

Charity registration number 529540

Company registration number 1036833 (England and Wales)

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

# CUNDALL MANOR LIMITED

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# CUNDALL MANOR LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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

# CUNDALL MANOR LIMITED

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

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

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

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

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

### Objectives and Activities

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

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

### The Vision for the School

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

As such our education offer means:

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

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

Providing outstanding academic teaching.

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

# CUNDALL MANOR LIMITED

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

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### Explanation of Aims

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

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

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

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

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

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

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

### Strategic Objectives for the Reporting Period

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

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

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

# CUNDALL MANOR LIMITED

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

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

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

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

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

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

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

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

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

### Post-Year-End Developments and Plans for the Future

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

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

# CUNDALL MANOR LIMITED

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

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### Public Benefit

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

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

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

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

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

### Investment powers

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

### Financial review

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

### Going Concern

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

### Reserves policy

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

### Risk Management

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

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

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

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

# CUNDALL MANOR LIMITED

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

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### Structure, governance and management

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

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

### Recruitment, appointment, induction and training of new Trustees

Trustees can appoint any nominated person through the nominations committee.

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

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

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

### Organisational structure

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

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

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

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



Mrs R Powell  
Trustee

Date: 25 June 2025



# **CUNDALL MANOR LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 AUGUST 2024***

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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

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### Opinion

We have audited the financial statements of Cundall Manor Limited (the 'School') for the year ended 31 August 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The other information comprises the information included in the Trustees' report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

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

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

# CUNDALL MANOR LIMITED

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

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### **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

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

Our approach was as follows:

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

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

*Frances Howard*

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

25 June 2025

Business Advisors & Accountants  
Statutory Auditor

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

# CUNDALL MANOR LIMITED

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

### CURRENT FINANCIAL YEAR

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

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

All income and expenditure derives from continuing activities.

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

# CUNDALL MANOR LIMITED

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

FOR THE YEAR ENDED 31 AUGUST 2024

### PRIOR FINANCIAL YEAR

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

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

All income and expenditure derives from continuing activities.

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

# CUNDALL MANOR LIMITED

## STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2024

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

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

*Simon Kayll*

Mr S J Kayll  
Trustee

*R Powell*

Mrs R Powell  
Trustee

Company registration number 1036833

# CUNDALL MANOR LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

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



# CUNDALL MANOR LIMITED

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

### 1 Accounting policies

#### Charity information

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

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

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the School's governing document, the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

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

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

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

#### 1.4 Income

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

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

#### Advanced fees

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

#### 1.5 Expenditure

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

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

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

# CUNDALL MANOR LIMITED

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

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

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

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

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

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

#### 1.7 Stocks

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

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

#### 1.10 Taxation

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

#### 1.11 Employee benefits

##### **Retirement benefits**

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

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

#### 1.12 Leases

##### **Finance lease**

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

#### 1.13 School trips

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

# CUNDALL MANOR LIMITED

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

### 1 Accounting policies

(Continued)

#### 1.14 Fundraising

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

### 2 Critical accounting estimates and judgements

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

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

### 3 Charitable activities

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

### 4 Other trading activities

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

### 5 Investments

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

# CUNDALL MANOR LIMITED

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

### 6 Raising funds

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

### 7 Charitable activities

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

# CUNDALL MANOR LIMITED

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

### 8 Support costs

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

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

### 9 Employees

The average monthly number of employees during the year was:

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

# CUNDALL MANOR LIMITED

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

### 9 Employees

(Continued)

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

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

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

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

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

### 10 Tangible fixed assets

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

# CUNDALL MANOR LIMITED

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

### 10 Tangible fixed assets

(Continued)

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

	2024	2023
	£	£
Motor vehicles	385	3,448

### 11 Stocks

	2024	2023
	£	£
Goods for resale	67,396	72,091

### 12 Debtors

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

### 13 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank loans and overdrafts	15	856,935	554,548
Other borrowings	15	15,000	15,000
Trade creditors		216,845	169,191
Deferred income	17	514,431	434,923
Accruals		134,801	56,228
Other taxation and social security		60,341	68,363
Obligations under finance leases		524	6,754
Other creditors		134,946	220,435
		1,933,823	1,525,442

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

# CUNDALL MANOR LIMITED

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

### 14 Creditors: amounts falling due after more than one year

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

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

### 15 Loans and overdrafts

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

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

### 16 Secured debts

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



# CUNDALL MANOR LIMITED

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

### 17 Deferred income

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

Deferred income is included in the financial statements as follows:

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

### 18 Restricted funds

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

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

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

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

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

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

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

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

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

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

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

# CUNDALL MANOR LIMITED

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

### 19 Analysis of net assets between funds

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

### 20 Pension Schemes

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

### 21 Operating lease commitments

#### Lessee

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

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

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

# CUNDALL MANOR LIMITED

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

### 22 Related party transactions

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

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

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

### 23 Prior year adjustment

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

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

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

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

### 24 Members

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

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

# CUNDALL MANOR LIMITED

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

### 26 Analysis of changes in net (debt)/funds

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