Finance Committee

Within the overall risk management framework, emphasis will continue to be placed on pupil development and resilience, curriculum development, staff development and robust management processes to achieve the School Development Plan. This will be further enhanced with Continuous Professional Development for staff.

Structure, governance and management

The School is a charitable company limited by guarantee incorporated on 3 January 1972. The Governing document is the Memorandum and Articles of Association of the same date as amended by special resolution registered at Companies House on 22 May 2017.

The School is a company limited by guarantee with no share capital (registration no. 1036833) and a registered charity (registration no. 529540). The charitable company's Memorandum and Articles of Association are the primary governing documents of the School.

Recruitment, appointment, induction and training of new Trustees

Trustees can appoint any nominated person through the nominations committee.

Trustees are selected in accordance with the requirements of the School. As a collective unit the Trustees need relevant skills and experience to enable them to advise on the educational progression of the School, the wellbeing of the pupils and the development of the staff. The Trustees should also collectively have sound financial skills enabling them to monitor the current financial situation of the organisation and also advise on the financial impact of any strategic decisions. Individually a trustee should possess skills and experience enabling him/her to advise on management of people, financial matters, marketing and overall business management.

Our Trustees are drawn from a wide range of backgrounds and include experience from within the independent and state education sectors. The other Trustees include some existing and past parents, primarily selected for the range of skills and experience that they bring to the board. All of the Trustees are allocated areas of responsibility which may include finance, child safeguarding, personnel welfare and management, health and safety, site management and maintenance and educational matters. Given the personal commitment required to fulfil the role, careful consideration is given to those who volunteer their services providing they meet the criteria above. The School is open to anybody being a Trustee regardless of age, race, religion, disability or gender.

Given the calibre of recruits, induction and training is primarily gained by experience of filling the role. However, specific training in certain areas is provided for Trustees to ensure that the Governing Body collectively has the skills required for governance of the School. Training is given to all Trustees annually on Child Safeguarding with identified Trustees being given more in-depth training. Prospective Trustees are issued a briefing pack containing information about the School, the roles and responsibilities of a Trustee and the need to attend training courses and obtain the relevant safeguarding clearance before they can formally be appointed. Following their appointment, they follow a set induction procedure. All Trustees are encouraged to attend training courses and seminars organised by AGBIS and other independent school bodies, Local Authorities, and to visit other similar schools inside and outside the region.

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Organisational structure

Ultimate responsibility for the operation of Cundall Manor Limited rests with the Trustees who meet on a regular basis and at least quarterly. In addition, the Governing Body's designated sub committees meet on a regular basis and at least quarterly to review in depth specific aspects of the School within the committee's remit.

The day-to-day management of the School is the responsibility of the Headmaster. The Headmaster is responsible for setting and maintaining the academic standards of the School, developing the School, staff recruitment and for ensuring adherence to financial budgets. The Headmaster also has responsibility for managing the finances and administration of the school in conjunction with the Senior Leadership Team and Trustees.

The Trustees' report was approved by the Board of Trustees.



Rachel Powell

Signed on 26/03/24 @ 10:46

Mrs R Powell

Trustee

Date:2024-03-26

CUNDALL MANOR LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company, and of the income and expenditure of the charitable company for that year. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

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

CUNDALL MANOR LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CUNDALL MANOR LIMITED

Opinion

We have audited the financial statements of Cundall Manor Limited (the 'School') for the year ended 31 August 2023 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows 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 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the School 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 School'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 other information comprises the information included in the Trustees' report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

CUNDALL MANOR LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CUNDALL MANOR 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 trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;
- 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 Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities in relation to the financial statements set out on page 5, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines 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 charity'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 intends 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.

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:

CUNDALL MANOR LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CUNDALL MANOR LIMITED

The objectives of our audit, in respect to fraud are to identify and assess the risks of material misstatement of the financial statements due to fraud and obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses, and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- During our planning process we gained an understanding of the legal and regulatory frameworks that are applicable to charitable company and determined that the most significant of them, which are directly relevant to specific assertions in the financial statements, are those that relate to the reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We gained an understanding of how the charitable company is complying with these frameworks by making enquiries of Trustees, key management and if necessary, advisors responsible for legal and compliance matters. We observed key controls and made appropriate enquiries following our review of contracts, interim financial data, board minutes and reports provided to the Trustees;
- We independently assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud or error might occur by meeting with Trustees and senior management with the skills and experience necessary to determine the risk factors which they believe expose the company to susceptibility to fraud and error. We also considered the impact of any business targets, the personal financial circumstances of management and staff to create a driver for fraud. We considered the culture and controls that the charitable company has established to address the risks identified and evaluated the effectiveness of processes and procedures to prevent and detect fraud, and how senior management monitors those processes and controls. Where the risk was considered to be higher, we designed then performed audit procedures to address each identified fraud risk. These procedures included, but were not restricted to, testing large and unusual items, journals, and transactions with high estimation uncertainty. These tests were designed to provide reasonable assurance that the financial statements were free from fraud and error; and
- Based on our audit plan and understanding of the risks that specifically affect the charitable company we designed our audit procedures to identify non-compliance with such laws and regulations identified above. Our procedures involved substantive testing of transactions and walkthrough testing of appropriate controls, with a focus on transactions in the books of prime entry that have characteristics that may indicate fraud or error. We looked for unusual patterns, large or unusual transactions, weaknesses in the payments system and new supplier transactions based on our understanding of the charitable activity; enquiries of Trustees and management and the results from previous audit testing; and focused testing, on specific complex areas based on risk. In addition, we completed procedures to conclude on the other information and disclosures in the Trustees' Report and accounts with the requirements of the relevant accounting standards and UK legislation.


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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 Trustees, 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 Trustees 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 Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

N Clemit ACA, FCCA (Senior Statutory Auditor)
for and on behalf of JWPCreers LLP

 *N P Clemit*
...Signed on 26/03/24 @ 16:13

Chartered Accountants
Statutory Auditor

JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
York
YO10 5DQ

CUNDALL MANOR LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2023

CURRENT FINANCIAL YEAR

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
Income					
Donations and legacies	2	-	6,169	6,169	23,850
Charitable activities	3	4,979,677	-	4,979,677	4,700,701
Investments	4	2	-	2	-
Total income		<u>4,979,679</u>	<u>6,169</u>	<u>4,985,848</u>	<u>4,724,551</u>
Expenditure					
Raising funds	5	30,859	-	30,859	45,366
Charitable activities	6	4,900,751	31,013	4,931,764	4,585,319
Total expenditure		<u>4,931,610</u>	<u>31,013</u>	<u>4,962,623</u>	<u>4,630,685</u>
Net income/(expenditure) before transfers		48,069	(24,844)	23,225	93,866
Gross transfers between funds		39	(39)	-	-
Net income/(expenditure) for the year					
Net movement in funds		48,108	(24,883)	23,225	93,866
Fund balances at 1 September 2022		3,445,525	79,011	3,524,536	3,430,670
Fund balances at 31 August 2023		<u>3,493,633</u>	<u>54,128</u>	<u>3,547,761</u>	<u>3,524,536</u>

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

All income and expenditure derives from continuing activities.

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

CUNDALL MANOR LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

PRIOR FINANCIAL YEAR

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
Income				
Donations and legacies	2	-	23,850	23,850
Charitable activities	3	4,700,701	-	4,700,701
Total income		4,700,701	23,850	4,724,551
Expenditure				
Raising funds	5	45,366	-	45,366
Charitable activities	6	4,577,240	8,079	4,585,319
Total expenditure		4,622,606	8,079	4,630,685
Net income/(expenditure) before transfers		78,095	15,771	93,866
Gross transfers between funds		(588)	588	-
Net income/(expenditure) for the year/ Net movement in funds		77,507	16,359	93,866
Fund balances at 1 September 2021		3,368,018	62,652	3,430,670
Fund balances at 31 August 2022		3,445,525	79,011	3,524,536

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

All income and expenditure derives from continuing activities.

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

CUNDALL MANOR LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		5,483,242		5,581,455
Current assets					
Stocks	11	72,091		63,066	
Debtors	12	194,603		191,231	
Cash at bank and in hand		2,553		1,712	
		<u>269,247</u>		<u>256,009</u>	
Creditors: amounts falling due within one year	13	<u>(1,525,442)</u>		<u>(1,554,288)</u>	
Net current liabilities			(1,256,195)		(1,298,279)
Total assets less current liabilities			4,227,047		4,283,176
Creditors: amounts falling due after more than one year	14		(679,286)		(758,640)
Net assets			<u>3,547,761</u>		<u>3,524,536</u>
Income funds					
Restricted funds	18		54,128		79,011
Unrestricted funds - general					
General unrestricted funds		2,055,590		2,007,482	
Revaluation reserve		<u>1,438,043</u>		<u>1,438,043</u>	
			<u>3,493,633</u>		<u>3,445,525</u>
			<u>3,547,761</u>		<u>3,524,536</u>

CUNDALL MANOR LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 AUGUST 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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

The financial statements were approved by the Trustees on 2024-03-26



Simon Kayll
Signed on 26/03/24 @ 15:16

Mr S J Kayll

Trustee



Rachel Powell
Signed on 26/03/24 @ 10:46

Mrs R Powell

Trustee

Company registration number 1036833

CUNDALL MANOR LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	24		316,401		267,643
Investing activities					
Purchase of tangible fixed assets		(52,648)		(133,933)	
Investment income received		2		-	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(52,646)		(133,933)
Financing activities					
Repayment of borrowings		(15,000)		(15,000)	
Repayment of bank loans		(208,039)		(191,329)	
Payment of obligations under finance leases		(8,934)		(15,862)	
Increase in obligations under finance leases		-		6,930	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(231,973)		(215,261)
			<u> </u>		<u> </u>
Net increase/(decrease) in cash and cash equivalents			31,782		(81,551)
			<u> </u>		<u> </u>
Cash and cash equivalents at beginning of year			(420,428)		(338,877)
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			(388,646)		(420,428)
			<u> </u>		<u> </u>
Relating to:					
Cash at bank and in hand			2,553		1,712
Bank overdrafts included in creditors payable within one year			(391,199)		(422,140)
			<u> </u>		<u> </u>

CUNDALL MANOR LIMITED

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

1 Accounting policies

Charity information

Cundall Manor Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Cundall Manor School, Cundall, York, YO61 2RW.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered office and the nature of the charity's operations and principal activities are stated in the Trustees' Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the School's governing document, the Companies Act 2006, 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) (issued in October 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The School is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the School.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the funder or when funds are raised for a specific purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

School fees represent charges for the School for the year less bursaries and allowances given.

Donations are included in income when they are received. Other income is accounted for on a receivable basis.

Advanced fees

Where the School has received tuition fees in advance the amount is treated as deferred income.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

Expenditure are included in the Statement of Financial Activities on an accruals basis. Expenditure that can be directly attributed to charitable activities have been included under 'direct costs'. Expenditure that cannot be directly attributed to charitable activities is included in 'support costs' and allocated on an appropriate basis.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

Only fixed assets costing £400 or more are capitalised at cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	the classroom block which cost £2,297,334 is depreciated over 50 years, straight line
Fixtures, fittings and equipment	15% on cost straight line/ Portacabins 10% on cost straight line
Motor vehicles	25% on cost straight line

1.7 Stocks

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The company has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and recognised when the company becomes a party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

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 trade discounts due.

1.10 Employee benefits

Retirement benefits

The School participates in a defined benefit pension scheme but is unable to identify its share of the underlying assets and liabilities (see note 20 for more details). In accordance with the Charities SORP therefore, the scheme is accounted for as a defined contribution scheme. The School also contributes to a defined contribution pension scheme. The pension costs charged to the statement of financial activities are the total contributions payable to the schemes in respect of the accounting period.

1.11 Leases

Finance lease

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

1.12 School trips

The School organises a number of trips for pupils to broaden their education and recharges the cost plus an administration fee as disbursements and includes the income as income from charitable activities.

1.13 Fundraising

Fundraising for the School is recognised in the accounts when the School is entitled to the money. Any fundraising for a particular purpose is recognised as a restricted donation. Fundraising for other organisations is excluded from the accounts as the School is not entitled to the income.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

2 Donations and legacies

	Restricted funds
	2023 £
Friends of Cundall Manor	6,169
	<u>6,169</u>

	Restricted funds
	2022 £
Friends of Cundall Manor	20,622
Other	3,228
	<u>23,850</u>

3 Charitable activities

	Provision of education 2023 £	Ancillary income 2023 £	Total 2023 £	Provision of education 2022 £	Ancillary income 2022 £	Total 2022 £
Gross school fees	5,482,998	-	5,482,998	5,172,160	-	5,172,160
Less: Total bursaries, grants and allowances	(594,822)	-	(594,822)	(571,334)	-	(571,334)
Uniform sales	-	54,780	54,780	-	59,642	59,642
Examination fees and other income	-	7,473	7,473	-	5,203	5,203
After school club income	-	9,180	9,180	-	15,056	15,056
Rental income	-	20,068	20,068	-	18,474	18,474
Government grants	-	-	-	1,500	-	1,500
	<u>4,888,176</u>	<u>91,501</u>	<u>4,979,677</u>	<u>4,602,326</u>	<u>98,375</u>	<u>4,700,701</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

4 Investments

	Unrestricted funds general 2023 £	Total 2022 £
Interest receivable	2	-
	<u>2</u>	<u>-</u>

5 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Fundraising and publicity</u>		
Advertising	30,859	45,366
	<u>30,859</u>	<u>45,366</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

6 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Tutorial staff costs	2,773,259	2,573,698
Domestic staff costs	272,940	235,115
Catering	332,781	315,322
Casual wages	36,156	11,513
Laundry and cleaning	57,306	54,252
Telephone and postage	14,636	16,035
Printing, stationery and advertising	58,269	64,775
Academic and school requisites	67,315	62,496
Music and sport	16,493	15,588
Classroom rental	1,528	3,180
Travelling and motor expenses	120,767	171,070
Uniforms	43,001	48,691
Examination expenditure	2,278	266
After school club expenditure	8,182	5,132
	<hr/>	<hr/>
	3,804,911	3,577,133
Share of support costs (see note 7)	1,117,630	998,667
Share of governance costs (see note 7)	9,223	9,519
	<hr/>	<hr/>
	4,931,764	4,585,319
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds - general	4,900,751	4,577,240
Restricted funds	31,013	8,079
	<hr/>	<hr/>
	4,931,764	4,585,319
	<hr/>	<hr/>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Support costs

	2023		2023	2022		2022
	Support costs	Governance costs		Support costs	Governance costs	
	£	£	£	£	£	£
<u>Other costs</u>						
Administration staff costs	401,071	-	401,071	333,106	-	333,106
Depreciation	84,137	-	84,137	83,094	-	83,094
General expenses	43,597	-	43,597	59,099	-	59,099
Bad debts	-	-	-	3,773	-	3,773
Financial costs	64,765	-	64,765	40,440	-	40,440
Legal and professional fees	78,861	-	78,861	34,879	-	34,879
<u>Premises costs</u>						
Rates and water	30,438	-	30,438	59,884	-	59,884
Insurance	33,679	-	33,679	31,510	-	31,510
Light and heat	125,304	-	125,304	115,250	-	115,250
Repairs and maintenance	149,966	-	149,966	145,833	-	145,833
Hire of equipment	26,807	-	26,807	16,944	-	16,944
Freehold property depreciation	66,724	-	66,724	66,723	-	66,723
Swimming pool expenses	12,281	-	12,281	8,132	-	8,132
Audit fees	-	9,223	9,223	-	9,519	9,519
	<u>1,117,630</u>	<u>9,223</u>	<u>1,126,853</u>	<u>998,667</u>	<u>9,519</u>	<u>1,008,186</u>
Analysed between						
Charitable activities	<u>1,117,630</u>	<u>9,223</u>	<u>1,126,853</u>	<u>998,667</u>	<u>9,519</u>	<u>1,008,186</u>

Included within legal and professional fees are the total of £10,066 of accountancy services (2022: £8,724). All costs are shown inclusive of VAT.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Teaching	64	62
Domestic	12	11
Administration	12	11
Total	<u>88</u>	<u>84</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

8 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	2,671,975	2,412,878
Social security costs	261,859	240,385
Other pension costs	513,436	488,656
Casual wages	36,156	11,513
	<u>3,483,426</u>	<u>3,153,432</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2023 Number	2022 Number
£60,000 - £70,000	1	-
£80,000 - £90,000	-	1
£90,000 - £100,000	1	-
	<u>1</u>	<u>1</u>

The total paid to key management personnel during the year was £118,860 (2022: £116,494).

9 Taxation

The charity is exempt from tax on income and gains falling within section 478 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold property £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost and valuation				
At 1 September 2022	5,883,741	1,481,603	233,494	7,598,838
Additions	-	52,648	-	52,648
	<u>5,883,741</u>	<u>1,534,251</u>	<u>233,494</u>	<u>7,651,486</u>
At 31 August 2023	5,883,741	1,534,251	233,494	7,651,486
Depreciation				
At 1 September 2022	571,560	1,250,875	194,948	2,017,383
Depreciation charged in the year	66,724	60,824	23,313	150,861
	<u>638,284</u>	<u>1,311,699</u>	<u>218,261</u>	<u>2,168,244</u>
At 31 August 2023	638,284	1,311,699	218,261	2,168,244
Carrying amount				
At 31 August 2023	<u>5,245,457</u>	<u>222,552</u>	<u>15,233</u>	<u>5,483,242</u>
At 31 August 2022	<u>5,312,181</u>	<u>230,728</u>	<u>38,546</u>	<u>5,581,455</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

10 Tangible fixed assets

(Continued)

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £11,348 (2022 - £11,348) for the year.

	2023	2022
	£	£
Motor vehicles	3,448	14,796
	<u>3,448</u>	<u>14,796</u>

Freehold property was revalued on 6 November 2006 by Sanderson Weatherall, the original cost was £561,957 and the uplift was £1,438,043 which is recognised in the revaluation reserve. All additions after 2006 are shown at cost.

The Trustees have carefully considered the value of the freehold property and do not consider that the present value of the property is materially different from the accounts value. The trustees have reviewed several methods of valuing property and applied an income yield approach over several years.

11 Stocks

	2023	2022
	£	£
Goods for resale	72,091	63,066
	<u>72,091</u>	<u>63,066</u>

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	25,554	21,528
Other debtors	3,230	1,487
Prepayments and accrued income	165,819	168,216
	<u>194,603</u>	<u>191,231</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
	Notes	
Bank loans and overdrafts	15	554,548
Other borrowings	15	15,000
Trade creditors		169,191
Deferred income	17	434,923
Accruals		56,228
Other taxation and social security		68,363
Obligations under finance leases		6,754
Other creditors		220,435
		<u>1,525,442</u>
		<u>1,554,288</u>

Obligations under finance leases relates to a finance lease which is secured over the asset held under the agreement.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

14 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	15	524,160	667,626
Other borrowings	15	55,000	70,000
Deferred income	17	99,602	13,735
Obligations under finance leases		524	7,279
		<u>679,286</u>	<u>758,640</u>

Obligations under finance leases relates to a finance lease which is secured over the asset held under the agreement.

15 Loans and overdrafts

	2023 £	2022 £
Bank overdrafts	391,199	422,140
Bank loans and mortgage	687,509	843,762
Other loans	70,000	85,000
	<u>1,148,708</u>	<u>1,350,902</u>
Payable within one year	569,548	613,276
Payable after one year	<u>579,160</u>	<u>737,626</u>

Amounts included above which fall due after five years:

Payable by instalments	<u>-</u>	<u>38,477</u>
------------------------	----------	---------------

The mortgage is repayable over 10 years and had a year end balance of £314,594 (2022: £369,197). The interest rate is 2% over base rate. The bank loan is repayable over 10 years and had a year end balance of £372,915 (2022: £474,566). The interest rate is 2.3% over base rate.

16 Secured debts

Borrowings of £687,509 (2022: £843,762) are secured on the charitable company's freehold land and buildings and a fixed and floating charge over all current and fixed assets of the company.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

17 Deferred income

	2023	2022
	£	£
Fees received in advance at 1 September 2022	547,239	539,610
Released to statement of financial activities	(563,373)	(505,132)
Deferred in the period	550,959	512,761
	<u> </u>	<u> </u>
Balance at 31 August 2023	534,525	547,239
	<u> </u>	<u> </u>

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Current liabilities	434,923	533,504
Non-current liabilities	99,602	13,735
	<u> </u>	<u> </u>
	534,525	547,239
	<u> </u>	<u> </u>

Deferred income comprises fees received in advance for future periods.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

18 Restricted funds

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

	Balance at 1 September 2022	Movement in funds			Balance at 31 August 2023
		Income	Expenditure	Transfers	
	£	£	£	£	£
Capital donations	19,293	-	(7,673)	-	11,620
Summer ball donation	38,228	1,355	(20,595)	-	18,988
Wellbeing unit donations	610	-	(115)	(39)	456
Swimming pool changing rooms	20,880	4,814	(2,630)	-	23,064
	<u>79,011</u>	<u>6,169</u>	<u>(31,013)</u>	<u>(39)</u>	<u>54,128</u>

	Balance at 1 September 2021	Movement in funds			Balance at 31 August 2022
		Income	Expenditure	Transfers	
	£	£	£	£	£
Capital donations	26,966	-	(7,673)	-	19,293
Summer ball donation	35,000	3,228	-	-	38,228
Wellbeing unit donations	686	-	(76)	-	610
Swimming pool changing rooms	-	20,622	(330)	588	20,880
	<u>62,652</u>	<u>23,850</u>	<u>(8,079)</u>	<u>588</u>	<u>79,011</u>

Capital donations – this relates to monies received for the purchase of capital items.

Summer ball donations – this relates to monies received for the summer ball.

Wellbeing unit donations - this relates to monies received for the well-being unit. The transfer represents a correction for under-applied depreciation on the fixed assets in previous years.

Swimming pool changing room donations - this relates to monies specifically restricted to the swimming pool changing room works. Transfer represent deficit between donation and works cost.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
Fund balances at 31 August 2023 are represented by:			
Tangible assets	5,455,728	27,514	5,483,242
Current assets/(liabilities)	(1,282,809)	26,614	(1,256,195)
Long term liabilities	(679,286)	-	(679,286)
	<u>3,493,633</u>	<u>54,128</u>	<u>3,547,761</u>
	<u><u>3,493,633</u></u>	<u><u>54,128</u></u>	<u><u>3,547,761</u></u>
	Unrestricted funds	Restricted funds	Total
	2022	2022	2022
	£	£	£
Fund balances at 31 August 2022 are represented by:			
Tangible assets	5,548,672	32,783	5,581,455
Current assets/(liabilities)	(1,336,507)	38,228	(1,298,279)
Long term liabilities	(758,640)	-	(758,640)
	<u>3,453,525</u>	<u>71,011</u>	<u>3,524,536</u>
	<u><u>3,453,525</u></u>	<u><u>71,011</u></u>	<u><u>3,524,536</u></u>

20 Pension Schemes

The pension cost charge represents contributions payable by the School to the funds and amounted to £488,656 (2021: £463,454). There was £43,691 (2021: £51,425) outstanding to the pension scheme at the year end (including amounts collected from the employees).

21 Operating lease commitments

Lessee

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

	2023	2022
	£	£
Within one year	31,929	10,733
Between two and five years	92,330	29,517
	<u>124,259</u>	<u>40,250</u>
	<u><u>124,259</u></u>	<u><u>40,250</u></u>

22 Related party transactions

No Trustees (2022: none) received any payment in respect of their duties as Trustees.

Included in the staff costs of £3,483,426 are the salary costs of individuals who are family members' of governors. The salary and overall reward package has been approved by the governing body on an arms length basis in accordance with the governor's policies on retention and reward. This employment is in accordance with all of the terms and conditions of the employment contract with the governing body. The sums involved comprise of basic salary and pension contributions paid monthly.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

23 Members

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

24 Cash generated from operations	2023	2022
	£	£
Surplus for the year	23,225	93,866
Adjustments for:		
Investment income recognised in statement of financial activities	(2)	-
Interest payable	52,542	30,237
Depreciation and impairment of tangible fixed assets	150,861	149,817
Movements in working capital:		
(Increase)/decrease in stocks	(9,025)	4,367
(Increase)/decrease in debtors	(3,372)	187,329
Increase/(decrease) in creditors	114,886	(205,602)
(Decrease)/increase in deferred income	(12,714)	7,629
Cash generated from operations	316,401	267,643

25 Analysis of changes in net (debt)/funds

	At 1 September 2022	Cash flows	At 31 August 2023
	£	£	£
Cash at bank and in hand	1,712	841	2,553
Bank overdrafts	(422,140)	30,941	(391,199)
	(420,428)	31,782	(388,646)
Loans falling due within one year	(191,136)	12,787	(178,349)
Loans falling due after more than one year	(737,626)	158,466	(579,160)
Obligations under finance leases	(15,456)	8,178	(7,278)
	(1,364,646)	211,213	(1,153,433)

CUNDALL MANOR LIMITED

England & Wales - Charity number 529540

Accounts

Charity registration number 529540

Company registration number 1036833 (England and Wales)

CUNDALL MANOR LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

CUNDALL MANOR LIMITED

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CUNDALL MANOR LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Bigley Mrs C Burrows Mr S J Kayll Mr A P Mindenhall Mrs R Powell Mr D Richards Mrs S Sadler Mr J C D Turner Miss A Wheatcroft Mr D M Willis Mr R A Zoing Mr M Hunt Mrs F Cunliffe-Lister	(Resigned 31 March 2022) (Resigned 6 May 2022) (Appointed 23 September 2021) (Appointed 18 March 2022)
Key Management Personnel	Mr C James-Roll Mrs A Kirby	(Appointed September 2022) (Resigned September 2022)
Charity number	529540	
Company number	1036833	
Principal address and registered office	Cundall Manor School Cundall York YO61 2RW	
Auditor	N Clemit ACA, FCCA JWPCreers LLP Chartered Accountants Genesis 5 Church Lane York YO10 5DQ	
Bankers	Barclays Bank Plc PO Box 456 25 James Street Harrogate HG1 1ZT	

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the School's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019".

The legal and administrative information page forms part of this report.

Objectives and activities

The School is a co-educational school. It is predominately a day school with a small number of boarders. The School comprises the following:

- Nursery School
- Pre-Prep School
- Preparatory School
- Senior School

The vision for the School is to embrace childhood in a safe and enjoyable atmosphere that ensures pupils maximise their learning and achievements.

In addition to providing pupils with first class academic tuition, the School prides itself in offering a full array of non-academic activities which include art, music, woodwork, drama, cricket, rugby, football, tennis, hockey, netball and outward bound activities.

The School provides a friendly, warm environment where pupils are educated and raised aligned to the Cundall values and ethos.

Explanation of aims including changes in activities

- To deliver a broad and balanced curriculum that meets the needs of all pupils in a happy, nurturing environment; to promote self-worth, confidence, good judgement and independence in our pupils;
- to care for others;
- to promote equal opportunities for all;
- to work effectively with pupils, parents and other professional bodies;
- to promote achievement and excellence across a broad and enriching curriculum ensuring every child reaches their potential. As a community, we will endeavour to produce a well-rounded individual who will feel happy, safe, supported and celebrated during their time at Cundall;
- to establish a solid financial position for the school;
- to have two classes or more in each year;
- to maximise the utilisation of the school's facilities and invest in new facilities;
- to promote ongoing learning and professional development opportunities for our employees, thereby raising professional standards throughout the school and investing in our most valuable resource - our staff.

With regard to utilisation of resources, the School rents out its indoor swimming pool to local swimming clubs and the Astro Turf to local sports clubs throughout the year and the overall School facilities to cultural and educational organisations through the school holidays.

Explanation of main objectives in the year and strategies for achieving them

To develop the growing reputation of the school ensuring the ability to attract high calibre recruits to the teaching staff as well as a regular flow of new pupils.

Objects

To provide a high-quality educational establishment for boys and girls.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the School should undertake.

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Details of significant activities for achieving objectives

Mr James-Roll was appointed as Headmaster in November 2021 to take up post on 1 September 2022. He replaced Mrs Amanda Kirby who held the position of Headmistress from June 2019 and previously as a Joint Head since 2014. Mr James-Roll started with a focus on developing all-round, engaging learning experiences, including the development of a robust character curriculum, designed to build children's skills for the future being his first priority

The school has continued its focus on maintenance across the site so that buildings and the surrounding environment provide an engaging and enriching environment for our pupils. The school has also continued to build on the IT provision across the site so the classroom are equipped for modern teaching and learning.

Public Benefit

In setting objectives and planning future activities, the Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on education and fee charging.

In addition to the objectives and plans set out above, the Governors have undertaken to do the following:

To grant annually a number of scholarships to gifted and talented children alongside means tested bursaries. At the same time, to recognise and accept children of mixed ability and to continue to assist children who require learning support.

To increase the provision of education and the sharing of facilities with the local community, the School makes its facilities available for use by community organisations where these can be accommodated around the School timetable. These have included the use of the Astro Turf by hockey clubs in North Yorkshire, including the North Yorkshire Hockey - Development and Academy Centre and Thirsk Hockey Club, and the sports fields, gymnastics and tennis facilities by members of the local community. Various local businesses, including Brightwater Swimming, use the swimming pool facilities outside the School timetable. To improve links with and share facilities with local primary schools, the School invites children from local primary schools to partake in music and sports events held at the School. The School also offers parents free access to a baby sensory-play programme called 'Baby Explore' which is being reinvigorated after pausing due to the Covid pandemic. Mr James-Roll and his Senior Leadership Team will continue to grow and promote the provision and use of school facilities to local community groups and charities.

Achievements and performance

The School offers academic, art, drama, music, all-rounder and sporting scholarships. The School also offers assistance to parents and members of staff in respect of the fees payable for their children based on policy and individual circumstances. The School's charitable activities are and will continue to be constantly reviewed in the light of national recommendations.

Pupils take part in a number of charitable fundraising events through the year with the proceeds being donated to a variety of charities, including, but not limited to, Race for Life, Red Nose Day, Ukrainian Ribbon Day and the Teenage Cancer Trust. During the financial year ending 31 August 2022, the pupils through School raised £2,173 (2021: £2,465).

Pupils at Cundall Manor achieved outstanding GCSE results in August 2022. 100% of pupils gained 4-9 in both Maths and English.

Investment powers

Trustees may invest funds as they see fit, subject to any laws in place at the time.

Financial review

The results for the year are presented on pages 9 to 12 of the Financial Statements. The total income for the year is £4,724,551 (2021: £4,823,870) and total expenditure of £4,630,685 (2021: £4,667,990). The total surplus for the year is £93,866 (2021: £155,880).

Going Concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. In order to prepare the financial statements on the going concern basis management have prepared detailed financial projections which take account of normal operating conditions and known variable factors which have affected the forecast in the past. Pupil numbers are the main determinant of the operating surplus and cash flow of the school. The governors have concluded that that there is sufficient working capital to continue operations.

Reserves policy

The Trustees have reviewed the reserves of the charity. This review encompassed the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees have determined that the appropriate level of reserves which are not invested in tangible fixed assets should be in the range of 7% - 10% of fees and ideally 8.5% of fees (equivalent to about 4 weeks' expenditure, approximately £350,000). Our policy is therefore to seek to establish reserves at that level.

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Risk Management

The Trustees actively review the major risks to which the school is exposed. The Trustees have examined operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Individual committees are responsible for reviewing and monitoring the management of risk in their particular area. They are satisfied that the mitigation of the identified major risks detailed below have been or are being addressed as follows:

Failure to Govern Effectively	- Governing Body
Failure to deliver Educational objectives	- Governing Body, Education Committee
Failure to Safeguard Pupils	- Governing Body, Pastoral, Wellbeing and Safeguarding Committee
Regulatory Non Compliance	- Governing Body
Impact of Economic Climate	- Governing Body, Finance Committee
Major Fraud or Financial Mismanagement	- Governing Body, Finance Committee
Reputational Risk	- Governing Body

Emphasis will continue to be placed on pupil development and resilience, curriculum development, staff development and robust management processes to achieve the School Development Plan. This will be further enhanced with Continuous Professional Development for staff.

Structure, governance and management

The Governing document is the Memorandum and Articles of Association dated 3 January 1972 as amended by special resolution registered at Companies House on 22 May 2017.

Constitution

The school is a company limited by guarantee with no share capital (registration no. 1036833) and a registered charity (registration no. 529540). The charitable company's Memorandum and Articles of Association are the primary governing documents of the school.

Recruitment, appointment, induction and training of new Trustees

Trustees can appoint any nominated person through the nominations committee.

Trustees are selected in accordance with the requirements of the School. As a collective unit the Trustees need relevant skills and experience to enable them to advise on the educational progression of the School, the wellbeing of the pupils and the development of the staff. The Trustees should also collectively have sound financial skills enabling them to monitor the current financial situation of the organisation and also advise on the financial impact of any strategic decisions. Individually a trustee should possess skills and experience enabling him/her to advise on management of people, financial matters, marketing and overall business management.

Our Trustees are drawn from a wide range of backgrounds and include an experienced former Head Teacher from the state sector and a boarding house master from the Independent Sector. The other Trustees include some existing and past parents, primarily selected for the range of skills and experience that they bring to the board. All of the Trustees are allocated areas of responsibility which may include finance, child safeguarding, personnel welfare and management, health and safety, site management and maintenance, educational matters and the identification and recruitment of new Trustees. Given the personal commitment required to fulfil the role, careful consideration is given to those who volunteer their services providing they meet the criteria above. The school is open to anybody being a Trustee regardless of age, race, religion, disability or gender.

Given the caliber of recruits, induction and training is primarily gained by experience of filling the role. However, specific training in certain areas is provided for Trustees to ensure that the Governing Body collectively have the full skills required for governance of the School. Training is given to all Trustees annually on Child Safeguarding with identified Trustees being given more in-depth training. Prospective Trustees are issued a briefing pack containing information about the School, the roles and responsibilities of a Trustee and the need to attend training courses and obtain the relevant safeguarding clearance before they can formally be appointed. Following their appointment, they follow a set induction procedure. All Trustees are encouraged to attend training courses and seminars organised by AGBIS and other independent school bodies, Local Authorities, and to visit other similar schools inside and outside the region.

Organisational structure

Ultimate responsibility for the operation of Cundall Manor Limited rests with the Trustees who meet on a regular basis and at least quarterly. In addition, the Governing Body designated sub committees which meet on a regular basis and at least quarterly to review in depth specific aspects of the School within the committee's remit.

The day-to-day management of the School is the responsibility of the Head. The Headmaster is responsible for setting and maintaining the academic standards of the School, developing the School, staff recruitment and for ensuring adherence to financial budgets. The Headmaster also has responsibility for managing the finances and administration of the school in conjunction with the Senior Leadership Team and Trustees.

CUNDALL MANOR LIMITED

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

FOR THE YEAR ENDED 31 AUGUST 2022

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company, and of the income and expenditure of the charitable company for that year. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

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

Legal Status

The school is a charitable company limited by guarantee incorporated 3 January 1972.

The Trustees' report was approved by the Board of Trustees.



Rachel Powell

Signed on 24/04/23 @ 18:04

Mrs R Powell

Trustee

Date: 2023-04-24

CUNDALL MANOR LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CUNDALL MANOR LIMITED

Opinion

We have audited the financial statements of Cundall Manor Limited (the 'School') for the year ended 31 August 2022 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows 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 August 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the School 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 School'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 other information comprises the information included in the Trustees' report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

CUNDALL MANOR LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CUNDALL MANOR 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 trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;
- 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 Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities in relation to the financial statements set out on page 5, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the concern basis of accounting unless the Trustees either intends 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.

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:

CUNDALL MANOR LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CUNDALL MANOR LIMITED

The objectives of our audit, in respect to fraud are to identify and assess the risks of material misstatement of the financial statements due to fraud and obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses, and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- During our planning process we gained an understanding of the legal and regulatory frameworks that are applicable to charitable company and determined that the most significant of them, which are directly relevant to specific assertions in the financial statements, are those that relate to the reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We gained an understanding of how the charitable company is complying with these frameworks by making enquiries of Trustees, key management and if necessary, advisors responsible for legal and compliance matters. We observed key controls and made appropriate enquiries following our review of contracts, interim financial data, board minutes and reports provided to the Trustees;
- We independently assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud or error might occur by meeting with Trustees and senior management with the skills and experience necessary to determine the risk factors which they believe expose the company to susceptibility to fraud and error. We also considered the impact of any business targets, the personal financial circumstances of management and staff to create a driver for fraud. We considered the culture and controls that the charitable company has established to address the risks identified and evaluated the effectiveness of processes and procedures to prevent and detect fraud, and how senior management monitors those processes and controls. Where the risk was considered to be higher, we designed then performed audit procedures to address each identified fraud risk. These procedures included, but were not restricted to, testing large and unusual items, journals, and transactions with high estimation uncertainty. These tests were designed to provide reasonable assurance that the financial statements were free from fraud and error; and
- Based on our audit plan and understanding of the risks that specifically affect the charitable company we designed our audit procedures to identify non-compliance with such laws and regulations identified above. Our procedures involved substantive testing of transactions and walkthrough testing of appropriate controls, with a focus on transactions in the books of prime entry that have characteristics that may indicate fraud or error. We looked for unusual patterns, large or unusual transactions, weaknesses in the payments system and new supplier transactions based on our understanding of the charitable activity; enquiries of Trustees and management and the results from previous audit testing; and focused testing, on specific complex areas based on risk. In addition, we completed procedures to conclude on the other information and disclosures in the Trustees' Report and accounts with the requirements of the relevant accounting standards and UK legislation.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 Trustees, 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 Trustees 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 Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

N Clemit ACA, FCCA



N P Clemit
Signed on 25/04/23 @ 12:18

**Chartered Accountants
Statutory Auditor**

JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
York
YO10 5DQ

CUNDALL MANOR LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

CURRENT FINANCIAL YEAR

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
Income					
Donations and legacies	2	-	23,850	23,850	25,944
Charitable activities	3	4,700,701	-	4,700,701	4,797,926
Total income		4,700,701	23,850	4,724,551	4,823,870
Expenditure					
Raising funds	4	45,366	-	45,366	26,042
Charitable activities	5	4,577,240	8,079	4,585,319	4,641,948
Total expenditure		4,622,606	8,079	4,630,685	4,667,990
Net income before transfers		78,095	15,771	93,866	155,880
Gross transfers between funds		(588)	588	-	-
Net income for the year					
Net movement in funds		77,507	16,359	93,866	155,880
Fund balances at 1 September 2021		3,368,018	62,652	3,430,670	3,274,790
Fund balances at 31 August 2022		3,445,525	79,011	3,524,536	3,430,670

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

All income and expenditure derives from continuing activities.

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

CUNDALL MANOR LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

PRIOR FINANCIAL YEAR

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
Income				
Donations and legacies	2	23,182	2,762	25,944
Charitable activities	3	4,797,926	-	4,797,926
Total income		4,821,108	2,762	4,823,870
Expenditure				
Raising funds	4	26,042	-	26,042
Charitable activities	5	4,630,957	10,991	4,641,948
Total expenditure		4,656,999	10,991	4,667,990
Net income before transfers		164,109	(8,229)	155,880
Gross transfers between funds		3,749	(3,749)	-
Net income for the year/ Net movement in funds		167,858	(11,978)	155,880
Fund balances at 1 September 2020		3,200,160	74,630	3,274,790
Fund balances at 31 August 2021		3,368,018	62,652	3,430,670

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

All income and expenditure derives from continuing activities.

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

CUNDALL MANOR LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		5,581,455		5,597,339
Current assets					
Stocks	9	63,066		67,433	
Debtors	10	191,231		378,560	
Cash at bank and in hand		1,712		2,163	
		<u>256,009</u>		<u>448,156</u>	
Creditors: amounts falling due within one year	11	<u>(1,554,288)</u>		<u>(1,647,372)</u>	
Net current liabilities			(1,298,279)		(1,199,216)
Total assets less current liabilities			4,283,176		4,398,123
Creditors: amounts falling due after more than one year	12		(758,640)		(967,453)
Net assets			<u>3,524,536</u>		<u>3,430,670</u>
Income funds					
Restricted funds	16		79,011		62,652
Unrestricted funds - general					
General unrestricted funds		2,007,482		1,929,975	
Revaluation reserve		1,438,043		1,438,043	
		<u>3,445,525</u>		<u>3,368,018</u>	
		<u>3,524,536</u>		<u>3,430,670</u>	

CUNDALL MANOR LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 AUGUST 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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

The financial statements were approved by the Trustees on 2023-04-24



Simon Kayll
Signed on 06/04/23 @ 18:10

Mr S J Kayll
Trustee



Rachel Powell
Signed on 24/04/23 @ 18:04

Mrs R Powell
Trustee

Company registration number 1036833

CUNDALL MANOR LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	22		237,406		545,688
Investing activities					
Purchase of tangible fixed assets		(133,933)		(196,286)	
Net cash used in investing activities					
			(133,933)		(196,286)
Financing activities					
Repayment of borrowings		(15,000)		-	
Repayment of bank loans		(162,388)		(141,375)	
Payment of obligations under finance leases		(14,566)		(27,726)	
Increase in obligations under finance leases		6,930		27,425	
Net cash used in financing activities					
			(185,024)		(141,676)
Net (decrease)/increase in cash and cash equivalents					
			(81,551)		207,726
Cash and cash equivalents at beginning of year			(338,877)		(546,603)
Cash and cash equivalents at end of year					
			(420,428)		(338,877)
Relating to:					
Cash at bank and in hand			1,712		2,163
Bank overdrafts included in creditors payable within one year			(422,140)		(341,040)

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Cundall Manor Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Cundall Manor School, Cundall, York, YO61 2RW.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered office and the nature of the charity's operations and principal activities are stated on the report of the board of Trustees

1.1 Accounting convention

The financial statements have been prepared in accordance with the School's governing document, the Companies Act 2006, "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) (issued in October 2019)" and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The School is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the School.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

In order to prepare the financial statements on the going concern basis, the governors have completed detailed financial projections which take account of normal operating conditions and known variable factors which have affected the forecast in the past. However, the impact of the global pandemic, UK Governments response and socioeconomic factors are making business forecasting very challenging, resulting in several possible financial outcomes. In response to these challenges the governors have evaluated a range of financial outcomes to enable them to confirm the charity has sufficient resources to continue as a going concern, but we acknowledge that it is impossible to predict the longer-term impact of the pandemic on revenue.

Pupil numbers are the main determinant of the operating surplus and cash flow of the school so that funding for essential infrastructure work to maintain the quality of the education we can provide can be funded.

1.3 Charitable funds

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

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the funder or when funds are raised for a specific purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

School fees represent charges for the school for the year less bursaries and allowances given.

Donations are included in income when they are received. Other income is accounted for on a receivable basis.

Advanced fees

Where the school has received tuition fees in advance the amount is treated as deferred income.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Expenditure are included in the Statement of Financial Activities on an accruals basis. Expenditure that can be directly attributed to charitable activities have been included under 'direct costs'. Expenditure that cannot be directly attributed to charitable activities is included in 'support costs' and allocated on an appropriate basis.

1.6 Tangible fixed assets

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

Only fixed assets costing £400 or more are capitalised at cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	the classroom block which cost £2,297,334 is depreciated over 50 years, straight line
Fixtures, fittings and equipment	15% on cost straight line/ Portacabins 10% on cost straight line
Motor vehicles	25% on cost straight line

1.7 Stocks

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The company has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and recognised when the company becomes a party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

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 trade discounts due.

1.10 Employee benefits

Retirement benefits

The school participates in a defined benefit pension scheme (the teachers' pension scheme) but is unable to identify its share of the underlying assets and liabilities (see note 18 for more details). The pension costs charged to the statement of financial activities are the total contributions payable to the scheme in respect of the accounting period.

Termination payments

The amounts included within termination payments are paid to the employee in line with the company redundancy policy.

1.11 Leases

Finance lease

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

1.12 School trips

The school organises a number of trips for pupils to broaden their education and recharges the cost plus an administration fee as disbursements and includes the income as income from charitable activities.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.13 Fundraising

Fundraising for the school is recognised in the accounts when the school is entitled to the money. Any fundraising for a particular purpose is recognised as a restricted donation. Fundraising for other organisations is excluded from the accounts as the school is not entitled to the income.

2 Donations and legacies

	Restricted funds
	2022 £
Friends of Cundall Manor	20,622
Other	3,228
	<hr/>
	23,850
	<hr/> <hr/>

	Restricted funds
	2021 £
Friends of Cundall Manor	2,762
	<hr/>
	2,762
	<hr/> <hr/>

3 Charitable activities

	Provision of education 2022 £	Trading income 2022 £	Total 2022 £	Provision of education 2021 £	Trading income 2021 £	Total 2021 £
Gross School fees	5,172,160	-	5,172,160	5,354,862	-	5,354,862
Less: Total bursaries, grants and allowances	(571,334)	-	(571,334)	(652,408)	-	(652,408)
Uniform sales	-	59,642	59,642	-	62,218	62,218
Examination fees and other income	-	5,203	5,203	-	5,735	5,735
After School club income	-	15,056	15,056	-	19,054	19,054
Rental income	-	18,474	18,474	-	6,465	6,465
Government grants	1,500	-	1,500	2,000	-	2,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	4,602,326	98,375	4,700,701	4,704,454	93,472	4,797,926
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

4 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
<u>Fundraising and publicity</u>		
Advertising	45,366	26,042
	<hr/> 45,366	<hr/> 26,042
	<hr/> <hr/>	<hr/> <hr/>

5 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Tutorial staff costs	2,573,698	2,694,103
Domestic staff costs	235,115	276,557
Catering	315,322	248,516
Casual wages	11,513	32,601
Laundry and cleaning	54,252	47,424
Telephone and postage	16,035	5,067
Printing, stationery and advertising	64,775	54,731
Academic and school requisites	62,496	77,283
Music and sport	15,588	10,133
Classroom rental	3,180	7,823
Travelling and motor expenses	171,070	104,129
Uniforms	48,691	47,032
Examination expenditure	266	6,882
After-school club expenditure	5,132	5,186
	<hr/> 3,577,133	<hr/> 3,617,467
Share of support costs (see note 6)	998,667	1,015,725
Share of governance costs (see note 6)	9,519	8,756
	<hr/> 4,585,319	<hr/> 4,641,948
	<hr/> <hr/>	<hr/> <hr/>
Analysis by fund		
Unrestricted funds - general	4,577,240	4,630,957
Restricted funds	8,079	10,991
	<hr/> 4,585,319	<hr/> 4,641,948
	<hr/> <hr/>	<hr/> <hr/>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

6 Support costs

	2022		2021		2021	
	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
<u>Other costs</u>						
Administration staff costs	333,106	-	333,106	341,465	-	341,465
Depreciation	83,094	-	83,094	76,773	-	76,773
General expenses	59,099	-	59,099	29,043	-	29,043
Bad debts	3,773	-	3,773	27,268	-	27,268
Financial costs	40,440	-	40,440	31,959	-	31,959
Legal and professional fees	34,879	-	34,879	66,759	-	66,759
<u>Premises costs</u>						
Rates and water	59,884	-	59,884	64,678	-	64,678
Insurance	31,510	-	31,510	32,786	-	32,786
Light and heat	115,250	-	115,250	96,468	-	96,468
Repairs and maintenance	145,833	-	145,833	155,802	-	155,802
Hire of equipment	16,944	-	16,944	16,236	-	16,236
Freehold property depreciation	66,723	-	66,723	64,724	-	64,724
Swimming pool expenses	8,132	-	8,132	11,764	-	11,764
Audit fees	-	9,519	9,519	-	8,756	8,756
	<u>998,667</u>	<u>9,519</u>	<u>1,008,186</u>	<u>1,015,725</u>	<u>8,756</u>	<u>1,024,481</u>
Analysed between						
Charitable activities	<u>998,667</u>	<u>9,519</u>	<u>1,008,186</u>	<u>1,015,725</u>	<u>8,756</u>	<u>1,024,481</u>

Included within legal and professional fees are the total of £8,724 of accountancy services (2021: £7,860).

7 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Teaching	62	62
Domestic	11	12
Administration	11	12
Total	<u>84</u>	<u>86</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

7 Employees	(Continued)	
Employment costs	2022	2021
	£	£
Wages and salaries	2,412,878	2,579,465
Social security costs	240,385	256,681
Other pension costs	488,656	463,454
Termination payment	-	12,525
Casual wages	11,513	32,601
	<u>3,153,432</u>	<u>3,344,726</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2022	2021
	Number	Number
£60,000 - £70,000	-	1
£80,000 - £90,000	1	-
£100,000 - £110,000	-	1
	<u>-</u>	<u>1</u>

The total paid to key management personnel during the year was £116,494 (2021: £131,808).

8 Tangible fixed assets	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost and valuation				
At 1 September 2021	5,808,735	1,422,676	233,494	7,464,905
Additions	75,006	58,927	-	133,933
	<u>5,883,741</u>	<u>1,481,603</u>	<u>233,494</u>	<u>7,598,838</u>
At 31 August 2022	5,883,741	1,481,603	233,494	7,598,838
	<u>5,883,741</u>	<u>1,481,603</u>	<u>233,494</u>	<u>7,598,838</u>
Depreciation				
At 1 September 2021	504,837	1,191,094	171,635	1,867,566
Depreciation charged in the year	66,723	59,781	23,313	149,817
	<u>571,560</u>	<u>1,250,875</u>	<u>194,948</u>	<u>2,017,383</u>
At 31 August 2022	571,560	1,250,875	194,948	2,017,383
	<u>571,560</u>	<u>1,250,875</u>	<u>194,948</u>	<u>2,017,383</u>
Carrying amount				
At 31 August 2022	5,312,181	230,728	38,546	5,581,455
	<u>5,312,181</u>	<u>230,728</u>	<u>38,546</u>	<u>5,581,455</u>
At 31 August 2021	5,303,898	231,582	61,859	5,597,339
	<u>5,303,898</u>	<u>231,582</u>	<u>61,859</u>	<u>5,597,339</u>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £11,348 (2021 - £10,963) for the year.

	2022	2021
	£	£
Motor vehicles	14,796	26,143
	<u>14,796</u>	<u>26,143</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

8 Tangible fixed assets

(Continued)

Freehold property was revalued on 6 November 2006 by Sanderson Weatherall, the original cost was £561,957 and the uplift was £1,438,043 which is recognised in the revaluation reserve. All additions after 2006 are shown at cost.

The Trustees have carefully considered the value of the freehold property and do not consider that the present value of the property is materially different from the accounts value. The trustees have reviewed several methods of valuing property and applied an income yield approach over several years.

9 Stocks

	2022	2021
	£	£
Goods for resale	63,066	67,433
	<u>63,066</u>	<u>67,433</u>

10 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	21,528	52,316
Other debtors	1,487	-
Prepayments and accrued income	168,216	326,244
	<u>191,231</u>	<u>378,560</u>

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
	Notes	
Bank loans and overdrafts	13	598,276
Other borrowings	13	15,000
Trade creditors		166,737
Deferred income	15	533,504
Accruals		40,264
Other taxation and social security		62,099
Obligations under finance leases		8,177
Other creditors		130,231
		<u>1,554,288</u>
		<u>1,647,372</u>

Obligations under finance leases relates to a finance lease which is secured over the asset held under the agreement.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

12 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	13	667,626	832,548
Other borrowings	13	70,000	85,000
Deferred income	15	13,735	34,450
Obligations under finance leases		7,279	15,455
		<u>758,640</u>	<u>967,453</u>

Obligations under finance leases relates to a finance lease which is secured over the asset held under the agreement.

13 Loans and overdrafts

	2022 £	2021 £
Bank overdrafts	422,140	341,040
Bank loans and mortgage	843,762	1,006,150
Other loans	85,000	100,000
	<u>1,350,902</u>	<u>1,447,190</u>
Payable within one year	613,276	529,642
Payable after one year	<u>737,626</u>	<u>917,548</u>

Amounts included above which fall due after five years:

Payable by instalments	<u>38,477</u>	<u>136,153</u>
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The mortgage is repayable over 10 years and had a year end balance of £369,197 (2021: £428,427). The interest rate is 2% over base rate. The bank loan is repayable over 10 years and had a year end balance of £474,566 (2021: £577,723). The interest rate is 2.3% over base rate.

14 Secured debts

Borrowings of £843,763 (2021: £1,006,150) are secured on the charitable company's freehold land and buildings and a fixed and floating charge over all current and fixed assets of the company.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

15 Deferred income

	2022	2021
	£	£
Fees received in advance at 1 September 2021	539,610	397,627
Released to statement of financial activities	(505,132)	(372,930)
Deferred in the period	512,761	517,876
Transfer to other creditors	-	(2,963)
	<u>547,239</u>	<u>539,610</u>

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Current liabilities	533,504	505,160
Non-current liabilities	13,735	34,450
	<u>547,239</u>	<u>539,610</u>

Deferred income comprises fees received in advance for future periods. The 2021 transfer to other creditors represents fees collected in advance subsequently due back for school leavers.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

16 Restricted funds

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

	Balance at 1 September 2021	Movement in funds			Balance at 31 August 2022
		Income	Expenditure	Transfers	
	£	£	£	£	£
Capital donations	26,966	-	(7,673)	-	19,293
Summer ball donation	35,000	3,228	-	-	38,228
Wellbeing unit donations	686	-	(76)	-	610
Swimming pool changing rooms	-	20,622	(330)	588	20,880
	<u>62,652</u>	<u>23,850</u>	<u>(8,079)</u>	<u>588</u>	<u>79,011</u>

	Balance at 1 September 2020	Movement in funds			Balance at 31 August 2021
		Income	Expenditure	Transfers	
	£	£	£	£	£
Capital donations	39,630	2,000	(10,915)	(3,749)	26,966
Summer ball donation	35,000	-	-	-	35,000
Wellbeing unit donations	-	762	(76)	-	686
	<u>74,630</u>	<u>2,762</u>	<u>(10,991)</u>	<u>(3,749)</u>	<u>62,652</u>

Capital donations – this relates to monies received for the purchase of capital items. The 2021 transfer is to correct depreciation that should have been charged in previous years against the restricted assets.

Summer ball donations – this relates to monies received for the summer ball.

Wellbeing unit donations - this relates to monies received for the well-being unit.

Swimming pool changing room donations - this relates to monies specifically restricted to the Swimming pool changing room works. Transfer represent deficit between donation and works cost.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2022	2022	2022
	£	£	£
Fund balances at 31 August 2022 are represented by:			
Tangible assets	5,548,672	32,783	5,581,455
Current assets/(liabilities)	(1,336,507)	38,228	(1,298,279)
Long term liabilities	(758,640)	-	(758,640)
	<u>3,453,525</u>	<u>71,011</u>	<u>3,524,536</u>
	<u><u>3,453,525</u></u>	<u><u>71,011</u></u>	<u><u>3,524,536</u></u>
	Unrestricted funds	Restricted funds	Total
	2021	2021	2021
	£	£	£
Fund balances at 31 August 2021 are represented by:			
Tangible assets	5,569,687	27,652	5,597,339
Current assets/(liabilities)	(1,234,216)	35,000	(1,199,216)
Long term liabilities	(967,453)	-	(967,453)
	<u>3,368,018</u>	<u>62,652</u>	<u>3,430,670</u>
	<u><u>3,368,018</u></u>	<u><u>62,652</u></u>	<u><u>3,430,670</u></u>

18 Teachers' Pension Scheme

The pension cost charge represents contributions payable by the school to the funds and amounted to £488,656 (2021: £463,454). There was £43,691 (2021: £51,425) outstanding to the pension scheme at the year end (including amounts collected from the employees).

Until 31 August 2021 the charity contributed to the Teachers' Pension Defined Benefit Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi employer's pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. In accordance with the Charities SORP therefore, the scheme is accounted for as a defined contribution scheme. Contributions are charged to the income and expenditure account in the year in which they accrue.

From 1 September 2021 all teachers switched off Teachers' Pension Defined Benefit Scheme and began a new scheme operated by Aviva.

19 Operating lease commitments

Lessee

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

	2022	2021
	£	£
Within one year	10,733	1,000
Between two and five years	29,517	4,000
In over five years	-	83
	<u>40,250</u>	<u>5,083</u>
	<u><u>40,250</u></u>	<u><u>5,083</u></u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

20 Related party transactions

No Trustees (2021: one) received reimbursement (2021: £30 for services charged).

Included in the staff costs of £3,153,431 are the salary costs of individuals who are family members' of governors. The salary and overall reward package has been approved by the governing body on an arms length basis in accordance with the governor's policies on retention and reward. This employment is in accordance with all of the terms and conditions of the governing body's employment contract. The sum's involved comprise of basic salary and pension contributions paid monthly.

21 Members

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

22 Cash generated from operations	2022	2021
	£	£
Surplus for the year	93,866	155,880
Adjustments for:		
Depreciation of tangible fixed assets	149,817	141,497
Movements in working capital:		
Decrease in stocks	4,367	4,918
Decrease/(increase) in debtors	187,329	(11,716)
(Decrease)/increase in creditors	(205,602)	113,126
Increase in deferred income	7,629	141,983
Cash generated from operations	237,406	545,688

23 Analysis of changes in net (debt)/funds

	At 1 September 2021	Cash flows	At 31 August 2022
	£	£	£
Cash at bank and in hand	2,163	(451)	1,712
Bank overdrafts	(341,040)	(81,100)	(422,140)
	(338,877)	(81,551)	(420,428)
Loans falling due within one year	(188,602)	(2,534)	(191,136)
Loans falling due after more than one year	(917,548)	179,922	(737,626)
Obligations under finance leases	(23,092)	7,636	(15,456)
	(1,468,119)	103,473	(1,364,646)

CUNDALL MANOR LIMITED

England & Wales - Charity number 529540

Accounts

Charity Registration No. 529540

Company Registration No. 1036833 (England and Wales)

CUNDALL MANOR LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
LIMITED BY GUARANTEE

CUNDALL MANOR LIMITED

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CUNDALL MANOR LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Bigley	
	Mrs C Burrows	(Appointed 10 September 2020)
	Sir T C W Ingilby	(Resigned 29 March 2021)
	Mr S J Kayll	
	Mr D J Lister	(Resigned 29 March 2021)
	Mr A P Mindenhall	(Appointed 10 September 2020)
	Mrs R Powell	
	Mr D Richards	(Resigned 31 March 2022)
	Mrs S Sadler	
	Mr J C D Turner	
	Miss A Wheatcroft	
	Mr D M Willis	
	Mr R A Zoing	(Resigned 6 May 2022)
Mr M Hunt	(Appointed 23 September 2021)	
Mrs F Cunliffe-Lister	(Appointed 18 March 2022)	
Key Management Personnel	Mrs A Kirby	
Charity number	529540	
Company number	1036833	
Principal address and registered office	Cundall Manor School Cundall York YO61 2RW	
Auditor	N Clemit ACA, FCCA JWPCreers LLP Chartered Accountants Genesis 5 Church Lane York YO10 5DQ	
Bankers	Barclays Bank Plc PO Box 456 25 James Street Harrogate HG1 1ZT	

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their report and the audited financial statements of the charity for the year ended 31 August 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019. The legal and administrative information page forms part of this report.

The legal and administrative information page forms part of this report.

Objectives and activities

Summary of objectives as set out in the governing document

The School is a co-educational school. It is predominately a day school with provision for a small number of occasional and weekly boarders. The School comprises the following:

- Nursery School
- Pre-Prep School
- Preparatory School
- Upper School

The vision for the School is to embrace childhood in a safe and enjoyable atmosphere that ensures pupils maximise their learning and achievements.

In addition to providing pupils with first class academic education, the School prides itself in offering a full array of non-academic activities which include art, music, drama, design and technology, cricket, rugby, football, tennis, hockey, netball, and outward-bound activities.

The School provides a friendly, warm environment where pupils are educated and raised in alignment with the Cundall Manor values and ethos.

Explanation of aims including changes in activities

- To deliver a broad and balanced curriculum that meets the needs of all pupils in a happy, nurturing environment, to promote self worth, confidence, good judgement, and independence in our pupils, to care for others; to promote equal opportunities for all;
- to work effectively with pupils, parents, and other professional bodies;
- to promote achievement and excellence across a broad and enriching curriculum ensuring every child reaches their potential. As a community, we will endeavour to produce a well-rounded individual who will feel happy, safe, supported, and celebrated during their time at Cundall Manor;
- to establish a solid financial position for the school; to have two classes or more in each year; to maximise the utilisation of the school's facilities and invest in new facilities;
- to promote ongoing learning and professional development opportunities for our employees, thereby raising professional standards throughout the school and investing in our most valuable resource - our staff.

With regard to utilisation of resources, the School rents out its indoor swimming pool to local swimming clubs and the Astro Turf to local sports clubs throughout the year and the overall School facilities to cultural and educational organisations through the school holidays.

In 2021, this has again not been at the same levels as past years, although better than in 2020, due to the restrictions created by Covid-19.

Explanation of main objectives in the year and strategies for achieving them

To develop the growing reputation of the school ensuring the ability to attract high calibre recruits to the teaching staff as well as a regular flow of new pupils.

To provide a high-quality educational establishment for boys and girls from all sectors of the community.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the school should undertake.

CUNDALL MANOR LIMITED

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

FOR THE YEAR ENDED 31 AUGUST 2021

Details of significant activities for achieving objectives

Mrs Amanda Kirby was appointed as Head in June 2019 after holding the position as joint Head since 2014 will retire in September 2022. As part of the School's succession planning its Trustees have appointed a new Headmaster, Mr Christopher James-Roll who will replace Mrs Amanda Kirby.

The focus during this year continues to ensure a high-level of maintenance is observed so that buildings and the surrounding environment provide a safe, engaging, and enriching environment for our pupils.

The impact of the coronavirus pandemic continues to impact the school. The move to remote learning was quickly facilitated thanks to the professionalism of the staff and the willingness of pupils to engage in this new way of learning. The school has restructured in significant aspects of its operation to meet the challenges of covid-19 and has invested significant human and capital resources into the development of online learning and supporting our pupils throughout this period and beyond.

Public Benefit

In setting objectives and planning future activities, the Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on education and fee charging.

In addition to the objectives and plans set out above, the Governors have undertaken to do the following:

To grant annually a number of scholarships to gifted and talented children alongside means tested bursaries. At the same time, to recognise and accept children of mixed ability and to continue to assist children who require learning support.

To increase the provision of education and the sharing of facilities with the local community, the School's facilities remain available for use by community organisations where these can be accommodated around the School timetable. This has previously included the use of the Astro Turf by hockey clubs in North Yorkshire, and the sports fields, gymnastics, and tennis facilities by members of the local community. Various local organisations, including Brightwater Swimming, use the swimming pool facilities outside the School timetable.

To improve links with and share facilities with local primary schools, the School will return to inviting children from local primary schools to partake in music and sports events held at the School as Covid-19 restrictions permit. The School also offers parents free access to a baby sensory-play programme called 'Baby Explore.' The School also encourages its staff to participate in sharing best practice with other schools. As with many areas of public life, our opportunities to share our facilities, skills and expertise have been curtailed by covid-19 restrictions. We intend that these will return to normal now restrictions are lifted.

Achievements and performance

The School offers academic, art, drama, music, all-rounder, and sporting scholarships and offers assistance to parents and members of staff in respect of the fees payable for their children based on policy and individual circumstances. The School's charitable activities are and will continue to be constantly reviewed in the light of national recommendations.

Pupils take part in a number of charitable fundraising events through the year with the proceeds being donated to a variety of charities, including, but not limited to, Yorkshire Air Ambulance, Cancer Research UK, and Anti-Bullying Charities. During the financial year ending 31 August 2021, despite the challenges imposed by the Covid 19 pandemic, the pupils through School raised £2,465 (2020: £3,185).

Investment powers

Trustees may invest funds as they see fit, subject to any laws in place at the time.

Financial review

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

In order to prepare the financial statements on the going concern basis management have prepared detailed financial projections which take account of normal operating conditions and known variable factors which have affected the forecast in the past. Pupil numbers are the main determinant of the operating surplus and cash flow of the school.

The governors have concluded that there is sufficient working capital to continue operations.

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Reserves policy

The Trustees have reviewed the reserves of the charity. This review encompassed the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees have determined that the appropriate level of reserves which are not invested in tangible fixed assets should be in the range of 7% - 10% of fees and ideally 8.5% of fees (equivalent to about 4 weeks' expenditure, approximately £350,000). Our policy is therefore to seek to establish reserves at that level.

The results for the year are presented on pages 10 to 12 of the Financial Statements.

Emphasis will continue to be placed on pupil development and resilience, curriculum development, staff development and robust management processes to address School Improvement Priorities. This will be further enhanced with the development of a planned Continuous Professional Development programme for staff. Focus will continue to be placed on key areas such as Safeguarding and Health and Safety.

In August 2021, the school successfully withdrew from the Teachers' Pension Scheme (TPS) and secured quality alternative pension and insurance arrangements for the affected staff.

Risk management

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

The Trustees actively review the major risks which the charitable company faces on a regular basis. The Trustees have examined operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Individual committees are responsible for reviewing and monitoring the management of risk in their particular area. They are satisfied that the mitigation of the currently identified major risks detailed below have been or are being addressed as follows:

Failure to govern effectively	Governing Body
Failure to deliver Educational Objectives	Education Committee
Failure to safeguard Pupil Welfare	Governing Body, Pastoral, Wellbeing and Safeguarding Committee
Regulatory Non Compliance	All Committees
Impact of economic climate	Finance Committee
Major Fraud or Financial Mismanagement	Finance Committee
Reputational Risk	All Committees

Structure, governance and management

The Governing document is the Memorandum and Articles of Association dated 3 January 1972 as amended by special resolution registered at Companies House on 22 May 2017.

Constitution

The school is a company limited by guarantee with no share capital (registration no. 1036833) and a registered charity (registration no. 529540). The charitable company's Memorandum and Articles of Association are the primary governing documents of the school.

CUNDALL MANOR LIMITED

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

FOR THE YEAR ENDED 31 AUGUST 2021

Recruitment, appointment, induction, and training of new Trustees

Trustees can appoint any nominated person through the nominations committee.

Trustees are selected in accordance with the requirements of the School. As a collective unit the Trustees need relevant skills and experience to enable them to advise on the educational progression of the School, the wellbeing of the pupils and the development of the staff. The Trustees should also collectively have sound financial skills enabling them to monitor the current financial situation of the organisation and also advise on the financial impact of any strategic decisions. Individually a trustee should possess skills and experience enabling him/her to advise on management of people, financial matters, marketing, and overall business management.

Our Trustees are drawn from a wide range of backgrounds and include two vastly experienced educationalists from the state and independent sectors, covering primary and secondary education. The other Trustees include some existing and past parents, primarily selected for the range of skills and experience that they bring to the board. All of the Trustees are allocated specific areas of responsibility which may include finance, safeguarding welfare and pastoral, health and safety, site management and maintenance and education. Given the personal commitment required to fulfil the role careful consideration is given to those who volunteer their services providing they meet the criteria above. The school is open to anybody being a trustee regardless of age, race, religion, disability, or gender.

Given the calibre of recruits, induction and training is primarily gained by experience of filling the role. However, specific training in certain areas is provided for Trustees to ensure that the Governing Body collectively has the full skills required for governance of the School. Training is given to all Trustees on Child Safeguarding with identified Trustees being given more in-depth training. Prospective Trustees are issued a briefing pack containing information about the School, the roles and responsibilities of a trustee and the need to attend training courses and obtain the relevant safeguarding clearance before they can formally be appointed. Following their appointment, they follow a set induction procedure. All Trustees are encouraged to attend training courses and seminars organised by AGBIS and other independent school bodies, Local Authorities, and to visit other similar schools inside and outside the region.

Organisational structure

Ultimate responsibility for the operation of Cundall Manor Limited rests with the Trustees who meet on a regular basis and at least quarterly. In addition, the Governing Body has designated sub committees which meet to review in depth specific aspects of the School such as finance, education, site, health and safety and pastoral, safeguarding and wellbeing committees.

The day-to-day management of the School is the responsibility of the Head. The Head is responsible for setting and maintaining the academic standards of the School, developing the School, staff recruitment and for ensuring adherence to financial budgets. The Head also has responsibility for managing the finances and administration of the school in conjunction with the Senior Management Team and Trustees.

Statement of trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company, and of the income and expenditure, of the charitable company for that year. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Legal Status

The school is a charitable company limited by guarantee incorporated 3 January 1972.

CUNDALL MANOR LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

The trustees' report was approved by the Board of Trustees.



Mrs R Powell

Trustee

Date: 24/5/2022

CUNDALL MANOR LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CUNDALL MANOR LIMITED

Opinion

We have audited the financial statements of Cundall Manor Limited (the 'school') for the year ended 31 August 2021 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the 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 FRS 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 2021 and of its incoming resources and application of resources, 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 school 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 school'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 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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our 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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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.

CUNDALL MANOR LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CUNDALL MANOR LIMITED

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the school for the purpose 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 school'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.

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 objectives of our audit, in respect to fraud are to identify and assess the risks of material misstatement of the financial statements due to fraud and obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses, and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- During our planning process we gained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant of them, which are directly relevant to specific assertions in the financial statements, are those that relate to the reporting framework (FRS 101) and the relevant tax compliance regulations in the UK.
- We gained an understanding of how the company is complying with these frameworks by making enquiries of the Board, key management and if necessary, advisors responsible for legal and compliance matters. We observed key controls and made appropriate enquiries following our review of contracts, interim financial data, board minutes and reports provided to the various Committees;
- We independently assessed the susceptibility of the company's financial statements to material misstatement, including how fraud or error might occur by meeting with the Finance Committee and senior management with the skills and experience necessary to determine the risk factors which they believe expose the company to susceptibility to fraud and error. We also considered the impact of any business targets, the personal financial circumstances of management and staff to create a driver for fraud. We considered the culture and controls that the company has established to address the risks identified and evaluated the effectiveness of processes and procedures to prevent and detect fraud, and how senior management monitors those processes and controls. Where the risk was considered to be higher, we designed then performed audit procedures to address each identified fraud risk. These procedures included, but were not restricted to, testing large and unusual items, journals, and transactions with high estimation uncertainty. These tests were designed to provide reasonable assurance that the financial statements were free from fraud and error; and
- Based on our audit plan and understanding of the risks that specifically affect the company we designed our audit procedures to identify non-compliance with such laws and regulations identified above. Our procedures involved substantive testing of transactions and walkthrough testing of appropriate controls, with a focus on transactions in the books of prime entry that have characteristics that may indicate fraud or error. In addition, we completed procedures to conclude on the other information and disclosures in the report of the Board and accounts with the requirements of the relevant accounting standards and UK legislation.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

CUNDALL MANOR LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CUNDALL MANOR LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



N Clemit ACA, FCCA

Chartered Accountants
Statutory Auditor

24/5/22.

JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
York
YO10 5DQ

N Clemit ACA, FCCA is eligible for appointment as auditor of the school by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

CUNDALL MANOR LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2021	2021	2021	2020	2020	2020
		£	£	£	£	£	£
Income							
Donations and legacies	2	23,182	2,762	25,944	522,532	35,000	557,532
Charitable activities	3	4,797,926	-	4,797,926	4,846,208	-	4,846,208
Other income	4	-	-	-	5,700	-	5,700
Total income		<u>4,821,108</u>	<u>2,762</u>	<u>4,823,870</u>	<u>5,374,440</u>	<u>35,000</u>	<u>5,409,440</u>
Expenditure							
Raising funds	5	26,042	-	26,042	19,040	-	19,040
Charitable activities	6	4,630,957	10,991	4,641,948	4,861,197	4,520	4,865,717
Total expenditure		<u>4,656,999</u>	<u>10,991</u>	<u>4,667,990</u>	<u>4,880,237</u>	<u>4,520</u>	<u>4,884,757</u>
Net income/(expenditure) before transfers		<u>164,109</u>	<u>(8,229)</u>	<u>155,880</u>	<u>494,203</u>	<u>30,480</u>	<u>524,683</u>
Gross transfers between funds		<u>3,749</u>	<u>(3,749)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year							
Net movement in funds		<u>167,858</u>	<u>(11,978)</u>	<u>155,880</u>	<u>494,203</u>	<u>30,480</u>	<u>524,683</u>
Fund balances at 1 September 2020		<u>3,200,160</u>	<u>74,630</u>	<u>3,274,790</u>	<u>2,705,957</u>	<u>44,150</u>	<u>2,750,107</u>
Fund balances at 31 August 2021		<u><u>3,368,018</u></u>	<u><u>62,652</u></u>	<u><u>3,430,670</u></u>	<u><u>3,200,160</u></u>	<u><u>74,630</u></u>	<u><u>3,274,790</u></u>

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

All income and expenditure derives from continuing activities.

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

CUNDALL MANOR LIMITED

STATEMENT OF FINANCIAL POSITION

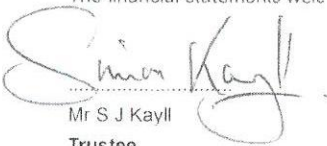
AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	9		5,597,339		5,542,550
Current assets					
Stocks	10	67,433		72,351	
Debtors	11	378,560		366,844	
Cash at bank and in hand		2,163		5,904	
		448,156		445,099	
Creditors: amounts falling due within one year	12	(1,647,372)		(1,559,724)	
Net current liabilities			(1,199,216)		(1,114,625)
Total assets less current liabilities			4,398,123		4,427,925
Creditors: amounts falling due after more than one year	13		(967,453)		(1,153,135)
Net assets			3,430,670		3,274,790
Income funds					
Restricted funds	17		62,652		74,630
<u>Unrestricted funds</u>					
General unrestricted funds		1,929,975		1,762,117	
Revaluation reserve		1,438,043		1,438,043	
			3,368,018		3,200,160
			3,430,670		3,274,790

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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

The financial statements were approved by the Trustees on 27/5/2022


Mr S J Kayll
Trustee


Mrs R Powell
Trustee

Company Registration No. 1036833

CUNDALL MANOR LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	23		545,688		259,430
Investing activities					
Purchase of tangible fixed assets		(196,286)		(87,788)	
Proceeds on disposal of tangible fixed assets		-		5,700	
Net cash used in investing activities			(196,286)		(82,088)
Financing activities					
Repayment of bank loans		(141,375)		(87,055)	
Payment of obligations under finance leases		(7,231)		(4,032)	
Increase in obligations under finance leases		6,930		27,425	
Net cash used in financing activities			(141,676)		(63,662)
Net increase in cash and cash equivalents			207,726		113,680
Cash and cash equivalents at beginning of year			(546,603)		(660,283)
Cash and cash equivalents at end of year			(338,877)		(546,603)
Relating to:					
Cash at bank and in hand			2,163		5,904
Bank overdrafts included in creditors payable within one year			(341,040)		(552,507)

CUNDALL MANOR LIMITED

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

1 Accounting policies

Charity information

Cundall Manor Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Cundall Manor School, Cundall, York, YO61 2RW.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charity's registered office and the nature of the charity's operations and principal activities are stated on the report of the board of Trustees

1.1 Accounting convention

The financial statements have been prepared in accordance with the school's governing document, the Companies Act 2006, "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) (issued in October 2019)" and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The school is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the school.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

In order to prepare the financial statements on the going concern basis, the governors have completed detailed financial projections which take account of normal operating conditions and known variable factors which have affected the forecast in the past. However, the impact of the global pandemic, UK Governments response and socioeconomic factors are making business forecasting very challenging, resulting in several possible financial outcomes. In response to these challenges the governors have evaluated a range of financial outcomes to enable them to confirm the charity has sufficient resources to continue as a going concern, but we acknowledge that it is impossible to predict the longer-term impact of the pandemic on revenue.

Pupil numbers are the main determinant of the operating surplus and cash flow of the school so that funding for essential infrastructure work to maintain the quality of the education we can provide can be funded.

1.3 Charitable funds

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

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the funder or when funds are raised for a specific purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.4 Income

School fees represent charges for the school year ending August 2021 less bursaries and allowances given.

Donations are included in income when they are received. Other income is accounted for on a receivable basis.

Advanced fees

Where the school has received tuition fees in advance the amount is treated as deferred income.

1.5 Expenditure

Expenditure are included in the Statement of Financial Activities on an accruals basis. Expenditure that can be directly attributed to charitable activities have been included under 'direct costs'. Expenditure that cannot be directly attributed to charitable activities is included in 'support costs' and allocated on an appropriate basis.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

1.6 Tangible fixed assets

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

Only fixed assets costing £400 or more are capitalised at cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	the classroom block which cost £2,297,334 is depreciated over 50 years, straight line
Fixtures, fittings and equipment	15% on cost straight line/ Portacabins 10% on cost straight line
Motor vehicles	25% on cost straight line

1.7 Stocks

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The company has financial assets and financial liabilities of a kind that qualify as basic Financial Instruments. Basic Financial Instruments are recognised at transaction value and recognised when the company becomes a party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

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 trade discounts due.

Pension costs

The school participates in a defined benefit pension scheme (the teachers' pension scheme) but is unable to identify its share of the underlying assets and liabilities (see note 20 for more details). The pension costs charged to the statement of financial activities are the total contributions payable to the scheme in respect of the accounting period.

Termination payments

The amounts included within termination payments are paid to the employee in line with the company redundancy policy.

1.10 Leases

Finance lease

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Operating leases

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term whichever is shorter.

The interest element of these obligations is charged to the statement of financial activity over the relevant period. The capital element of the future payments is treated as a liability.

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

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.11 School trips

The school organises a number of trips for pupils to broaden their education and recharges the cost plus an administration fee as disbursements and includes the income as income from charitable activities.

1.12 Fundraising

Fundraising for the school is recognised in the accounts when the school is entitled to the money. Any fundraising for a particular purpose is recognised as a restricted donation. Fundraising for other organisations is excluded from the accounts as the school is not entitled to the income.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Grant Support Scheme	14,767	-	14,767	414,188	-	414,188
Friends of Cundall Manor	8,000	2,762	10,762	2,397	-	2,397
Other	415	-	415	105,947	35,000	140,947
	<u>23,182</u>	<u>2,762</u>	<u>25,944</u>	<u>522,532</u>	<u>35,000</u>	<u>557,532</u>

3 Charitable activities

	Provision of education	Trading income	Total 2021	Provision of education	Trading income	Total 2020
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Gross School fees	5,354,862	-	5,354,862	5,692,940	-	5,692,940
Less: Total bursaries, grants and allowances	(652,408)	-	(652,408)	(920,600)	-	(920,600)
Uniform sales	-	62,218	62,218	-	52,496	52,496
Examination fees and other income	-	5,735	5,735	-	4,635	4,635
After School club income	-	19,054	19,054	-	11,108	11,108
Rental income	-	6,465	6,465	-	5,629	5,629
Government grants	2,000	-	2,000	-	-	-
	<u>4,704,454</u>	<u>93,472</u>	<u>4,797,926</u>	<u>4,772,340</u>	<u>73,868</u>	<u>4,846,208</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

4 Other income

	Total	Unrestricted funds
	2021	2020
	£	£
Net gain on disposal of tangible fixed assets	-	5,700
	<u> </u>	<u> </u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Advertising	26,042	19,040
	<u> </u>	<u> </u>
	<u>26,042</u>	<u>19,040</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

6 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Tutorial staff costs	2,694,103	2,921,121
Domestic staff costs	276,557	363,802
Catering	248,516	234,254
Casual wages	32,601	-
Laundry and cleaning	47,424	7,801
Telephone and postage	5,067	28,274
Printing, stationery and advertising	54,731	36,749
Academic and school requisites	77,283	78,369
Music and sport	10,133	13,644
Classroom rental	7,823	23,690
Travelling and motor expenses	104,129	128,512
Uniforms	47,032	37,786
Examination expenditure	6,882	2,834
After-school club expenditure	5,186	5,681
	<u>3,617,467</u>	<u>3,882,517</u>
Share of support costs (see note 7)	1,015,725	972,788
Share of governance costs (see note 7)	8,756	10,412
	<u>4,641,948</u>	<u>4,865,717</u>
Analysis by fund		
Unrestricted funds	4,630,957	4,861,197
Restricted funds	10,991	4,520
	<u>4,641,948</u>	<u>4,865,717</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

7 Support costs

	2021		2020		2020	
	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
<u>Other costs</u>						
Administration staff costs	341,465	-	341,465	317,531	-	317,531
Depreciation	76,773	-	76,773	74,351	-	74,351
General expenses	29,043	-	29,043	11,432	-	11,432
Bad debts	27,268	-	27,268	21,120	-	21,120
Financial costs	31,959	-	31,959	61,368	-	61,368
Legal and professional fees	66,759	-	66,759	48,320	-	48,320
<u>Premises costs</u>						
Rates and water	64,678	-	64,678	77,978	-	77,978
Insurance	32,786	-	32,786	31,399	-	31,399
Light and heat	96,468	-	96,468	98,267	-	98,267
Repairs and maintenance	155,802	-	155,802	138,103	-	138,103
Hire of equipment	16,236	-	16,236	14,389	-	14,389
Freehold property depreciation	64,724	-	64,724	64,278	-	64,278
Swimming pool expenses	11,764	-	11,764	14,252	-	14,252
Audit fees	-	8,756	8,756	-	10,412	10,412
	<u>1,015,725</u>	<u>8,756</u>	<u>1,024,481</u>	<u>972,788</u>	<u>10,412</u>	<u>983,200</u>
Analysed between						
Charitable activities	<u>1,015,725</u>	<u>8,756</u>	<u>1,024,481</u>	<u>972,788</u>	<u>10,412</u>	<u>983,200</u>

Included within legal and professional fees are the total of £7,860 of accountancy services (2020: £6,364).

8 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Teaching	62	64
Domestic	12	18
Administration	12	11
Total	<u>86</u>	<u>93</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8	Employees	(Continued)	
	Employment costs	2021	2020
		£	£
	Wages and salaries	2,579,465	2,758,080
	Social security costs	256,681	274,453
	Other pension costs	463,454	472,197
	Termination payment	12,525	97,723
	Casual wages	32,601	-
		<u>3,344,726</u>	<u>3,602,453</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2021	2020
	Number	Number
£60,000 - £70,000	1	-
£80,000 - £90,000	-	1
£100,000 - £110,000	1	-
	<u>1</u>	<u>1</u>

The total paid to key management personnel during the year was £131,808 (2020: £108,477).

9	Tangible fixed assets	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
		£	£	£	£
	Cost and valuation				
	At 1 September 2020	5,761,414	1,303,345	203,860	7,268,619
	Additions	47,321	119,331	29,634	196,286
	At 31 August 2021	<u>5,808,735</u>	<u>1,422,676</u>	<u>233,494</u>	<u>7,464,905</u>
	Depreciation				
	At 1 September 2020	440,113	1,133,422	152,534	1,726,069
	Depreciation charged in the year	64,724	57,672	19,101	141,497
	At 31 August 2021	<u>504,837</u>	<u>1,191,094</u>	<u>171,635</u>	<u>1,867,566</u>
	Carrying amount				
	At 31 August 2021	<u>5,303,898</u>	<u>231,582</u>	<u>61,859</u>	<u>5,597,339</u>
	At 31 August 2020	<u>5,321,301</u>	<u>169,923</u>	<u>51,326</u>	<u>5,542,550</u>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £10,963 (2020 - £8,284) for the year.

	2021	2020
	£	£
Motor vehicles	<u>26,143</u>	<u>27,866</u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

9 Tangible fixed assets

(Continued)

Freehold property was revalued on 6 November 2006 by Sanderson Weatherall, the original cost was £561,957 and the uplift was £1,438,043 which is recognised in the revaluation reserve. All additions after 2006 are shown at cost.

The trustees have carefully considered the value of the freehold property and do not consider that the present value of the property is materially different from the accounts value. The trustees have reviewed several methods of valuing property and applied an income yield approach over several years.

10 Stocks

	2021	2020
	£	£
Goods for resale	67,433	72,351
	<u>67,433</u>	<u>72,351</u>

11 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	52,316	49,615
Other debtors	-	1,699
Prepayments and accrued income	326,244	315,530
	<u>378,560</u>	<u>366,844</u>

12 Creditors: amounts falling due within one year

	2021	2020	
	£	£	
	Notes		
Bank loans and overdrafts	14	514,642	688,990
Other borrowings	14	15,000	-
Trade creditors		215,382	136,514
Deferred income	16	505,160	373,881
Accruals		59,864	147,314
Other taxation and social security		62,841	70,138
Obligations under finance leases		7,637	5,046
Other creditors		266,846	137,841
		<u>1,647,372</u>	<u>1,559,724</u>

Obligations under finance leases relates to a finance lease which is secured over the asset held under the agreement.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

13 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	14	832,548	1,011,042
Other borrowings	14	85,000	100,000
Deferred income	16	34,450	23,746
Obligations under finance leases		15,455	18,347
		<u>967,453</u>	<u>1,153,135</u>

Obligations under finance leases relates to a finance lease which is secured over the asset held under the agreement.

14 Loans and overdrafts

	2021 £	2020 £
Bank overdrafts	341,040	552,507
Bank loans and mortgage	1,006,150	1,147,525
Other loans	100,000	100,000
	<u>1,447,190</u>	<u>1,800,032</u>
Payable within one year	529,642	688,990
Payable after one year	<u>917,548</u>	<u>1,111,042</u>

Amounts included above which fall due after five years:

Payable by instalments	<u>136,153</u>	<u>384,803</u>
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The mortgage is repayable over 10 years and had a year end balance of £428,427 (2020: £485,282). The interest rate is 2.1% over base rate. The bank loan is repayable over 10 years and had a year end balance of £577,723 (2020: £662,243). The interest rate is 2.4% over base rate.

15 Secured Debts

Borrowings of £1,006,150 (2020: £1,147,525) are secured on the charitable company's freehold land and buildings and a fixed and floating charge over all current and fixed assets of the company.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

16 Deferred income

	2021	2020
	£	£
Fees received in advance at 1 September 2020	397,627	688,117
Released to statement of financial activities	(372,930)	(636,936)
Deferred in the period	517,876	354,230
Transfer to other creditors	(2,963)	(7,784)
	<u>539,610</u>	<u>397,627</u>

Deferred income is included in the financial statements as follows:

	2021	2020
	£	£
Current liabilities	505,160	373,881
Non-current liabilities	34,450	23,746
	<u>539,610</u>	<u>397,627</u>

Deferred income comprises fees received in advance for future periods. The transfer to other creditors represents fees collected in advance subsequently due back for school leavers.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

17 Restricted funds

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

	Balance at 1 September 2020	Movement in funds			Balance at 31 August 2021
		Income	Expenditure	Transfers	
	£	£	£	£	£
Capital donations	39,630	2,000	(10,915)	(3,749)	26,966
Summer ball donation	35,000	-	-	-	35,000
Wellbeing unit donations	-	762	(76)	-	686
	<u>74,630</u>	<u>2,762</u>	<u>(10,991)</u>	<u>(3,749)</u>	<u>62,652</u>

	Balance at 1 September 2019	Movement in funds			Balance at 31 August 2020
		Income	Expenditure	Transfers	
	£	£	£	£	£
Capital donations	44,150	-	(4,520)	-	39,630
Summer ball donation	-	35,000	-	-	35,000
	<u>44,150</u>	<u>35,000</u>	<u>(4,520)</u>	<u>-</u>	<u>74,630</u>

Capital donations – this relates to monies received for the purchase of capital items. The transfer is to correct depreciation that should have been charged in previous years against the restricted assets.

Summer ball donations – this relates to monies received for the summer ball.

Wellbeing unit donations - this relates to monies received for the well-being unit.

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2021	2021	2021
	£	£	£
Fund balances at 31 August 2021 are represented by:			
Tangible assets	5,569,687	27,652	5,597,339
Current assets/(liabilities)	(1,234,216)	35,000	(1,199,216)
Long term liabilities	(967,453)	-	(967,453)
	<u>3,368,018</u>	<u>62,652</u>	<u>3,430,670</u>
	<u><u>3,368,018</u></u>	<u><u>62,652</u></u>	<u><u>3,430,670</u></u>
	Unrestricted funds	Restricted funds	Total
	2020	2020	2020
	£	£	£
Fund balances at 31 August 2020 are represented by:			
Tangible assets	5,510,312	32,238	5,542,550
Current assets/(liabilities)	(1,157,017)	42,392	(1,114,625)
Long term liabilities	(1,153,135)	-	(1,153,135)
	<u>3,200,160</u>	<u>74,630</u>	<u>3,274,790</u>
	<u><u>3,200,160</u></u>	<u><u>74,630</u></u>	<u><u>3,274,790</u></u>

19 Teachers' Pension Scheme

The charity contributed to the Teachers' Pension Defined Benefit Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi employer's pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. In accordance with the Charities SORP therefore, the scheme is accounted for as a defined contribution scheme. Contributions are charged to the income and expenditure account in the year in which they accrue. The pension cost charge represents contributions payable by the school to the funds and amounted to £463,454 (2020: £472,197). There was £2,149 (2020: £6,757) including amounts collected from the employees) outstanding to the pension scheme at the year end.

All teachers switched off Teachers' Pension Defined Benefit Scheme as of 31st August 2021 and began a new scheme operated by Aviva.

20 Operating lease commitments

Lessee

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

	2021	2020
	£	£
Within one year	1,000	12,293
Between two and five years	4,000	14,352
In over five years	83	1,083
	<u>5,083</u>	<u>27,728</u>
	<u><u>5,083</u></u>	<u><u>27,728</u></u>

CUNDALL MANOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

21 Related party transactions

One trustee (2020: one) received reimbursement for services charged £30 (2020: £66 for travel expenses).

Included in the staff costs of £3,344,726 is the salary of an administrator and a teacher who are family members' of governors. The salary and overall reward package has been approved by the governing body on an arms length basis in accordance with the governor's policies on retention and reward. This employment is in accordance with all of the terms and conditions of the governing body's employment contract. The sum's involved comprise of basic salary and pension contributions paid monthly.

22 Members

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

23 Cash generated from operations	2021	2020
	£	£
Surplus for the year	155,880	524,683
Adjustments for:		
Gain on disposal of tangible fixed assets	-	(5,700)
Depreciation of tangible fixed assets	141,497	138,629
Movements in working capital		
Decrease in stocks	4,918	1,869
(Increase) in debtors	(11,716)	(68,582)
Increase/(decrease) in creditors	113,126	(40,979)
Increase/(decrease) in deferred income	141,983	(290,490)
Cash generated from operations	545,688	259,430

24 Analysis of changes in net (debt)/funds	At 1 September 2020	Cash flows	At 31 August 2021
	£	£	£
Cash at bank and in hand	5,904	(3,741)	2,163
Bank overdrafts	(552,507)	211,467	(341,040)
	<u>(546,603)</u>	<u>207,726</u>	<u>(338,877)</u>
Loans falling due within one year	(136,483)	(52,119)	(188,602)
Loans falling due after more than one year	(1,111,042)	193,494	(917,548)
Obligations under finance leases	(23,393)	301	(23,092)
	<u>(1,817,521)</u>	<u>349,402</u>	<u>(1,468,119)</u>