

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	(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	Mr C James-Roll	(Appointed September 2022)
	Mrs A Kirby	(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	
Bankers	YO10 5DQ	
	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 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		<u>1,438,043</u>		<u>1,438,043</u>	
			3,445,525		3,368,018
			<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/>

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

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 Number	2021 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 Number	2021 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
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
Carrying amount				
At 31 August 2022	<u>5,312,181</u>	<u>230,728</u>	<u>38,546</u>	<u>5,581,455</u>
At 31 August 2021	<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	<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

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
	191,231	378,560

11 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans and overdrafts	13	598,276	514,642
Other borrowings	13	15,000	15,000
Trade creditors		166,737	215,382
Deferred income	15	533,504	505,160
Accruals		40,264	59,864
Other taxation and social security		62,099	62,841
Obligations under finance leases		8,177	7,637
Other creditors		130,231	266,846
		1,554,288	1,647,372

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)
	<hr/>	<hr/>
Balance at 31 August 2022	547,239	539,610
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	547,239	539,610
	<hr/>	<hr/>

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>
	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>

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>

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)
	<u>(338,877)</u>	<u>(81,551)</u>	<u>(420,428)</u>
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)
	<u>(1,468,119)</u>	<u>103,473</u>	<u>(1,364,646)</u>