

**MAYFIELD SCHOOL LTD INCORPORATING THE CORNELIAN  
SCHOLARSHIP FUND REGISTERED CHARITY NUMBER : 529581**  
**(A Registered Charity and Company Limited by Guarantee)**

**REPORT OF THE GOVERNORS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**MAYFIELD SCHOOL LTD**  
**(A Registered Charity and Company Limited by Guarantee)**

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## **MAYFIELD SCHOOL LTD**

**(A Registered Charity and Company Limited by Guarantee)**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025**

<b>Trustees</b>	Lady Davies of Stamford, Chairman <sup>1</sup> Mr C J Buxton, Deputy Chairman <sup>1,5</sup> Fr W J Dickson, Deputy Chairman (appointed 12 December 2024) <sup>3,4</sup> Dr Veronica Cloke Browne <sup>2,3</sup> Mrs A Drew <sup>2</sup> Dr Luminata Henshaw, (Safeguarding Trustee) Mr A Larsson <sup>1</sup> Dr R J Lewis <sup>2,4,5</sup> Mr J R McConnell (appointed 12 December 2024) <sup>1,5</sup> Mrs M D McGovern <sup>2</sup> Mr T M C Reid <sup>1,3</sup> Mrs Deirdre Rowe <sup>2,4</sup> Mrs E A Slater, Chairman Designate (appointed 5 June 2025) <sup>1,2,5</sup> Mrs C F Wood <sup>1</sup>
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- <sup>1</sup> Members of the Finance and General Purposes Committee
- <sup>2</sup> Members of the Education Committee
- <sup>3</sup> Members of the Governance Committee
- <sup>4</sup> Members of the Ethos Committee
- <sup>5</sup> Members of the Development Committee

<b>Company registered number</b>	03068144
<b>Charity registered number</b>	1047503
<b>Registered office</b>	Mayfield School Ltd The Old Palace High Street Mayfield East Sussex TN20 6PH
<b>Secretary and bursar</b>	Mr R Gordon
<b>Headmistress</b>	Mrs Deborah Bligh - BA Hons (Dunelm), PGCE (Cantab), MA, NPQH
<b>Independent auditors</b>	HaysMac LLP 10 Queen Street Place London EC4R 1AG

**MAYFIELD SCHOOL LTD**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
(CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

<b>Bankers</b>	NatWest Chatham RCSC Western Avenue Wasterside Court Chatham Maritime Chatham Kent ME4 4 RT
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<b>Solicitors</b>	Stone King LLP 13 Queen Square Bath Avon BA1 2HJ
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## **MAYFIELD SCHOOL LTD**

**(A Registered Charity and Company Limited by Guarantee)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025**

The Governors present their report and financial statements for the year ended 31 August 2025. The Governors have adopted the provisions of the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities (FRS 102) (Second Edition, effective 1 January 2019) in preparing the annual report and financial statements of the charity. The information included on Page 1 forms part of this report. The sections on risk, activities for the year, future plans, reserves and Governors' responsibilities form the basis of the Strategic Report for the purposes of the Companies Act 2006.

### **OBJECTS**

The Objects for which the Company is established are to advance the Roman Catholic religion and to advance education in the Roman Catholic tradition.

The Charity provides a secondary education for girls in a Roman Catholic environment. Pupil numbers last year were, on average, 402. Of these 41% were full boarders.

Our Mission is to seek to realise the unique potential of each pupil within an inclusive community that is rooted in the Catholic tradition of the Society of the Holy Child Jesus (SHCJ).

### **STRATEGY**

Governors have been considering plans for the School and, with the enthusiastic support of senior management, have developed their Strategy for the coming decade, which can be summarised as follows.

#### **Ethos**

We will:

- Strengthen our position as a leading Catholic boarding and day school for girls
- Foster a fully inclusive community where all who come to work or learn are valued
- Ensure our Cornelian ethos resonates throughout the school, both within and beyond the curriculum
- Provide a first-class spiritual, moral social, and cultural development for all students
- Cherish and strengthen our links with the SHCJ and Old Cornelian (OC) communities
- Ensure each girl is able to thrive and achieve her full academic potential.

#### **Academic Provision**

We will:

- Ensure each girl is able to thrive and achieve her full academic potential.
- Offer a world-class, contemporary curriculum that harnesses the latest innovations to provide girls with the strong foundations and confidence to prepare for and thrive in a rapidly changing world
- Promote a culture of aspirational, personalised careers guidance and direction to ensure that each girl has an appropriate individual pathway to future success
- Uphold the highest expectation and culture of ongoing professional development of staff to ensure the girls benefit from an innovative and engaging classroom environment

#### **Pastoral Care**

We will:

- Be a national leading expert in girls' wellbeing
- Provide all pupils with the opportunity to be safe, seen, heard and celebrated
- Ensure all staff are valued and equipped to support the pupils in their care to ensure any concern is identified early and addressed
- Work in partnership with parents to ensure the best pastoral care for their daughters and ensure that pupil wellbeing is at the heart of all we do

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**Communication and Engagement**

- Promote the benefits of a Mayfield education to prospective families and feeder schools, through a programme of events and personalised engagement within the school
- Continue to maximise the current parents' satisfaction with the School, engendering loyalty and recognising the importance of their role in their daughter's education
- Ensure effective processes and procedures are in place to allow the school to run effectively, ensuring every member of the community is engaged and feels valued

**Our Legacy and the Future**

We will:

- Act as custodians of our foundress Sister Cornelia's vision for the school, as she expressed through the leading architects of her time
- Protect the school and its surrounding environment by:
  - Maintaining the legacy of our buildings through a planned programme of maintenance and refurbishment as guided by a heritage architect
  - Nurturing our environment and surroundings for the benefit of the community
  - Developing new buildings to support Mayfield's growth as a school yet ensure that they fit within Cornelia's founding vision
- Develop a culture of philanthropic giving to support our legacy and our ambitions
- Manage risk and finances to ensure the longevity of Mayfield

**FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

The total income generated for the year amounted to £15.4m (2024: £13.6m). Of this, £14.7m (2024: £13.3m) related to fees and other educational income.

Total expenditure for the year amounted to £14.8m (2024: £13.8m), 99% (2024: 99%) of which was attributable to School Operating Costs.

The net surplus for the year (before gains on investment assets of £36.5k) amounted to £604k, (2024: net loss of £216k).

	<b>2025</b>	<b>2024</b>
Student Numbers (average)	402	396
Fee Remissions as a percentage of gross fees	10.6%	12.1%

**Reserves Policy**

As at 31 August 2025, the total funds of the School were £9.02m made up of permanent endowment funds of £0.97m, restricted funds of £0.48m and unrestricted funds of £7.6m, the bulk of which is represented by the School's fixed assets i.e. its buildings. The income generated from the permanent endowment fund is used to fund part of the scholarships.

The Governors' policy is to maintain adequate reserves to manage the operations of the School and to continue to use future generated surpluses to invest in our programme of development.

As with all schools, the liquidity of reserves is closely linked to our working capital projections for the medium term. During this year the School has continued to utilise bank borrowings partially to fund capital works.

In implementing this policy, it is the Governors' intention to hold such reserves to enable the School's day to day working capital requirements to be met by the careful management of its short term liquid resources.

As in previous years the School does not have any free reserves. This is attributable to the definition of free

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025**

reserves by the Charities SORP specifically excluding fixed assets that are financed by long term liabilities due to the assets being required by the charity in order to deliver its aims.

The Governors are satisfied that the current level of reserves meets the School's requirements and Reserve Policy.

#### **Investment Policy, Powers and Performance**

The School's investment powers regarding School Funds are laid out in the Articles of Association of Mayfield School Ltd while its powers regarding the Cornelian Scholarship Fund are laid out in The Charity Commission Scheme of November 1996. Rathbones Investment Management provide on-going professional investment management to the Cornelian Scholarship Fund. The objective in the mandate given to them is for an income bias for the Scholarship Fund. Governors meet on an annual basis with Rathbones to review performance. An appraisal of the continued management by Rathbones is carried out on a regular basis.

The value of the Cornelian Scholarship Fund as at 31st August 2025 was £0.973m (an increase of 2.8% on the year), yielding 3.4% (2024:2.7%).

#### **Going Concern**

The Board is required to assess the ability of the School to meet its future obligations. Factors informing their conclusion that a Going Concern basis is appropriate in the preparation of the accounts include:

- That over the past many years the school has demonstrated an ability to manage its cost base such that over the past decade, with the exception of years impacted by Covid, the school has delivered surpluses or results close to breakeven.
- Steps have been taken to underpin future profitability including a significant reduction in costs for 2025/26 and beyond.
- The school has a strong relationship with its bank which recognises the strong asset base supporting the School's activities. This strong asset base provides additional financial resilience if required. Capital spend is carefully managed in that context.

#### **Principal risks and uncertainties**

Governors examine major risks faced by the School. The controls to mitigate those risks are set out in the Risk Register. This is reviewed by senior management, by individual committees and by all Governors on a regular basis.

The most serious risk is a failure to recruit sufficient pupils. The School continually strives to maintain an up-to-date and relevant educational provision of the highest standard while improving, as appropriate, the School's buildings and facilities. The School has an active pupil recruitment and retention campaign both locally and internationally.

The introduction of VAT at 20% from January 2025 has had a significant impact on affordability. The School has increased its marketing and recruitment activities and is carefully monitoring its costs. The School will be launching a fundraising campaign to support bursaries and the endowment.

Child Protection and Safeguarding as well as Health and Safety are serious risks in schools. At Mayfield, detailed policies are in place which are regularly reviewed by Governors, who also monitor the relevant procedures and implementation. The School makes use of professional external audits for Health and Safety, Fire Safety and a host of other regulatory requirements. The Health & Safety Committee is convened termly.

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025**

#### **PUBLIC BENEFIT**

The Governors are committed to the provision of public benefit in accordance with the Charity's Objects. Furthermore, the Governors strive to ensure that the School provides extended public benefit to the local and wider community. The Governors confirm that they have complied with their duty described in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity. Further details of some of the School's charitable activities and partnerships with other schools can be seen on the 'Schools Together' website: [www.schoolstogether.org](http://www.schoolstogether.org)

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Mayfield School Ltd is a private company limited by guarantee; the company's registered number is 03068144 and the School's registered charity number is 1047503.

##### **Organisation**

The School is administered by the Board of Governors, which is appointed in accordance with the Articles of Association. The Governors determine the general policy of the School. The day-to-day management of the School is delegated to the Head and the Bursar.

##### **Governing Body**

The Governors are the charity trustees and directors of the company for Companies Act purposes. The present Governors are shown on Page 1. Except where shown otherwise, all Governors served throughout the year. The Board of Governors comprises up to 16 in number. Under the Articles of Association, the Province Leader of the Society of the Holy Child Jesus is entitled to appoint up to two members of the Board. Other potential Governors may be proposed by the Governance Committee. They are discussed by the Board and interviewed by the Chairman of the Governors and the Chairman of the Governance Committee. Before election, potential Governors are invited to a meeting of the Board of Governors and on election are issued with an induction pack. Training opportunities with outside agencies, for existing as well as new Governors, are taken up as they become available. The full Board of Governors meets at least 4 times a year and is joined by the Head and the Bursar.

The Board has five sub-committees: the Education Committee; the Finance and General Purposes Committee; the Governance Committee; the Ethos Committee and the Development Committee. The Governors who are members of these committees are disclosed on Page 1. The Education Committee monitors the School's educational performance and development of the pupils while the Finance and General Purposes Committee co-ordinates the detailed financial and administrative work of the School, including management of the School's infrastructure. Risk management, insurance, marketing and development are specifically deemed to fall within the ambit of this Committee. The Governance Committee monitors the performance of the Governing Body, recruits new Governors and oversees the review of school policies. The Ethos Committee ensures the maintenance of the Catholic ethos of the School. The aim of the Development Committee is to support Mayfield School and the Cornelian Scholarship Fund.

##### **Property and Infrastructure**

The School operates with a long-term maintenance and refurbishment plan and a long-term masterplan for new developments. Improvements to boarding facilities, building infrastructure, mechanical and electrical upgrades, swimming pool refurbishment and grounds all took place during the year, with expenditure in line with the above plans. During the year the School acquired Stone House from the Society of the Holy Child Jesus, a property that sits within the curtilage of the School grounds.

##### **Fundraising & Development**

Fundraising across the School is undertaken by employees or volunteers of the School. No professional fundraiser or commercial participator was engaged by the School to fundraise on its behalf. Consequently, the School is not registered with the fundraising regulator and received no fundraising complaints in the year.



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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025**

The Governors remain deeply grateful to all donors who support the School and its aims so generously, and to the Friends (the Parents Association) who do so much to raise funds for the School.

#### **Related Entities**

The School administers a wholly-owned subsidiary, Mayfield School Services Ltd, which is a trading company (Registered Company Number 2770019). The School is the trustee of The Cornelian Scholarship Fund (Registered Charity Number 529581), accounts for which are included herein.

#### **Key Management Personnel**

Three members of staff are considered Key Management Personnel for the purpose of declaring salaries. They are the Headmistress, the Bursar and the Senior Deputy Head. Their salaries are set by Governors, with initial recommendations by the Finance and General Purposes Committee, who consider sector benchmarks and performance and then seek the agreement of the full board of Governors.

#### **HEADMISTRESS' REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR**

At Mayfield, we provide an education for the mind, heart, and soul. Rooted in Catholic and enduring human values, we foster an environment where girls discover their authentic selves and develop the courage to embrace life's possibilities.

It has been a highly successful year at Mayfield, marked by a number of significant achievements. In September, we were delighted to celebrate the opening of our new Wellbeing Centre, St. Raphael's, which was officially inaugurated by former pupil and Olympic Champion Emily Craig who inspired students with her story of perseverance and triumph. The Centre provides a welcoming hub for student support and reflects our deep commitment to wellbeing across the school community.

In December, we were proud to be rated "Outstanding" in all areas by the Catholic Schools Inspectorate, which praised Mayfield as an "exceptionally joyful and supportive school" where "kindness, welcome and respect are the golden threads of the school." This recognition is a testament to the dedication of our staff and the strength of our shared values.

#### **A Level**

This year, again, half the grades awarded to the Mayfield Upper Sixth were A\* or A and an uplift on the A\* occurred. Places were secured at prestigious universities throughout the UK and abroad, including Oxford, Cambridge, Bristol, Durham, Exeter, Imperial, Edinburgh, St Andrew's, UCL, King's College and the University of Hong Kong. In keeping with the school's educational ethos, the girls are going to study a wide range of courses including Animation, Architecture, Engineering, Fine Art, Law, Medicine, Performing Arts and Psychology, in addition to traditional subjects such as English, History, Modern Languages and the Sciences. The most popular A level subjects were Biology, Chemistry, Maths, and Psychology. All students taking Ceramics achieved an A\* or an A.

#### **GCSE**

The School's GCSE results in 2025 were similarly impressive: a third of all grades were at the highest possible level: Grade 9; half of all grades awarded were a grade 8 or 9; and two-thirds of all entries graded 9-7. Particular successes were in Spanish and Physics, where half of all girls entered achieved a grade 9, and in Art where 100% of students entered achieved at least a Grade 7. In Maths over half the students scored a Grade 7 or above and this was also the case in English Literature.

#### **Value Added Performance**

Mayfield continues to achieve exceptional results for a mixed-ability, non-selective school, with our Value-Added performance ranking in the top 16% nationally at GCSE. This reflects the success of our approach: encouraging girls to aim high and pursue academic excellence within a supportive environment that fosters curiosity, creativity, reflection, and the confidence to learn from mistakes.

Our results compare very favourably with leading, more selective schools, including local grammar schools. With

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

an added value on entry score of 0.73, pupils achieved, on average, nearly three-quarters of a grade higher per subject than predicted, demonstrating the significant progress they make during their time at Mayfield.

**Extra-Curricular Activities**

This year, pupils had access to more than 80 extra-curricular clubs and activities – from arts and crafts to chaplaincy, Duke of Edinburgh to literature, language and culture, performing arts to sport and fitness, STEM to wellbeing. Each opportunity is designed to enrich their school experience and contribute to a broad, balanced education for the mind, heart and soul.

**Sport and PE**

Mayfield continues to foster an inclusive approach to sport, providing a broad range of opportunities across disciplines and ability levels to maximise participation and enjoyment. In Years 7–9, pupils receive lessons in Hockey, Football, Netball, Athletics, Tennis, Swimming, Cricket and Dance as part of the core curriculum. As they progress towards their examination years, greater choice enables students to remain engaged in physical activity, supporting balanced lifestyles and positive mental health.

Beyond the core programme, pupils also participate in an expanding range of sports, including Cross Country, Water Polo, Handball, Fencing, Table Tennis, Equestrian, Sailing and Badminton. A number of students competed at club, county, national, and international levels during the year.

A particular highlight was welcoming Old Cornelian and Olympic Gold Medallist Emily Craig back to Mayfield. Emily addressed our Sports Scholars and launched an Inter-House Rowing Challenge. The School was once again recognised by The Cricketer magazine as one of the UK's Top 20 All-Girls Schools for Cricket—our fourth consecutive year. We also hosted the MCC for two T20 matches and took part in the inaugural Catholic Schools & Apex International Cricket Tournaments.

Netball provision also flourished. Former Super League player Britney Clarke ran a workshop, while our new partnership with London Pulse brought further opportunities, including student workshops, a courtside visit to their opening game, and the presentation of our annual Sports Awards by England international Funmi Fadoju.

Other memorable experiences included participation in the 24-hour Tennis Marathon at the National Tennis Centre, where pupils played alongside current and former British professionals and raised £3,500 for charity. Additional successes included podium finishes in the Diamond League Athletics, representation at the Schools Sailing Regatta at Itchenor, and medals at a local fencing competition. These achievements reflect the breadth and quality of our sporting provision, which is particularly noteworthy for a school of Mayfield's size, and we remain grateful for the continuing support of parents in expanding opportunities further.

**Equestrian**

The School continues to benefit from outstanding on-site equestrian facilities, offering opportunities for riders of all abilities, from beginners to those competing at national and international level.

2025 was a particularly successful year, with seven national championship titles secured and victory in the National County Dressage Finals. There was further success with an individual win in the BE90 Winter Arena Eventing Championships.

**Summary of Performing Arts**

Performance lies at the heart of Mayfield life, with many pupils involved in extra-curricular music, drama and dance lessons, and many more taking part in regular music concerts, school drama productions, the annual Dance Show and our Inter-House Music, Drama and House Song competitions.

**Music**

This year's music programme was defined by two standout highlights: the Whole School Musical and an unforgettable trip to Vienna.

Staging *The Sound of Music* at Trinity Theatre brought incredible energy to the School. The production inspired the girls, boosting engagement with Music across the year. Even with weekly rehearsals demanding significant time, Term Concerts continued to shine, featuring performances across a wide range of ensembles and styles, supported by Visiting Music Tutors and staff from other departments, particularly in the Orchestra and Session

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

Band.

The second highlight was the Schola's trip to Vienna, where the girls sang in three stunning churches. They performed two concerts to packed audiences – including the Stephansdom, featuring the European premiere of Sir James MacMillan's *Let Us Love One Another*, written for the School in 2021, and the baroque Peterskirche. The trip concluded with the privilege of singing Mass at the nineteenth-century Votivkirche, a truly inspiring experience.

Throughout the year, Music Scholars continued to enrich school life, while Teatime Concerts showcased talented performers from all year groups, promising a bright musical future at Mayfield.

**Dance**

Dance continues to be a vibrant and popular part of life at Mayfield. Ballet is offered at all levels, while an increasing number of girls are exploring a wide variety of other styles, including contemporary, jazz, musical theatre, ballroom, and street dance.

The annual Dance Show in March was a true celebration of creativity and skill, spanning two exciting nights. The event provides girls of all abilities with the chance to perform for an audience, experiment with different styles, and even choreograph their own routines, making it a highlight of the School's cultural calendar.

In response to parent and student feedback, we began the process of recruiting a new Head of Dance, who joined us in September 2025 to further enhance our dance programme and support the continued growth of this popular subject.

**Drama**

Drama at Mayfield continued to flourish during the year, remaining a popular choice both within the curriculum and as an extra-curricular activity. Students had the opportunity to participate in the whole-school musical production, *The Sound of Music*, which was performed at Trinity Theatre in Tunbridge Wells for four successful shows, providing pupils with experience of working in a professional theatre environment as performers, musicians, and technical crew.

In addition, students participated in the Mayfield Theatre Company's Year 7–10 summer production, LAMDA tuition, Inter-House drama, theatre trips—including productions such as *The Play That Goes Wrong* and *Wicked*—and drama workshops. In the Spring term, 30 students took LAMDA examinations, with all achieving the top Distinction grade.

Productions during the year included:

- The Sound of Music (Year 7-13 whole school musical at Trinity Theatre) February 2025
- Age is Revolting (Year 7-10 summer production in Concert Hall) June 2025
- Drama Scholars & LAMDA Performance Evening (Year 10-13 performance in the drama studio) November 2024
- Drama Scholars & LAMDA Performance Evening (Year 7-9 performance in the drama studio) December 2024

**The Creative Arts**

Mayfield promotes creativity throughout its broad and varied curriculum and the School has a first-class reputation for the creative arts. The end of year creative arts exhibition demonstrated the hard work and high level of skill across all art disciplines that Mayfield is famous for.

In Art, the Summer Exhibition 2025 showcased a rich and vibrant collection of works, from ambitious paintings of Portraits, Landscapes, Still Life and Animals, to sophisticated photographic and digitally manipulated outcomes. This summer our A Level Art students achieved 100% A\*/A. The 18 GCSE students also achieved an excellent set of results, with half achieving a grade 9. Student numbers opting to study GCSE and A level Art this year has doubled; we are delighted to see that our Mayfield pupils value and recognise the importance and potential of creativity within their lives.

In Ceramics, in addition to 100% A\* - A grades at A level and three GCSE pupils earning OCR Certificates of excellence due to receiving full marks, the department visited Jingdezhen in China with six pupils from across years 9 - 13. All had an incredible experience and stronger bonds were made with old Cornelian Amber Lei and

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

numerous other contacts that we met whilst travelling around the province.

In Textiles, the year has been marked by exciting projects and a growing profile within the school. The Summer Exhibition 2025 moved to a larger location to accommodate our biggest A Level cohort to date, with the majority of students achieving A\*. Their portfolios demonstrated both technical skill and personal creativity, with outcomes ranging from fashion garments to sculptural pieces.

The department also developed new opportunities for creativity and collaboration. Pupils from across all year groups, together with staff, contributed to the cross-curricular "Actions Not Words" embroidered wall hanging, which is nearly ready to be installed in school. A new couture beading extracurricular club ran this year, in which students designed and made new crowns for the annual Live Crib while learning millinery techniques.

On Mayfield Day, parents were welcomed into an Open Studio, giving them the opportunity to view their daughters' work first-hand and celebrate the wide range of skills and ideas on display.

**Sixth Form Programme**

The Mayfield Sixth Form Enrichment programme has been streamlined to offer qualifications that are both academically valuable and personally enriching. These programmes support university applications while providing additional challenge and development across a range of skills, complementing the girls' A-Level studies. Each girl chooses to complete a course in Core Maths (max 20 UCAS points) or Sports Leadership (max 16 UCAS points), an independently researched Extended Project Qualification (EPQ) (max 28 UCAS points) or an Advanced Culinary Skills course. Core Maths has been introduced from September 2025 with the first cohort sitting an exam in May 2026. The EPQ is ever popular and produces some excellent projects – ranging from designing a floating school, autonomous weapons systems and 14th century Samurai swords.

**Careers**

The girls continue to enjoy and benefit from a well-planned careers education provision at Mayfield. Career-themed sessions are taught through the Mayfield Life Skills Programme, covering topics such as 'What are employability skills?', 'What is the labour market, and why is it important?', and 'What type of career is best for me?'.

Girls are encouraged to discover their strengths and skills, explore a wide range of careers and make appropriate GCSE and A Level choices. This is developed in the Sixth Form with additional individual, impartial advice and guidance, together with a full programme of events to inform girls of the opportunities and paths available after school, including further study, apprenticeships, gap years and employment options. The use of Unifrog, an online careers platform, supports the girls in making informed decisions about their futures.

The Mayfield alumnae and parent bodies remain key supporters of the careers programme, contributing to the wide range of events held at the school during the year and offering work-shadowing and mentoring opportunities to help inform the girls, raise aspirations and broaden their horizons.

**Boarding**

Boarding remains popular amongst our Mayfield community, especially in Years 9 and 10, whilst we have also seen strong demand for occasional boarding. The comprehensive and ever evolving weekend programme keeps our girls busy and stimulated. Refurbishment has taken place in St Gabriel's House and St Dunstan's House as part of our programme of ongoing investment in boarding facilities.

**Spiritual and Religious Life of the School**

Mayfield is, in line with its Mission and Objects, firmly rooted in the Roman Catholic tradition, but it is an open and inclusive community, including girls and staff from other denominations and none.

There are a range of activities and clubs which take place during the week, allowing girls to express or explore their faith. Young Christian Women is an ecumenical group, where girls come together to discuss and debate life and current events through the lens of faith, supporting, encouraging and affirming each other. The Chaplaincy Ambassadors are a team of students from all faith backgrounds and even none, who use their gifts and talents to offer opportunities to encounter faith throughout the school. Both these groups are led by collaboration between sixth formers and the chaplaincy. Mustard Seed is a bible study group for young women.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

It is important that Chaplaincy is seen as open to all, and our famous open door policy allows girls and staff the opportunity to step away from the busy timetable for a while, and know that they will be seen, and heard.

As well as providing opportunity for connection and friendship, Chaplaincy at Mayfield offers a range of experiences from prayer and meditation groups to active participation in a range of popular piety (Rosary, Stations of the Cross etc) and a chance to find out more about the spiritual life of the school.

Faith formation remains an important part of Mayfield's offer and the chaplaincy team offers confirmation classes both to the girls and to local young people who otherwise would not have had a group to join and are therefore warmly invited into the school to complete their instruction. Bishop Richard attended the school to confirm 14 young people at a special Mass during Summer 2025- including 2 baptisms and a return to full communion.

There is also a real focus on the ecumenical with staff and students from different denominational backgrounds all working and contributing to the liturgical life of the school. Communal Prayer is led by students, with each tutor group taking their turn to offer Liturgy to the school. As well as boosting students' confidence, it ensures myriad different styles of prayer and topics are explored, while giving students the opportunity to showcase their own gifts and talents in service of the faith life of the school.

Days of Recollection took place in Ashburnham Place, with each student afforded an entire day off timetable to explore the Cornelian Value for their year group, with activities like foraging for food, making apple juice, making soup from vegetables they harvested, drum circles and much more, they had the opportunity to get closer to the land, and encounter God in the beauty of Creation.

Local primary schools come to the school for retreats led by the Chaplaincy team. In addition, sixth formers go into primary and preschools to listen to pupils read and help support classroom activities or social activities. This Actions not Words programme is the linchpin of our community service and outreach.

In July 2025, three students visited Lourdes on their Pilgrimage with Ampleforth - a week spent in prayer and service to Our Lady of Lourdes. Also in July, 7 students spent a week in beautiful Taize, working, praying and eating with thousands of other young people from around the world, and learning the Taize chants, which they are keen to bring back and implement here in school.

Finally, the Headmistress was appointed by the Bishop as the Independent School's representative at the Education Committee of the Diocese, further strengthening the school's role within the wider Catholic community.

**Working with maintained schools**

During 2024-25, Mayfield carried out the following activities or made its facilities available to the local maintained sector:

- Seven local primary schools regularly used the school's swimming pool.
- We hosted a 'Forensics Science Day' for six visiting prep and primary schools. 3 of which were maintained schools.
- The Primary Maths Challenge took place at Mayfield with 10 primary schools attending.
- An 'inspire her' Year 10 Maths Conference for local senior maintained schools was hosted during the Summer term including guest speakers from UBS and Barclays.
- A number of local Catholic primary schools, including St Mary's and St Phillips, came to Mayfield for retreats.
- Our young leaders organised and ran a High 5 Netball tournament for 14 different local primary school teams in March.
- A primary schools KWIK Cricket tournament was held in Summer 2025.
- A whole day Football workshop for 3 age groups at Rotherfield primary school with young leaders and our head of football.
- UCAS application and University interview support was provided for Skinners School in Tunbridge Wells, Tonbridge Grammar School for girls and Tunbridge Wells Girls Grammar School.
- The School encourages and supports staff to be Governors at other schools and members of the academic and support staff fulfil this role.

## **MAYFIELD SCHOOL LTD**

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025**

We strive to provide minibus transport for maintained schools to enable them to attend the events we hosted at no cost to the schools. This service is provided by our inhouse Minibus team.

We also actively participated in the Wealden Schools Partnership, a partnership of equals among schools in the maintained and independent schools in the Wealden area. We took part in the following events last year: Schools Council; Debating; Quiz; Model United Nations. The Wealden Partnerships Quiz was held at Mayfield, with eight schools attending from across the District.

#### **Working with the community**

One of Mayfield's stated objectives is to create opportunities for the girls to develop their gifts and talents for the benefit of the wider community and there is a busy programme designed for this purpose through the School's 'Actions Not Words' service programme. These opportunities involve regular weekly visits to offer support to local primary schools, nurseries, foodbank collections, CAFOD campaigns, environmental projects and charity fundraising. Over 30 girls helped out in local pre-school and Primary schools to support classroom teachers in reading and listening. On a Year 10 'Action Not Words' day in July 2025 the girls visited Holy Cross care home to entertain guests with musical and drama performances, helped tidy the graveyard at St. Dunstan's Church, collected donations and visited Crowborough Food Bank and supported the grounds team at Buxted Park with gardening work on their Cricket Ground. Our 'Community December' event saw a Christmas card drive, with girls across middle school supporting both Mayfacs and Rotherfield St Martin's in writing and sending Christmas cards to elderly and isolated people in the community.

The Sixth Form leads the School community in raising funds for our school charity and raising awareness of a variety of charities. Mayfield girls raised almost £10,000 from fundraising events during the year, supporting charities ranging from Maggie's to CAFOD to the Cardinal Hume Centre to Warming Up the Homeless.

Live Crib, Mayfield's unique nativity play, was once again open to the public and students performed on four evenings to a packed Chapel in the final week of the Autumn term.

Local prep and primary schools were invited to the Matinee performance of the Sound of Music at the Trinity theatre, Tunbridge Wells in January 2025. Transport was arranged for the primary schools to attend this.

The school actively supports the Mayfield Festival of Music and Arts and hosted the International Music Competition once again in 2024, which was open to the public.

Other ways in which the local community have benefited include:

- Ceramics workshops, held in the School's Ceramics studio, which were open to the public.
- Community Netball, a weekly netball session for residents using the school's netball facilities.
- Music exams - we have relaunched as an examination centre for music exams and extended the invitation to nearby schools.
- Local charities have held fundraising events in the School without charge.
- Local residents are invited to Mass on Tuesday evenings.
- Shared mass with the local community at the weekend.
- Two local theatre groups, who use our facilities at no charge.

The School is proud to be the major employer in the local area and all staff are paid at least the Real Living Wage, as defined by the Living Wage Foundation, which is more than the national living wage.

#### **Bursaries**

Mayfield operates a means-tested bursary scheme which is available to all. During the year 70 pupils benefited from assistance with their fees through means-tested bursaries; they amount to £1.05m (7.1% of gross fee income). The availability of these bursaries at Mayfield is advertised widely; these are detailed on the School website and in the prospectus. The Admissions documentation provides further detail together with an invitation to apply for a bursary.

#### **Alumnae**

This academic year has been an exciting time for Mayfield's alumnae community. We have seen a significant increase in alumnae registering online and connecting with us through our social media channels, strengthening

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025**

the bonds that unite Old Cornelians around the world.

We have been delighted to welcome so many alumnae back to Mayfield. Their generosity and enthusiasm have enriched our school community at major events such as Mayfield Day, Careers Talks, Cornelian Lectures, inspiring current students with their stories, advice, and encouragement.

A particular highlight has been the growing involvement of our younger alumnae. Many recent leavers have returned to volunteer their time, offering invaluable guidance on university applications, apprenticeships, and life beyond school. Our new 'Teatime Talk' programme has provided an excellent platform for these alumnae to share their experiences and insights, helping to prepare our pupils for the next steps in their own journeys.

This year, we were honoured to welcome over 200 Old Cornelians to a special celebration as we bade farewell to St Jean and Sr. Maria, prior to their relocation to Harrogate. The event was a testament to the deep affection and respect our community holds for them, and it was heartwarming to see so many alumnae come together to mark this important moment.

Our connections have extended far beyond Mayfield itself. We have enjoyed meeting OCs at social gatherings in Madrid, Hong Kong, Mexico, and London, and we continue to welcome alumnae and their families back to school for cherished traditions such as the annual Live Crib. Reunion events have also taken place, with the class of 1995 returning to Mayfield, while the classes of 1975 and 2005 celebrated their reunions offsite.

The continued engagement and support of our alumnae is a source of great pride for the school. Their willingness to give back—whether by sharing their expertise, volunteering their time, or simply staying connected—makes a lasting difference to our pupils and the wider Mayfield community.

We look forward to building on this momentum in the coming year, and to welcoming even more Old Cornelians back to Mayfield, wherever they may be in the world.

### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The Governors, as directors of the charitable company, are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors 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.

On 18 November 2024 the company's auditor changed its name from 'haysmacintyre LLP' to 'HaysMac LLP'.

**MAYFIELD SCHOOL LTD**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

In approving this Governors' Report, the Governors are also approving the Strategic Report in accordance with Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2014 in their capacity as company directors.

Approved by order of the members of the board of trustees on  
on and signed on their behalf by:

**Lady Davies of Stamford**



## **MAYFIELD SCHOOL LTD**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAYFIELD SCHOOL LTD**

#### **Opinion**

We have audited the financial statements of Mayfield School Ltd for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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, 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 2025 and of its net movement in funds, 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 United Kingdom, including the Financial Reporting Council'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 Governors with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAYFIELD SCHOOL LTD (CONTINUED)**

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Annual 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.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Governors' Report (which incorporates the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' Report (which incorporates the strategic report and the directors' report) has been prepared in accordance with applicable legal requirements.

**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 Governors' Report (which incorporates the strategic report and the directors' report).

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 by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' 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 Governors' Responsibilities Statement, the Governors (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 Governors 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 Governors 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 Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAYFIELD SCHOOL LTD (CONTINUED)**

**Auditors' 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 Auditors' 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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to ISI regulations, safeguarding regulations, health and safety law, GDPR and employment law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**MAYFIELD SCHOOL LTD**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAYFIELD SCHOOL LTD (CONTINUED)**

**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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Jane Askew (Senior Statutory Auditor)**

for and on behalf of HaysMac LLP, Statutory Auditors

10 Queen Street Place

London

EC4R 1AG

Date:

**MAYFIELD SCHOOL LTD****(A Registered Charity and Company Limited by Guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>						
Donations and legacies		5,208	508,433	-	513,641	27,506
Charitable activities		14,710,912	-	-	14,710,912	13,265,530
Other trading activities		92,786	-	-	92,786	198,075
Investments		23,591	33,032	-	56,623	74,011
<b>Profit on Disposal</b>		56,080	-	-	56,080	5,334
<b>Total income and endowments</b>		<u>14,888,577</u>	<u>541,465</u>	<u>-</u>	<u>15,430,042</u>	<u>13,570,456</u>
<b>Expenditure on:</b>						
Raising funds		18,921	-	9,071	27,992	28,652
Charitable activities		14,739,618	58,872	-	14,798,490	13,758,013
<b>Total expenditure</b>	5	<u>14,758,539</u>	<u>58,872</u>	<u>9,071</u>	<u>14,826,482</u>	<u>13,786,665</u>
<b>Net income/(expenditure) before net gains on investments</b>						
		130,038	482,593	(9,071)	603,560	(216,209)
Net gains on investments		1,023	-	35,494	36,517	67,334
<b>Net movement in funds</b>		<u>131,061</u>	<u>482,593</u>	<u>26,423</u>	<u>640,077</u>	<u>(148,875)</u>
<b>Reconciliation of funds:</b>						
Total funds brought forward		7,435,237	-	946,829	8,382,066	8,530,941
Net movement in funds		131,061	482,593	26,423	640,077	(148,875)
<b>Total funds carried forward</b>		<u>7,566,298</u>	<u>482,593</u>	<u>973,252</u>	<u>9,022,143</u>	<u>8,382,066</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 37 form part of these financial statements.

**MAYFIELD SCHOOL LTD****(A Registered Charity and Company Limited by Guarantee)****REGISTERED NUMBER: 03068144****BALANCE SHEET****AS AT 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	8	14,491,197	14,123,192
Investments	9	998,678	971,311
		<u>15,489,875</u>	<u>15,094,503</u>
<b>Current assets</b>			
Stocks		14,356	14,356
Debtors	10	4,006,126	889,540
Cash at bank and in hand		632,215	1,948,190
		<u>4,652,697</u>	<u>2,852,086</u>
Creditors: amounts falling due within one year	11	(6,729,378)	(4,913,960)
<b>Net current liabilities</b>		<u>(2,076,681)</u>	<u>(2,061,874)</u>
<b>Total assets less current liabilities</b>		<u>13,413,194</u>	<u>13,032,629</u>
Creditors: amounts falling due after more than one year	12	(4,391,051)	(4,650,563)
<b>Net assets</b>		<u>9,022,143</u>	<u>8,382,066</u>
<b>Total net assets</b>		<u><u>9,022,143</u></u>	<u><u>8,382,066</u></u>
<b>Charity funds</b>			
Endowment funds	13	973,252	946,829
Restricted funds	13	482,593	-
Unrestricted funds	13	7,566,298	7,435,237
<b>Total funds</b>		<u><u>9,022,143</u></u>	<u><u>8,382,066</u></u>

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on and signed on their behalf by:

.....  
**Lady Davies of Stamford**

.....  
**C J Buxton**

The notes on pages 22 to 37 form part of these financial statements.

**MAYFIELD SCHOOL LTD**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	161,054	1,348,579
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	58,283	74,710
Proceeds from sale of tangible assets	67,500	9,000
Payments for tangible fixed assets	(1,325,223)	(2,618,660)
Purchase of investments	(60,559)	(182,988)
Proceeds from sale of investments	75,791	729,556
<b>Net cash used in investing activities</b>	<b>(1,184,208)</b>	<b>(1,988,382)</b>
<b>Cash flows from financing activities</b>		
Increase/(decrease) in lump sum fees in advance	(687,583)	1,040,717
Loan capital repayments	(50,926)	(43,244)
Loan interest	(69,312)	(49,386)
Stone House Mortgage funds	515,000	-
<b>Net cash (used in)/provided by financing activities</b>	<b>(292,821)</b>	<b>948,087</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(1,315,975)</b>	<b>308,284</b>
Cash and cash equivalents at the beginning of the year	1,948,190	1,639,906
<b>Cash and cash equivalents at the end of the year</b>	<b>632,215</b>	<b>1,948,190</b>

The notes on pages 22 to 37 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)-effective 1 January 2019, the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with (FRS 102).

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates. The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee (company number: 03068144 and charity number: 1047503).

**1. Accounting policies**

**1.1 Going concern**

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Governors believe that the School has adequate resources to continue its activities and consider that there are no material uncertainties over the School's financial viability. The Finance and General Purpose Committee meet on a regular basis and are given a comprehensive financial report from the Bursar which includes termly Management Accounts and updated cash flows. In addition they have reviewed the strategy document which includes data on projected pupil numbers and budgets for the next two years. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities on page 11.

**1.2 Critical accounting judgements and key sources of estimation uncertainty**

In the application of the accounting policies, Governors are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Governors, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Consolidated accounts have not been prepared on the basis that the subsidiary results are immaterial to the group as a whole. Details of the subsidiary's results can be found in note 15.

**1.3 Income**

This comprises fees, donations and other income from the School's continuing activities. Income is included when the School is entitled to the income; it is probable that income will be received and the amount can be quantified with reasonable accuracy.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**1. Accounting policies (continued)**

**1.4 Expenditure**

Charitable activities costs comprise expenditure directly related to the charitable objective of providing education. Expenditure is allocated to expense headings either on a direct cost basis or apportioned according to time spent. Governance costs which are included in Support Costs of Schooling, comprise the costs including strategic planning for its future development, external audit, any legal advice for the School's Governors, and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Buildings	-	2% on cost
Roads & Paths	-	8% on cost
Motor vehicles	-	20% on cost
Furniture, Fixtures & Equipment	-	15% on cost
Computer equipment	-	25% on cost

All items of capital expenditure individually exceeding £2,500 are treated as fixed asset additions.

**1.6 Investments**

Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated between sales proceeds and their opening carrying values or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

**1.7 Stocks**

Stocks are included at the lower of cost or net realisable value.

**1.8 Financial instruments**

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**1. Accounting policies (continued)**

**1.9 Debtors**

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.10 Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments.

**1.11 Creditors and provisions**

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.

Liabilities for borrowings which are subject to a market rate of interest are measured at the value of the amount advanced, less capital repayments.

**1.12 Permanent Endowment Funds**

*Scholarship Fund* - This Permanent Endowment Fund comprises funds given to provide income to fund scholarships to pupils at the School. The donation is not expendable.

**1.13 Finance leases and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.14 Restricted Funds**

These are funds subject to specific conditions imposed by the donor or by the specific terms of a trust deed.

*Scholarship Fund* - Income relating to scholarship investments is used to provide scholarships to pupils at the School.

*Chapel Repair Fund* - Income relating to donations used to repair the Chapel.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**1. Accounting policies (continued)**

**1.15 Employee benefits**

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

- **Employee termination benefits**

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

- **Pension scheme**

The School operates a defined contribution pension scheme for the benefit of employees. The pensions costs charged to the Statement of Financial Activities represent the contributions payable during the year.

**1.16 Operating Leases**

Rentals for assets held under operating leases are charged to the statement of financial activities as they become payable.

**MAYFIELD SCHOOL LTD****(A Registered Charity and Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025****2. Fees receivable**

	2025 £	2024 £
Fees receivable consist of:		
Gross fees	14,733,204	13,548,122
Less: Total Scholarships, bursaries, grants and allowances	<u>(1,555,132)</u>	<u>(1,635,929)</u>
	13,178,072	11,912,193
Add back Scholarship Grants paid by Scholarship Fund	<u>33,032</u>	<u>25,712</u>
	<u><u>13,211,104</u></u>	<u><u>11,937,905</u></u>

**3. Other pupil charges**

	2025 £	2024 £
Educational activities	679,274	529,099
Travel	369,075	343,164
Riding	276,104	283,762
Music	114,504	109,319
Other activities	19,207	22,592
	<u>1,458,164</u>	<u>1,287,936</u>

**4. Staff costs**

The costs incurred in respect of employees and contract staff were:

	2025 £	2024 £
Wages and salaries	7,723,335	7,284,980
Social security costs	767,551	687,468
Pension costs	822,499	786,542
	<u>9,313,385</u>	<u>8,758,990</u>

The total value of all compensation and benefits provided to the key management personnel in the year was £432,456 (2024: £495,249). During the year there were termination payments made which amounted to £333,603 (2024: £20,036) included in the above.

Neither the governors nor persons connected with them received any remuneration from the school. £2,948 travelling and accommodation were reimbursed to the governors (2024: £2,340). Gifts totalling £ nil (2024: £ nil) were made to outgoing governors. Indemnity insurance of £6,633 (2024: £6,633) was paid by the School on behalf of the governors.

**MAYFIELD SCHOOL LTD****(A Registered Charity and Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025****4. Staff costs (continued)**

The average number of persons within each category employed by the Company during the year was as follows:

	2025 No.	2024 No.
Teaching Staff	97	101
Other Staff	136	134
	<u>233</u>	<u>235</u>

The average number of persons employed by the company on a full-time equivalent basis within each category of persons was:

	2025 No.	2024 No.
Teaching staff	73	76
Other staff	98	96
	<u>171</u>	<u>172</u>

The number of employees whose emoluments exceeded £60,000 was:

	2025 No.	2024 No.
In the band £60,001 - £70,000	7	5
In the band £70,001 - £80,000	4	1
In the band £80,001 - £90,000	1	1
In the band £100,001 - £110,000	-	1
In the band £110,001 - £120,000	1	2
In the band £120,001 - £130,000	1	-

**MAYFIELD SCHOOL LTD****(A Registered Charity and Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025****5. ANALYSIS OF TOTAL EXPENDITURE**

	<b>Staff costs</b>	<b>Other costs</b>	<b>Depreciation</b>	<b>Total 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Raising Funds</b>				
Fundraising and Development	-	18,842	-	18,842
Investment management costs	-	9,150	-	9,150
<b>Charitable activities:</b>				
School operating costs				
Teaching	4,840,306	270,533	233,692	5,344,531
Welfare	1,500,811	576,936	121,174	2,198,921
Premises	938,219	1,452,858	389,486	2,780,563
Cost of other pupil charges	797,048	918,363	75,731	1,791,142
Support costs of schooling	1,237,001	1,277,886	121,174	2,636,061
Grants for fees	-	47,272	-	47,272
	<u>9,313,385</u>	<u>4,571,840</u>	<u>941,257</u>	<u>14,826,482</u>

**COMPARATIVE ANALYSIS OF TOTAL  
EXPENDITURE**

	<b>Staff costs</b>	<b>Other costs</b>	<b>Depreciation</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Raising Funds</b>				
Fundraising and Development	-	19,285	-	19,285
Investment management costs	-	9,367	-	9,367
<b>Charitable activities:</b>				
School operating costs				
Teaching	4,797,431	299,580	209,739	5,306,750
Welfare	1,182,982	534,294	104,736	1,822,012
Premises	939,151	1,161,925	337,483	2,438,559
Cost of other pupil charges	759,485	825,859	19,130	1,604,474
Support costs of schooling	1,079,941	1,356,628	104,737	2,541,306
Grants for fees	-	44,912	-	44,912
	<u>8,758,990</u>	<u>4,251,850</u>	<u>775,825</u>	<u>13,786,665</u>

## MAYFIELD SCHOOL LTD

(A Registered Charity and Company Limited by Guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

#### 5. ANALYSIS OF TOTAL EXPENDITURE (continued)

Included in support costs of schooling above are governance costs in relation to:

	<b>Total 2025</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>
<b>Auditor's remuneration</b>		
Audit	25,250	23,750
<b>Non audit services</b>		
Accounts preparation	2,750	2,500
VAT advisory	8,550	-

#### 6. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge on these accounts.

#### 7. Pension scheme

The School contributed to personal pension schemes for all teaching staff and for a number of support staff including auto enrolment of eligible staff into the defined contribution scheme with L&G.

The School's total pension contributions for the year were £822,499 (2024: £786,542). Contributions of £112,870 (2024: £107,108) were payable at the year end.

All schemes are money purchase schemes with no further obligations for the School.

**MAYFIELD SCHOOL LTD****(A Registered Charity and Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025****8. Tangible fixed assets**

	Land and Buildings £	Furniture, Fixtures and Equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 September 2024	15,758,744	4,167,147	385,884	20,311,775
Additions	657,435	941,983	430,707	2,030,125
Disposals	(2,271)	(6,750)	(101,788)	(110,809)
CGS adjustment	(643,124)	(64,049)	-	(707,173)
At 31 August 2025	15,770,784	5,038,331	714,803	21,523,918
<b>Depreciation</b>				
At 1 September 2024	3,323,812	2,538,736	326,035	6,188,583
Charge for the year	346,777	503,823	90,656	941,256
On disposals	-	(2,026)	(95,092)	(97,118)
At 31 August 2025	3,670,589	3,040,533	321,599	7,032,721
<b>Net book value</b>				
At 31 August 2025	12,100,195	1,997,798	393,204	14,491,197
At 31 August 2024	12,434,932	1,628,411	59,849	14,123,192

**9. Fixed asset investments**

	2025 £	2024 £
Listed Securities at market value		
Balance at 1 September 2024	971,311	1,457,452
Additions	60,559	182,988
Disposals	(75,791)	(729,555)
Revaluations	42,599	60,426
Balance at 31 August 2025	998,678	971,311
<b>COST</b>		
Historic cost	765,193	757,674



**MAYFIELD SCHOOL LTD****(A Registered Charity and Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025****10. Debtors**

	2025 £	2024 £
Fee and extras debtors	2,949,890	478,960
Prepayments and accrued income	235,958	374,197
Amounts due from subsidiary undertakings	38,522	33,643
Other debtors	74,583	2,740
CGS VAT debtor	707,173	-
	<u>4,006,126</u>	<u>889,540</u>

All debtors are due within one year, except for £628,741 of VAT recoverable under the Capital Goods Scheme, which are due after more than one year.

The school became VAT registered during the financial year. As a result, a VAT tax point was created for Autumn term 2025 fee bills issued prior to the year end. This change has led to a notable increase in both fee debtors and fees invoiced in respect of the next Academic Year (note 11).

**11. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Fees invoiced in respect of Academic Year 2025/26	3,764,288	2,586,533
Deposits	531,441	194,281
Accruals and other creditors	761,223	1,145,331
Lump sum fees in advance	689,536	763,586
Social Security and other taxes	777,726	179,034
Obligations under hire purchase contracts	69,263	-
Bank loans	46,670	45,195
Mortgage	22,519	-
Bank overdrafts	66,712	-
	<u>6,729,378</u>	<u>4,913,960</u>

**MAYFIELD SCHOOL LTD****(A Registered Charity and Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025****12. Creditors: Amounts falling due after more than one year**

	2025 £	2024 £
Lump sum fees in advance	638,114	1,251,648
Deposits	1,678,472	2,069,928
Obligations under hire purchase contracts	305,399	-
Bank loans	1,282,316	1,328,987
Mortgage	486,750	-
	<u>4,391,051</u>	<u>4,650,563</u>

**Loan maturity**

	2025 £	2024 £
Within one year	46,670	45,195
Between one and two years	48,339	46,670
Between two and five years	155,388	149,913
Greater than five years	<u>1,078,589</u>	<u>1,132,404</u>
	<u>1,328,986</u>	<u>1,374,182</u>

**Secured Loans****Bank Loan**

The School drew down a bank loan of £1,500,000 on 11 August 2021 in order to assist in financing the development of the building and refurbishment of music facilities. The loan is secured by a first legal charge over the freehold land and buildings held by the School and is repayable over 25 years. Interest is payable at a fixed rate of 3.514% per annum for a 15-year term.

**Mortgage**

The School drew down a bank loan of £515,000 on 03 February 2025 in order to assist in financing the purchase of the Stone House property. The loan is secured by a first legal charge over the Stone House freehold held by the School and is repayable over 15 years. Interest is payable at a 2.6% over the Base Rate for the duration of the loan.

**Mortgage maturity**

	2025 £	2024 £
Within one year	22,519	-
Between one and two years	23,999	-
Between two and five years	81,789	-
Greater than five years	<u>380,962</u>	<u>-</u>
	<u>509,269</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>					
General funds	7,417,983	14,888,577	(14,744,299)	1,023	7,563,284
Hardship fund	17,254	-	(14,240)	-	3,014
	<u>7,435,237</u>	<u>14,888,577</u>	<u>(14,758,539)</u>	<u>1,023</u>	<u>7,566,298</u>
<b>Endowment funds</b>					
Scholarship Fund	<u>946,829</u>	<u>-</u>	<u>(9,071)</u>	<u>35,494</u>	<u>973,252</u>
<b>Restricted funds</b>					
Scholarship Fund	-	33,032	(33,032)	-	-
Chapel Repair Fund	-	508,433	(25,840)	-	482,593
	<u>-</u>	<u>541,465</u>	<u>(58,872)</u>	<u>-</u>	<u>482,593</u>
<b>Total of funds</b>	<u><u>8,382,066</u></u>	<u><u>15,430,042</u></u>	<u><u>(14,826,482)</u></u>	<u><u>36,517</u></u>	<u><u>9,022,143</u></u>

**MAYFIELD SCHOOL LTD****(A Registered Charity and Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025****13. Statement of funds (continued)****Statement of funds - prior year**

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>						
General Fund	7,609,013	13,543,744	(13,732,969)	(1,805)	-	7,417,983
Hardship fund	35,454	1,000	(19,200)	-	-	17,254
	<u>7,644,467</u>	<u>13,544,744</u>	<u>(13,752,169)</u>	<u>(1,805)</u>	<u>-</u>	<u>7,435,237</u>
<b>Endowment funds</b>						
Scholarship Fund	<u>886,474</u>	<u>-</u>	<u>(8,784)</u>	<u>-</u>	<u>69,139</u>	<u>946,829</u>
<b>Restricted funds</b>						
Scholarship Fund	<u>-</u>	<u>25,712</u>	<u>(25,712)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total of funds</b>	<u><u>8,530,941</u></u>	<u><u>13,570,456</u></u>	<u><u>(13,786,665)</u></u>	<u><u>(1,805)</u></u>	<u><u>69,139</u></u>	<u><u>8,382,066</u></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	14,491,197	-	-	14,491,197
Fixed asset investments	25,426	-	973,252	998,678
Current assets	4,170,104	482,593	-	4,652,697
Creditors due within one year	(6,729,378)	-	-	(6,729,378)
Creditors due in more than one year	(4,391,051)	-	-	(4,391,051)
<b>Total</b>	<b>7,566,298</b>	<b>482,593</b>	<b>973,252</b>	<b>9,022,143</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	14,123,192	-	14,123,192
Fixed asset investments	24,482	946,829	971,311
Current assets	2,852,087	-	2,852,087
Creditors due within one year	(4,913,960)	-	(4,913,960)
Creditors due in more than one year	(4,650,563)	-	(4,650,563)
<b>Total</b>	<b>7,435,238</b>	<b>946,829</b>	<b>8,382,067</b>

**MAYFIELD SCHOOL LTD****(A Registered Charity and Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025****15. Trading Income**

The School owns Mayfield School Services Limited a general commercial company providing various services including the sale of pupils' uniforms at Mayfield School. All profits are covenanted or gift aided to the School. Net assets of the company total £40,000 (2024: £40,000) and are not reflected in these accounts as they are not considered to be material. Its trading results, extracted from its audited accounts were:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Turnover	148,048	277,669
Cost of sales	<u>(101,480)</u>	<u>(230,423)</u>
Gross profit	46,568	47,246
Administration	<u>(11,668)</u>	<u>(14,099)</u>
	34,900	33,147
Other income	<u>410</u>	<u>542</u>
Net profit	35,310	33,689
Gift Aid	<u>(35,310)</u>	<u>(33,689)</u>
	<u><u>-</u></u>	<u><u>-</u></u>

The School is owed £35,310 (2024: £33,643) from Mayfield School Services Limited at 31 August 2025 relating to profits payable under a deed of covenant, and intercompany recharges.

**16. Reconciliation of net movement in funds to net cash flow from operating activities**

	2025	2024
	£	£
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>640,077</u>	<u>(148,875)</u>
<b>Adjustments for:</b>		
Depreciation charges	941,257	775,825
(Gains)/Losses on investment assets	(38,060)	(60,425)
Dividends, interests and rents from investments	(58,283)	(74,710)
Profit on the sale of fixed assets	(56,080)	(5,336)
Decrease in stocks	-	359
Increase in debtors	(3,116,586)	(62,628)
Increase in creditors	1,779,417	874,983
Loan interest charged	69,312	49,386
<b>Net cash provided by operating activities</b>	<u><u>161,054</u></u>	<u><u>1,348,579</u></u>

**MAYFIELD SCHOOL LTD****(A Registered Charity and Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025****17. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand	632,215	1,948,190
<b>Total cash and cash equivalents</b>	<b>632,215</b>	<b>1,948,190</b>

**18. Analysis of changes in net debt**

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	1,948,191	(1,315,976)	632,215
Bank overdrafts repayable on demand	-	(66,712)	(66,712)
Debt due within 1 year	(45,195)	(23,994)	(69,189)
Debt due after 1 year	(1,328,987)	(440,079)	(1,769,066)
Hire Purchase	-	(374,662)	(374,662)
	<b>574,009</b>	<b>(2,221,423)</b>	<b>(1,647,414)</b>

**19. Related party transactions**

There were no related party transactions during the year (2024: none). Details of trustees reimbursed expenses can be found in note 4.

**20. Operating lease commitments**

At 31 August 2025, future minimum lease payments under non-cancellable operating leases were as follows:

	2025 £	2024 £
Not later than 1 year	245,866	209,402
Later than 1 year and not later than 5 years	238,450	505,963
	<b>484,316</b>	<b>715,365</b>