

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

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

CUNDALL MANOR LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 August 2025

	Page
Report of the Trustees	1 to 12
Report of the Independent Auditors	13 to 16
Statement of Financial Activities	17
Balance Sheet	18
Cash Flow Statement	19
Notes to the Cash Flow Statement	20
Notes to the Financial Statements	21 to 32
Detailed Statement of Financial Activities	33 to 34

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

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

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

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

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

OBJECTIVES AND ACTIVITIES

Objectives and Activities

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

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

Purpose

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

Vision

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

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

Values

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

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

As such, a Cundall Manor education will aim to;

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

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

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

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

Educational and Pastoral Approach

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

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

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

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

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

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

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

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

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

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

Strategic Objectives for the Reporting Period

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

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

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

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

OBJECTIVES AND ACTIVITIES

Significant Activities Undertaken During the Year

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

Leadership and Operational Strengthening

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

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

Independent Schools Inspectorate (ISI) Inspection

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

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

The inspection highlighted:

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

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

Academic Outcomes

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

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

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

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

Co Curricular and Enrichment

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

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

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

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

OBJECTIVES AND ACTIVITIES

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

Charitable Fundraising

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

Financial Strengthening and Resilience

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

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

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

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

OBJECTIVES AND ACTIVITIES

Post-Year-End Developments and Plans for the Future

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

Curriculum Provision and Quality of Teaching

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

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

Marketing Strategy and Admissions Procedure

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

Financial Management and Resource Deployment

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

Use of Facilities, Boarding and Additional Income Streams

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

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

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

OBJECTIVES AND ACTIVITIES

Capital Investment and Facilities

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

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

Future Outlook

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

Public Benefit

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

Pupil Awards and Means Tested Bursaries

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

Inclusive education for pupils of mixed ability

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

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

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

Outreach and engagement with local schools and organisations

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

STRATEGIC REPORT

Achievements and performance

Investment powers

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

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

STRATEGIC REPORT

Financial review

Financial review

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

Reserves policy

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

Going concern

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

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

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

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

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

STRATEGIC REPORT

Financial and risk management objectives and policies

Risk Management

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

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

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

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

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

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

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees can appoint any nominated person through the nominations committee.

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

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

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

Organisational structure

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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01036833 (England and Wales)

Registered Charity number

529540

Registered office

Cundall Manor School
Cundall
York
North Yorkshire
YO61 2RW

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

Trustees

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

Key Management Personnel

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

Auditors

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

Bankers

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

EVENTS SINCE THE END OF THE YEAR

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

In so far as the trustees are aware:

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

AUDITORS

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

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

.....
Trustee

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

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

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

Our responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

Our approach was as follows:

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

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

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

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

Use of our report

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

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

Date:

CUNDALL MANOR LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 August 2025

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

The notes form part of these financial statements

CUNDALL MANOR LIMITED

BALANCE SHEET
31 August 2025

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

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

.....
Trustee

The notes form part of these financial statements

CUNDALL MANOR LIMITED

CASH FLOW STATEMENT
For The Year Ended 31 August 2025

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

The notes form part of these financial statements

CUNDALL MANOR LIMITED

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

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

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

2. ANALYSIS OF CHANGES IN NET DEBT

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

The notes form part of these financial statements

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

1. CHARITY INFORMATION

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

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

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

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

Critical accounting judgements and key sources of estimation uncertainty

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

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

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

Going concern

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

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

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

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

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

2. ACCOUNTING POLICIES - continued

Going concern

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

Income

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

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

Advanced fees

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

Expenditure

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

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

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

Fundraising

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

Leases

Finance lease

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

Employee benefits

Retirement benefits

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

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

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

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

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

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

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

Stocks

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

Taxation

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

Fund accounting

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

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

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

Cash and cash equivalents

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

Financial instruments

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

Basic financial assets

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

Basic financial liabilities

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

School trips

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

CUNDALL MANOR LIMITED

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

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	34,194	56,663

4. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable	-	1,002

5. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
		£	£
Gross school fees	Activity		
Total bursaries, grants and allowance	Provision of education	4,944,209	5,601,940
Uniform sales	Provision of education	(566,686)	(601,989)
Other income	Ancillary income	45,414	50,945
After school club income	Ancillary income	4,741	12,616
Rental income	Ancillary income	9,695	7,477
		38,812	35,571
		4,476,185	5,106,560

6. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Advertising	27,907	46,801
Other fundraising costs	18,284	43,349
	46,191	90,150

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Provision of education	3,611,063	1,282,985	4,894,048

CUNDALL MANOR LIMITED

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

8. SUPPORT COSTS

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

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

9. NET INCOME/(EXPENDITURE)

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

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

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. STAFF COSTS

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

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

	2025	2024
Teaching	60	66
Domestic	9	12
Administration	10	12
	<u>79</u>	<u>90</u>

CUNDALL MANOR LIMITED

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

11. STAFF COSTS - continued

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

	2025	2024
£60,001 - £70,000	1	-
£90,001 - £100,000	-	1
	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

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

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

CUNDALL MANOR LIMITED

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

13. TANGIBLE FIXED ASSETS

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

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

	2025 £	2024 £
Motor vehicles	28,615	385

14. STOCKS

	2025 £	2024 £
Stocks	59,538	67,396

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

CUNDALL MANOR LIMITED

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

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

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

18. LOANS

An analysis of the maturity of loans is given below:

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

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

CUNDALL MANOR LIMITED

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

19. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

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

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

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

20. SECURED DEBTS

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

21. MOVEMENT IN FUNDS

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

CUNDALL MANOR LIMITED

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

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,594,555	(4,940,239)	(345,684)
TOTAL FUNDS	<u>4,594,555</u>	<u>(4,940,239)</u>	<u>(345,684)</u>

Comparatives for movement in funds

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

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

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

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

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

21. MOVEMENT IN FUNDS - continued

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

2024 only restricted funds

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

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

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

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

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

Transfers between funds

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

22. EMPLOYEE BENEFIT OBLIGATIONS

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

23. RELATED PARTY DISCLOSURES

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

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

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

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

24. POST BALANCE SHEET EVENTS

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

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

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

25. MEMBERS

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

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

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

This page does not form part of the statutory financial statements

CUNDALL MANOR LIMITED

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

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

This page does not form part of the statutory financial statements