

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	(Resigned 23 August 2023)
	Mrs C Burrows	
	Mr S J Kayll	
	Mr A P Mindenhall	
	Mrs R Powell	
	Mrs S Sadler	
	Mr J C D Turner	(Resigned 2 August 2023)
	Miss A Wheatcroft	
	Mr D M Willis	
	Mr M Hunt	
	Mrs F Cunliffe-Lister	(Appointed 1 September 2022)
	Mr R Little	(Appointed 1 September 2023)
	Mr C Pollitt	(Appointed 1 September 2023)
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 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		4,979,679	6,169	4,985,848	4,724,551
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		4,931,610	31,013	4,962,623	4,630,685
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		3,493,633	54,128	3,547,761	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 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>	
			3,493,633		3,445,525
			<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		-	
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	
Net cash used in financing activities			(231,973)		(215,261)
Net increase/(decrease) in cash and cash equivalents			31,782		(81,551)
Cash and cash equivalents at beginning of year			(420,428)		(338,877)
Cash and cash equivalents at end of year			(388,646)		(420,428)
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)

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
	<hr/>
	6,169
	<hr/>
	Restricted funds
	2022 £
Friends of Cundall Manor	20,622
Other	3,228
	<hr/>
	23,850
	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	4,888,176	91,501	4,979,677	4,602,326	98,375	4,700,701
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>
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		2022		2022	
	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
<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

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

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
	194,603	191,231

13 Creditors: amounts falling due within one year

		2023	2022
	Notes	£	£
Bank loans and overdrafts	15	554,548	598,276
Other borrowings	15	15,000	15,000
Trade creditors		169,191	166,737
Deferred income	17	434,923	533,504
Accruals		56,228	40,264
Other taxation and social security		68,363	62,099
Obligations under finance leases		6,754	8,177
Other creditors		220,435	130,231
		1,525,442	1,554,288

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	-	38,477
	<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
	<hr/>	<hr/>
Balance at 31 August 2023	534,525	547,239
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	534,525	547,239
	<hr/>	<hr/>

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:

		Movement in funds			
	Balance at 1 September 2022	Income	Expenditure	Transfers	Balance at 31 August 2023
	£	£	£	£	£
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>

		Movement in funds			
	Balance at 1 September 2021	Income	Expenditure	Transfers	Balance at 31 August 2022
	£	£	£	£	£
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 2023 £	Restricted funds 2023 £	Total 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>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 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>

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>

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)
	<u>(420,428)</u>	<u>31,782</u>	<u>(388,646)</u>
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)
	<u>(1,364,646)</u>	<u>211,213</u>	<u>(1,153,433)</u>