

# CUMNOR HOUSE SCHOOL TRUST

England & Wales · Charity number 801924

## Details

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**Other names** CUMNOR HOUSE SCHOOL

**Status** Registered

**Legal form** Charitable company

**Company number** [02411055](#)

**Registered** 1989-08-17

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Cumnor House Sussex  
London Road  
Danehill  
Haywards Heath  
RH17 7HT

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**Email** [office@cumnor.co.uk](mailto:office@cumnor.co.uk)

**Website** [www.cumnor.co.uk](http://www.cumnor.co.uk)

## Activities

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**Objects:** THE ADVANCEMENT OF EDUCATION AND IN CONNECTION THEREWITH TO CONDUCT CARRY ON, ACQUIRE AND DEVELOP IN THE UNITED KINGDOM AND EUROPE ANY BOARDING OR DAY SCHOOL OR SCHOOLS FOR THE EDUCATION OF CHILDREN OF EITHER SEX OR BOTH SEXES. (FOR DETAILS, SEE CLAUSE 3 OF MEMORANDUM OF ASSOCIATION.)

**Activities:** The Charity's principal objective is that of the advancement of education in the United Kingdom.

## Classification

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- **How:** Provides Human Resources
- **What:** Education/training
- **Who:** Children/young People

## Geography

- **Area of benefit:** UNITED KINGDOM AND EUROPE
- East Sussex
- West Sussex

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£7,488,239	£7,033,000	£9,219,505	105
2024-08-31	£7,216,964	£6,899,951	£8,764,266	99
2023-08-31	£6,625,963	£6,387,390	£8,447,253	90
2022-08-31	£5,678,682	£5,655,727	£8,208,680	85
2021-08-31	£5,453,121	£5,354,238	£8,185,725	85
2020-08-31	£5,535,854	£5,464,784	£8,086,842	84

## Trustees

Name	Role	Appointed
Annie Emery		2023-12-06
Caroline Brand		2021-06-30
Fred Reynolds		2019-06-26
Gillian Siebert		2022-11-22
James Hempsted-Kingham		2023-12-06
James Tanner		2018-06-26
Jason McCaldin		2023-12-06
Nicola Collins		2017-12-06
Sarah McConnell		2022-06-08
Steve Miller		2024-03-20

**CUMNOR HOUSE SCHOOL TRUST**

England & Wales - Charity number 801924

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# Accounts

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Charity Registration No. 801924

Company Registration No. 2411055 (England and Wales)



**CUMNOR HOUSE SCHOOL TRUST  
(LIMITED BY GUARANTEE)**

Governors' Report and Accounts  
For The Year Ended 31 August 2025

# CUMNOR HOUSE SCHOOL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Governors</b>	J L Tanner (Chair) J V McCaldin (Deputy Chair) R P Boardman (resigned 26 November 2024) C V Brand N J Collins A J Emery J Hempsted-Kingham S J McConnell S Miller J F A Reynolds G E Siebert
<b>Headmaster</b>	F J Llewellyn
<b>Bursar</b>	L A Stark
<b>Charity number</b>	801924
<b>Company number</b>	2411055
<b>Principal address and registered office</b>	Danehill Haywards Heath East Sussex RH17 7HT
<b>Auditors</b>	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
<b>Bankers</b>	Lloyds TSB Bank PLC 90-101 South Road Haywards Heath West Sussex RH19 4ND
<b>Solicitors</b>	Cripps LLP 22 Mount Ephraim Tunbridge Wells Kent TN8 8AS

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# CUMNOR HOUSE SCHOOL TRUST

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# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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The Governors of Cumnor House School present their annual report and audited accounts for the year ended 31 August 2025. The Governors confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of The Charities SORP (FRS 102) and contains a director's report, including the requirement of a strategic report, as required by company law.

### OUR AIMS

The School operates under a Declaration of Trust dated 3 August 1989 and a scheme that was sealed by the Charity Commissioners for England and Wales on 17 August 1989 that included the regulations for appointment of trustees.

The policy adopted in furtherance of the Charity's objective is to operate a School for Preparatory, Pre-Preparatory & Nursery boys and girls aged 2-13 years. There is provision for up to 66 boarders. The School welcomes pupils from all backgrounds and an individual's economic status, gender, ethnicity, race, religion or disability do not form any part of the admission process. The School's values are to 'Aim High, Be Kind and Dare to be Different'. The intention is to attain high academic standards while allowing pupils to build self-confidence and gain from the extensive extra-curricular activities. This policy is designed to enable the children to experience a broad education and develop the necessary skills to prepare them for the senior school of their choice. There have been no changes to this policy during the reporting period.

### OUR OBJECTIVES

The Charity's principal objective is the advancement of education and to conduct, carry on, acquire and develop in the United Kingdom and Europe any boarding or day school or schools for the education of children of either sex or both sexes. In setting the objectives and planning activities, the Governors have considered the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging. Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School and as such, we outline our key objectives below.

Our key objectives for the year included:

- To continue with our broad academic curriculum, underpinned by teaching excellence
- To maintain a number of pupils from a broad range of backgrounds.
- To enhance and improve the co-curricular provision for pupils
- To continue to develop the pastoral care we provide for pupils
- To provide excellent Nursery care for 2-4-yr olds
- To provide, financial resources permitting, continuing support of our pupils already in receipt of fee assistance or by accepting 15- or 30-hour EYFE
- To maintain the provision of means-tested 100% fee-assisted places supported by donations from the Cumnor Foundation
- To develop our 'Outreach' programme of co-operation and joint working with local state junior schools
- To play our part in the life of our local community through our community access and service programmes.

### REVIEW OF ACTIVITIES AND ACHIEVEMENTS

#### Pupil numbers and fees

Our educational activities are carried out through our Prep, Pre-Prep & Nursery Schools. Pupil numbers in our Prep School were at 255, including 34 optional boarders. The number of pupils at our Pre-Prep School was 101. Nursery numbers, on a Full Time Equivalent basis, were 62.

Our net fees (ex-VAT) increased by 4% with effect from 1<sup>st</sup> September 2025. Following the imposition of VAT on independent school fees with effect from 1<sup>st</sup> January 2025, our gross fees (inc VAT) increased by 14%. Our gross fees (inc VAT) for the current year before the deduction of any means-tested fee assistance were:

- Pre-Prep - £4,306-£5,680 per term
- Prep School: Day - £7,194-£9,428 per term
- Prep School: Boarders - £10,616 per term

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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### **Academic**

The 36 pupils leaving from Year 8 in 2025 went on to a range of 14 Senior Schools and won a total of 23 scholarships and exhibitions. There were 6 Academic, 3 Sports, 1 Equestrian, 9 Performing Arts, 1 Art and 3 DT awards. This reflects the School's policy of providing individualised attention to every child coupled with a breadth of educational opportunity.

### **Independent Schools Inspection**

In November 2022, Cumnor House Sussex welcomed inspectors from the Independent Schools Inspectorate (ISI). The School was delighted to receive outstanding feedback for all aspects of its operations, including confirmation that it was fully compliant in all areas. The ISI team was highly complementary about the quality of teaching and learning at Cumnor, noting that 'the quality of the pupils' academic and other achievements is excellent'. They also commented that 'throughout the school, pupils' attitudes to learning are outstanding... The quality of the pupils' personal development is excellent... and the pupils' social awareness is excellent, contributing strongly to a positive, collaborative and supportive community.'

### **Co-curricular activities:**

#### **Music**

2024–25 has been an exciting year for music. Back in January 2023, we launched a new music curriculum spanning Years 3-8 that brings together music theory, listening, improvisation, composition and socio-historical discussion. Our focus has primarily been on increasing practical performance opportunities in the classroom, including Samba Band (Y7), Gamelan Ensemble (Year 6), and Ukulele Band (Years 3-4).

We celebrated Cumnor Community Music Day with our Year 3-5 pupils at Arundel Cathedral. This included a performance of 'The Daniel Jazz', written in dedication to Cumnor in 1963 featuring the Arundel cathedral choristers and lay clerks, professional soloists, a full orchestra and an adult choir. These bigger events were supported by a number of informal coffee concerts, and faculty concerts which give all instrumentalists at the school an opportunity to perform in front of a larger audience. The Music Department also collaborated with the drama department to provide musical backing for the Year 3, 5, 7 and Year 8 drama productions, as well as pre-prep events and productions.

At the start of the year, the school secured a new harp teacher who is offering lessons to pupils on a weekly basis. The department also took on a second guitar teacher, eliminating our waiting list. At the end of the year, we employed a double bass teacher, which will allow us to offer the full provision of string instruments at Cumnor from September 2025.

There are rising levels of musical literacy, particularly amongst our younger pupils, which in turn translates into more children playing instruments, and achieving higher standards. Our Louis Armstrong and Glenn Miller bands are bigger than ever before, and our orchestra is developing well, with 29 members currently. We have an upward trajectory on the quality of the singing in the Chamber Choir which is now open to Year 5 and 6 as well as Year 7 and 8, expanding the numbers significantly. We have high percentage uptake for music lessons across Years 3-8, particularly in Year 5 and 6 where the percentage of pupils playing at least one instrument is around 70%.

This year we have been fortunate to have many opportunities to perform outside school. Our year 6 students sang at the O2 Arena in London as part of Young Voices 2025. Our Chamber Choir was invited to Benenden to a vocal workshop with members of world renowned VOCES8.

#### **Drama and Dance**

We had a full season of shows at Cumnor last year for all year groups. The Year 5 Show in a Week 'Pirates of the Curry Bean' in the Autumn Term was followed by the Nativity performance by the Pre-prep. The Year 7 students performed Mark Satzman's 'Tin Pan Alley' in the Spring Term and the Year 6's brought 'The Witches' to life in a fiercely creative Theatre Competition, judged by professional actress and casting director Natasha Merchant. The Year 3 performance of 'The Glorious Games', the Year 4 devised verbatim piece 'The Land of Favourite Things' and the Year 8 Outdoor Production of 'Romeo and Juliet' made the Summer Term rich in performance.

Our pupils stepped out into the wider theatrical world this year with trips to The Globe (Romeo and Juliet), Dear Evan Hansen and Slava Snow Show at the Theatre Royal Brighton. They also enjoyed Workshops, led by Strange Face, in Commedia dell'Arte and mask theatre which gave pupils unique, hands-on experience with physical theatre and character work. Cumnor Drama coordinates and delivers LAMDA speech and drama lessons to 132 students in Years 4-8, as well as planning and preparing Year 8 Drama Scholars for senior schools. The

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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exam results were 128 distinctions and 4 high merits.

In 2024-5, over 130 pupils took to the stage for our second Dance Coffee Concert (attended by the Heads of Dance from Brighton, Hurst and Ardingly) and, at the end of Christmas term, our 'Strictly Cumnor Dancing' competition saw some 'dazzling' routines across multiple year groups. On International Dance Day, the whole school was invited to participate in a show-stopping Charleston, a joyful moment of whole-school connection through movement.

### **Sport**

Sport at Cumnor continues to embody the school values of Aim High, Be Kind and Dare to be Different. We believe that all Cumnor children should be active, that they will participate enthusiastically in organised sport, and that many will excel. Sport provides pupils with a framework to explore their capabilities, learn from mistakes, and grow in confidence, all within a supportive environment. Alongside the physical and technical development, we emphasise the cultivation of life skills such as our R.E.A.L Values (Respect, Excellence, Ambition, Leadership) alongside cooperation, self-discipline and self-organisation — skills that pupils carry with them into senior school and beyond.

Our programme is deliberately broad. Major games include football, hockey, netball, rugby and cricket — the traditional sports that form the backbone of our inter-school fixture calendar. Alongside these, our minor games and enrichment programme ensures that all pupils can discover new interests and broaden their horizons. Swimming, golf, tennis, athletics, sailing, and cross-country are just a few examples of the activities regularly on offer. Pupils in Year7&8 also benefit from our Friday Options programme, which has included activities as diverse as yoga, golf, american football, small group athletics and mixed sports. In Years 7 and 8 next year we are building on this and introducing a Wednesday opt-out pathway, where pupils who do not participate in weekly fixtures enjoy a varied programme of alternative physical activities including strength & conditioning, hiking, and multi-sports.

Cumnor's excellent facilities underpin this breadth and quality. Pupils enjoy access to expansive grass pitches, all-weather astro surfaces, a sports hall, cricket nets, tennis courts, a heated swimming pool, and a new well-equipped strength & conditioning suite. These resources allow us to provide first-class experiences across the full range of sports.

We believe that strong links between school and club sport play a crucial role in helping our pupils reach their potential. We are proud of our deep partnerships with Fletching and Lindfield Cricket Clubs, East Grinstead Hockey Club and Hawks Hockey Club, Haywards Heath and Crowborough Rugby Clubs, and East Grinstead and Lindfield Football Clubs. These connections open doors for pupils to progress into regional and national pathways.

In 2024-25, Cumnor won the IAPS Under 11 Boys National Cricket Championships and were finalist in the IAPS Under 11 Boys National Football Championships. Our Under 13 Girls won and our Under 12 Boys came runner up in the final of the Sussex Cricket Foundation Cup and our Under 10 Girls won the Brighton College Cricket Pelican Cup. We also performed strongly in the annual Sussex Association of Prep Schools Athletics (SAPSA) championships, with five of our students going on to qualify and compete at the National Prep School Athletics championships in Birmingham.

### **Pastoral**

The School is committed to safeguarding and promoting the welfare of pupils and staff in line with KCSIE. The Pastoral management of the school is overseen by the Pastoral Leadership Team, headed up by the Deputy Head (Pastoral). Alongside the regular information provided to parents about their children's development through parents' evening and reporting, a comprehensive series of talks and seminars are in place to help provide further guidance. The formation of meaningful relationship with parents is at the heart of an excellent Pastoral Care provision and regular contact is maintained throughout the year through informal conversations, face-to-face meetings and newsletters. Older pupils undertake Peer Mentoring training programme to provide impactful and meaningful role models to younger pupils. Heads of Year oversee form takers in each year offering a point of escalation should it be required to manage any pastoral issues and concerns. These staff report and liaise directly with the Deputy Head (Pastoral). There is a pupil-led School Council as well as Cumnor Care Committees of pupils in each year group to identify pupil issues and reinforce our Anti-Bullying policy across the school. All of this is overseen by the Board's Safeguarding Committee in liaison with the Pastoral Leadership Team.

The Cumnor Chapter Programme is a series of additional tools designed to complement the pastoral work already undertaken by form takers, in assemblies and by all teachers across the curriculum. These tools include a wellbeing hub that provides a proactive approach to mental health and wellbeing by offering support and guidance

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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for every parent, pupil and member of staff at Cumnor and an Emotional Literacy Support Assistant practitioner to support children in the development of their emotional literacy.

### **Details of Fee Assistance and Scholarship awards:**

#### **Fee Assistance**

The Charity makes funds available for families and staff in financial need, which are granted on the merits of each case. Fee Assistance awards are important to provide access to the education offered to families from a range of backgrounds, many of which would otherwise not be able to afford the fees. There are three types of fee assistance available from the School: Foundation Scholarships for children who currently attend state school and are academically gifted and show outstanding potential in sport, music, art, DT or drama; Hardship Fee Assistance for parents in times of unforeseen financial hardship; Music and Performing Arts Scholarships, when discounts are given for additional drama, dance and instrumental lessons. The school encourages musical excellence and awards scholarships to those current children who have passed with distinction at Grade 4 or a pass at Grade 5 (piano and string instruments) or distinction at Grade 5 or a pass at Grade 6 (brass, wind instruments, drums and vocal). Lessons must be taken at school.

Financial support for the means-tested Hardship Fee Assistance is available for parents who for some unexpected reason are unable to afford the standard fees. To receive means-tested fee assistance, parents will have to demonstrate a genuine need for financial assistance. The Governors set the funds available for fee assistance based on the financial health of the School and the approved charitable benefit. Approved fee assistance, and funds available to support them, are reviewed by the Governors on a termly basis. Means tested awards are designed to relieve hardship where a pupil's education would otherwise be at risk. The School has to ensure a balance between those fee-paying parents who may make a considerable sacrifice to fund their own children's education and those benefiting from awards. Full details are available on the school website ([www.cumnor.co.uk](http://www.cumnor.co.uk)). During the year the total fee assistance granted was £747,962 (2024: £668,328) and represented 9.5% of our gross fees. This helped 59 of our pupils, of which 11 pupils benefitted from a full remission of fees; this represents a decrease over 2023-24. In 2022-23, we were struck by the plight of Ukraine after the invasion by Russia. In response to this crisis, and in order to help refugee children who were living with our parents, we took on 7 Ukrainian pupils with fee assistance. This support has continued in 2024-25.

#### **Cumnor Foundation**

Each year, subject to funding, Cumnor House Sussex offers up to two fully-funded Foundation Scholarships to children currently in Year 3 at a Sussex state primary school, or who are being home schooled. Parents or guardians of children who are excelling academically and performing towards the top of their Class are encouraged to apply. The places are offered to children from families who could never afford to pay for an independent school education.

The Cumnor Foundation is unique, in its aim to place a child at an independent school on a 100% bursary for ten years, from the age of 8 to 18. Successful applicants join Cumnor House Sussex, on a 110% bursary, in Year 4 and remain with us until Year 8, when we support their move to an independent senior school, subject to their meeting the entry criteria of each school. They join that school's own 100% funded fee assistance programme in Year 9, to the completion of their school education at the end of Year 13. The Foundation Scholarship at Cumnor includes activities such as sport, music, art and DT, as well as the cost of school uniform and school trips.

We have a range of local Sussex and national senior schools who have engaged with The Cumnor Foundation, including Benenden School, Eastbourne College, Hurstpierpoint College, The King's School Canterbury, Mayfield School, Radley College, Roedean School, Sevenoaks School, Tonbridge School, Wellington College, Waldingham, Cranleigh and Worth School – with new partner schools continually being added to this list.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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### **Charities and Public Benefit:**

#### **Charitable activities and public benefit**

The Governors consider that due regard has been paid to the public benefit guidance published by the Charity Commission. All activities at the school are focused on the principal charitable aim; that is the advancement of education. In addition, the school looks to provide other opportunities for charitable benefit

whenever possible, including the provision of financial support through fee assistance, making the school facilities available to the wider community and raising funds for other charities.

#### **Charity fund-raising**

A total of over £19,580 (2024: £49,540) was raised by parents, children and staff and donated to charities over the course of the year, namely to Peak Adventure and the Cumnor Foundation, both of whom support children in Sussex in various ways.

### **Community Service**

#### **Community links**

The School maintains links with:

- Local schools (including: Danehill Primary, Chailey Heritage, Lindfield Primary, Fletching Primary, Barcombe Primary, Hamsey, St Giles, Plumpton).
- Local organisations (including: CPAS Ventures, Step by Step, Friends of Fletching, All Saints Church, Danehill, All Saints Church Crowborough, Christ Church Haywards Heath, Cuckfield Baptist Church, East Grinstead, Forest Row, Fletching, Newick and Burgess Hill Scout Groups).
- The local community (including groups, societies, clubs and sports teams from the surrounding villages of Danehill, Horsted Keynes, Chelwood Gate, Newick, Chailey, Crowborough, Hartfield, Lindfield, East Grinstead, Haywards Heath and Fletching).

#### **Outreach programme**

Our outreach programme seeks to widen access to our education resources, by bringing independent and state school communities together. We regard our 'Outreach' programme as a continuing success. We believe the exchange of ideas and the opportunity for our pupils to mix, learn and work alongside state school pupils is beneficial to all pupils. Our primary aim is to provide opportunities for children from within our local community to experience a broader educational experience by using the facilities and expertise within our staff.

#### **Sport**

This year, we have made the following facilities and coaching available at a small/no charge to benefit pupils attending local state schools:

- use of the swimming pool for swimming lessons and Junior Schools Swimming Gala (approx. 19 hours/week)
- use of football pitches, astro pitches and sports hall for local club sides (approx. 4 hours/week)
- use of our grounds and pool for a local triathlon club (approx. 1 hour/week)
- use of indoor nets for Newick CC over the winter (approx. 1 hour/week)

This year we have hosted Danehill Primary and St Giles Primary for football, rugby, netball and cricket festivals and there is an upcoming hockey festival planned.

#### **Drama**

The theatre space has been well used by Showstoppers Drama Holiday Camp throughout the year, generating an extra income of around £9,000 for the school. In addition, we supported a number of community performing arts groups with low charge theatre lettings this year, including a production of 39 Steps by Worssam Productions, a dance production by Theatre Express and numerous comedy nights hosted by Brighton-based comedy club, Funny That! which included household names like Romesh Ranganathan, Greg Davies and Sara Pascoe.

#### **Music**

As well as our Community Music Day at Arundel Cathedral, school children and choirs are involved in Community Service visits to local care homes including Rapkyns, Charters, and Abbeyfields.. The school also hosts ABRSM music exams which includes spaces for external pupils from outside of Cumnor to participate.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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### Literacy

Cuckfield Bookfest is a local community interest company which organises an annual literary festival. The children's programme which aims to promote literacy and a love of reading featured visits from four authors and was sponsored by Cumnor and many children from both Cumnor and local primary schools attended. As part of this, Cumnor also supported a poetry competition with entries from six other local schools, both private and state-funded.

### Science

Children from local Primary schools have been invited to experience our facilities in a subject where these opportunities are not possible within their own science curriculum. There is a weekly rota on a Wednesday afternoon for the aforementioned schools to learn in our labs under the guidance of our staff.

### Environmental Initiatives: Cutting our 'carbon footprint'

The School continues to recycle as much as is practical. This is complemented by many environmental and recycling initiatives to reduce emissions in our buildings new and old and by educational initiatives. We recycle food, paper & cardboard; glass & tin; and large metals are taken to a scrap metal merchant. We have solar panels on the Science building and have joined the payback scheme to put unused power back into the Grid, as well as running four air source heat pumps in the building under the RHI scheme. We are undertaking an analysis of energy consumption to reduce use in certain areas and are investigating wider use of photovoltaic panels and heat pumps.

### Our Old Cumnorians

We currently have 2,489 Old Cumnorians (OCs) listed on our alumni database. We have now been sending regular e-newsletters for a whole school year, with at least one issue being sent per term to a mailing list of 1,078 OC emails. In addition, we also have a Friends of Cumnor mailing list comprising parents of Old Cumnorians, former staff and other supporters which now numbers 290. The most recent e-newsletter can be viewed online and we will continue to use these communications to encourage higher levels of engagement with Cumnor, including inviting OCs and Friends to return for key school events, such as the Christmas Fair.

We have published two 'In the Spotlight' features on the website, with individual alumni sharing their journey post Cumnor and advice for current pupils.

Our reunion events now all take place in the Summer term: in early June, 45 leavers from the Class of 2024 returned to school for their 'one year on' gathering, to which their parents were also invited. In late June, a joint reunion was held for the Classes of 2014 and 2015 to mark one decade since they left Cumnor – in total, 40 OCs attended, in many cases also accompanied by their parents.

Currently, both of these events are free to attend which encourages high levels of attendance across the specific year groups.

In 2026, an all-years Old Cumnorians event will be held, again during the Summer term to which OCs from any year/era will be welcome to attend. Particular focus will be given to encouraging attendees from milestone anniversary years, e.g. Classes of 2016, 2006, 1996, 1986, 1976, 1966, etc. This event will involve a paid for ticket – the price of this will be set to ensure all costs can be covered and any surplus generated will be directed to the Foundation Scholarships programme.

## FUTURE PLANS

### Future plans

The School operates a development plan that is reported to the Board each term and formally reviewed by the Governors annually. Key developments in 2024-25 include: concluding work on our new Year 7 & 8 curriculum, 'Kudos', including broadening the subject offering; increasing the number of trained ELSAs (Emotional Literacy Support Assistants) in the staff body; the introduction of a Cumnor Parents Association to aid in charitable events and fundraising; development of '3 Waves' of support as part of our SEND provision; refurbishing 2 classrooms to allow for growing Pre-Prep numbers; redevelopment of the existing 'Grace's Garden' Pre-Prep playground; filming and launch of a new school marketing video; improved strategies for communication with parents through the launch of My School portal; installation of new external school signage; expansion of office space for the sports department and training in Equality, Diversity and Inclusion (EDI) with a focus on gender balance; implementation of a broader range of staff wellbeing initiatives.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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The construction of the new Pre-Prep playground was the only major capital development undertaken in the year. We continue to hold a designated fund for major structural repairs.

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

Our plans are financed primarily from fee income and from a bank loan. The Governors need to maintain an equitable balance ensuring our current pupils benefit whilst, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment made in the past.

### OUR FINANCES

#### Financial review

The Charity is in a sound financial position with good prospects as highlighted above in the review of activities, despite a difficult economic climate. The School generated a surplus on operating activities of £455,239 (2024: £317,013) with the inclusion of charitable donations received of £97,524 (2024: £1,264). Surplus funds generated by the School's activities are supplemented by secured bank loans, the level of which is monitored by the Governors against financial performance to ensure they remain appropriate to the School.

The principal source of income is fees accounting for 95% of the School's income. The Governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of our School.

As a charity, the parents of our pupils have the assurance that all the income of the School must be applied to educational purposes. As an educational charity we enjoy tax exemption on our educational activities and these are applied for our charitable aims. The financial benefits we receive from these tax exemptions are all applied to educational purposes and help us to maintain our bursary policies and 'outreach' programme.

#### Reserves policy

The Governors regularly review the finances of the school in accordance with a plan of effective stewardship. The School had unrestricted reserves (land, buildings and current assets less creditors) at the year-end of £9,219,505 (2024: £8,764,266), including net current assets of £2,117,799. The School's reserves policy is to ensure that its financial affairs are maintained within a budget that is approved by the Governors. The Governors consider that, in the event of a significant drop in short-term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised.

Reserves are made up of land, buildings and current assets less creditors and are called 'Funds' in charity accounts.

#### Investment policy

The School currently has various investments under management. Any surplus cash is managed in-house, being invested in deposit accounts with Lloyds Bank, Flagstone and CCLA, in accordance with delegated authorities as approved by the Governors.

#### Executive Remuneration Policy

Cumnor House School Trust is an equal opportunities employer and applies objective criteria to assess merit. The Standing Committee set pay levels for the Executive and is provided with the details of academic and non-academic staff (including annual pay rises and pay rates for new staff). The Finance Committee approves the overall payroll budget for the year. Separately the terms and conditions of the Executive are reviewed annually by the Standing Committee with reference to national and local trends and are set in line with salaries of similar roles in the sector. It is the school's policy to pay staff in accordance with individual performance while at the same time supporting our ability to attract the right people to all levels of responsibility within the organisation.

#### Developments and Maintenance

This year Graces Garden was extensively redeveloped in the Pre-Prep to create a joyful haven for active and imaginative play. In terms of minor works, we refurbished the girls' and boys' dormitories, refurbished the toilets in the main building and turned the old uniform shop into a wet weather recreational space. We added toilets onto a Year 2 classroom block; we re-roofed two buildings; renewed carpets in one classroom; redecorated the theatre, exterior cladding of the swimming pool, 4 classrooms and the ground floor of the main building; installed new windows on the terrace side of the main building; installed new fire doors in the girls' and boys' dormitories and

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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upgraded our fire detectors and extinguishers throughout all buildings. The School's 'Green Week' puts an emphasis on sustainability but the long-term goal of overhauling of all gas and oil boilers in favour of heat pumps and solar panels has been put on hold on the basis of cost; it remains an aspiration.

### **Pension Liability**

The School participated in a Royal London Group Scheme with defined contributions for its teaching and some non-teaching staff. The pension charge for the year includes contributions payable to Royal London of £469,610 (2024: £468,260). The remaining staff were enrolled in Scottish Widows or NEST Schemes, unless they specifically opted out.

### **OUR ETHOS, STRATEGY AND POLICIES**

Our Governors are responsible for monitoring the Executive, who set a strategy for achieving the School's objectives, and for the long-term financial health and sustainability of the school. The focus of the strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and to widen further access to the education our School provides. It also gives priority to ensuring that we have a safe and secure environment in which children have the freedom to develop their multiple talents.

### **ACCESS POLICY**

It is important to us that access to the education we offer is not restricted only to those who can afford our fees. We believe our pupils benefit from learning within a diverse community

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

The School Governors are Trustees of the Charity and Directors of the Company for the purpose of company law. None has any beneficial interest in the Company. The Governors have overall responsibility for the management and control of the Charity and the full Board of Governors meet at least three times a year.

After discussion with the Headmaster and the Standing Committee, the Chairman invites persons with an interest in this Charity with appropriate backgrounds such as education, finance, law, business, medicine and property, to consider accepting nomination for election as a Governor at least once per annum at a full Board meeting. We always ensure a balance of such qualifications is sought and Governors are expected to take an active part in the Committees. We also ensure we have a number of parents who are Governors. The Standing Committee is responsible for reviewing the process for appointment and succession of Governors. New Governors are given a thorough induction on appointment and provided with all the necessary documentation on the Charity and how to fulfil their duties. They are invited to attend training courses as necessary. Governors spend a minimum of a day each year observing teaching and interacting with pupils and staff.

The Education, Safeguarding and Finance & General Purposes Committees meet in advance of each full Board meeting. The Standing committee meets at least annually. Other committees and working groups can be convened as required. Day to day running of the School is delegated to the Senior Leadership Team of Headmaster, Deputy Heads (Pastoral and Academic), Head of Pre-Prep and Bursar. The Headmaster and Bursar are invited to attend the meetings of all of the above committees; the Deputies and the Head of Pre-prep attend one Board meeting a year to update the Board on their remit. The School's Bursar is also Clerk to the Governors and as such is responsible for co-ordinating the work of the Governors and their Committees, preparation of papers and management accounts and the review of matters arising.

All trustees give of their time freely and no remuneration was paid in the year, and there were no expenses to be reimbursed.

### **Key management personnel**

The Governors recognise that the Head, Deputy Head Pastoral, Deputy Head Academic, Head of Pre-Prep and the Bursar comprise the Senior Leadership Personnel (see note 9 to the accounts). The Governors have given delegated authority to the Head to pay higher salaries for exceptional candidates where this is in the interest of the School. The day-to-day running of the School is delegated to the Head, supported by senior staff. The Headmaster undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration of the School is undertaken within the policies and procedures approved by the Governors which provide for significant expenditure decisions and major capital projects to be referred to the Governors for prior approval. The Board oversees the recruitment of the headmaster and the bursar. The Head oversees the recruitment of all other staff.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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### Other Relationships

The Head is a member of the IAPS and of the 'Oxford Group', which presents opportunities at the IAPS conference and elsewhere to share expertise, knowledge and experience across the independent school sector. The Conference also permits appropriate representation to Government and regulators of the views of the sector. The Deputy Head Pastoral is a member of the Oxford Group of Deputy Heads. The Bursar is a member of the NAHT and of Independent Schools Bursars Association. The School is a member of the Boarding Schools' Association.

### PRINCIPAL RISKS AND UNCERTAINTIES

#### Risk factors

The Finance and General Purposes and the Safeguarding Committees covers risk and are responsible for assessing the major risks to which the Charity is exposed and reporting on these to the Board of Governors. The Governors continue to keep the School's activities under review, particularly with regard to new risks that may arise from time to time. The Governors consider that all major risks identified by this process have been mitigated to an acceptable level by internal controls, insurance cover and other factors as appropriate.

#### Risks and uncertainties

The principal concern for the school is the welfare of the pupils and staff, which is a pervasive factor in the assessment of risk by the Governors and the determination of mitigating actions. The risk management process has highlighted the following specific matters that the Governors consider to be the principal risks and uncertainties facing the School:

- A) Economic factors affecting pupil numbers, fee rates and fee collection. The Governors keep a close watch on our loans outstanding and the interests payable. We require a small surplus pre-depreciation to satisfy the bank's covenant. We have recently bolstered our marketing and pupil recruitment processes
- B) Cyber security. We have recently completed an upgrade of our IT network infrastructure and IT switches to ensure we are mitigating the likelihood of cyber-attack or phishing. This is coupled with regular staff training on cybersecurity.

#### Economic Outlook and Market Considerations

The Governors are aware of a number of macro-economic factors that are putting pressure on the demand for independent education amongst parents and in particular their ability to pay school fees. These pressures seem likely to continue and may even intensify over the next few years that would have the likely effect of reducing pupil numbers. The Governors wish to operate a sustainably sized school with pupils drawn from a broad base of backgrounds. This objective, combined with their knowledge of the fee structures of other schools in the area with comparable offerings, has led the Governors to take the following steps:

- 1) Continue with their plan to review fees in the light of market forces
- 2) Carefully control and monitor costs, with priority for expenditure focussed on attracting and retaining high quality teachers.
- 3) Put greater emphasis on the marketing of our provision in an effort to maintain or increase pupil numbers

#### Cyber Security

We continue to monitor any threats, remind staff and children about the possibilities of letting viruses, malware and ransomware into the school and our firewalls for incoming and outgoing data are continually modernised. Comprehensive IT provision is an essential part of a successful school. The Governors continue to take the issue of Cyber Threat seriously but all significant and medium risk items have been mitigated as far as is reasonably practical. The School has invested in hardware and staff training to maintain a good level of provision for remote learning, parents' evenings and other normal interaction. We shall continue to investigate other means of ensuring cyber security within reason, alongside our partner firm.

#### Planning

We hold planning permissions for a new classroom block, an extension to our existing sports hall and a covered multi-use games area.

#### Safeguarding

The concerns for children's welfare and wellbeing are growing with the changes to society and the increase in use of social media. In response, the Safeguarding Committee of Governors meets three times a year, reporting to the main Board, on matters central to the needs of the children, their safety and well-being. In September 2022, the school employed a Deputy Head Pastoral to ensure that all legislation, regulation and school policies

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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are fully implemented.

The Governors are responsible for the overseeing risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis. Through the risk management processes (a Risk Register and pursuant Mitigation Document) established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

### **Governors insurance**

The School holds Governors' Liability Insurance.

### **DISCLOSURE OF INFORMATION TO AUDITORS**

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

### **AUDITORS**

A resolution proposing that TC Group be reappointed as auditors of the school will be put to the Board.

### **GOVERNORS AND CHARITY TRUSTEES STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Governors are the charity trustees of Cumnor House School Trust. New Governors are appointed by the existing Board of Governors. All Governors have served throughout the year except where indicated:

Cumnor House School Trust is a registered Charity, number 801924. It is a company, number 2411055, limited by guarantee, which was incorporated on 3 August 1989. The charity is governed by its memorandum and articles of association.

The Governors who served since the start of the accounting period (i.e. 1 September 2024 until the date of the signing of the accounts) were:

J L Tanner (Chair)  
J V McCaldin (Deputy Chair)  
R P Boardman (resigned 26 November 2024)  
C V Brand  
N J Collins  
S McConnell  
J F A Reynolds  
G E Siebert  
A J Emery  
J Hempsted-Kingham  
S Miller

### **The work of the committees**

The Finance & General Purposes Committee covers Finance & Development and most aspects of Risk (the Safeguarding Committee monitors child protection and safeguarding risks).

The following served as members of the Finance & General Purposes Committee: J L Tanner (Chairman), S McConnell (Chair), J McCaldin (Finance), A Emery and F Reynolds (Development). This committee is responsible for the fee structure and annual fee adjustments, policy with regard to fee bursaries, including scholarships, annual forward budget, comprising profit and loss account, balance sheet, cash flow statement, capital expenditure budget, new borrowings or changes in conditions of existing borrowings, as well as any pledging of the assets, significant leases and other contracts, selection and terms of appointment of auditors and other advisers, banking arrangements and commencement of legal proceedings by the School and response to proceedings against the School, the review of the property and facility requirements for the school linked to capital expenditure. These include major and minor capital projects, acquisitions and disposals of property, the planned maintenance programme, minor works projects and repairs, the assessment of the significant risks to the charity that need to be addressed, to check they are mitigated as far as practicable, and to validate the principles of risk management at the school.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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The following have served as members of the Education Committee: Miss N J Collins (Chair), Mrs G E Siebert and Mr S Miller. This committee is responsible for the continued development of an academic but appropriate curriculum at the school, one that is based on fulfilling the ethos of the school with its wider aims and pursuit of the cultivation of spirit and character, but also to ensure that the intellectual, aesthetic and personal development of all the children is taken into account. This includes a need to monitor the compliancy and regulatory matters as regards SEN provision, stretching the 'gifted and talented' and keeping an eye on best educational practice.

The following have served as members of the Safeguarding Committee: Mrs C V Brand (Chair and Medical), Mrs G E Siebert (EYFS), Mrs S McConnell and Mr J Hempsted-Kingham (Boarding). This committee is responsible for ensuring that Cumnor House School ('the School') and the Board comply in all respects with their duties under current legislation and have regard to government guidance, to ensure that the School's policies, procedures and training are effective and comply with the law at all times in order to meet their duty to safeguard and promote the welfare of the pupils in the School (and to keep the Board briefed accordingly).

The following have served as members of the Standing Committee: J L Tanner (Chairman), Mr J V McCaldin, Mrs S McConnell, Mrs C V Brand and Miss N J Collins. This committee is responsible for reviewing the remuneration and benefits of the members of the Executive Team (comprising the Headmaster, the Bursar) with a view to making recommendations to the Board of Governors.

The following executive personnel of the School served during the year as indicated. Neither is a trustee or director, although the Bursar serves as Company Secretary and Clerk to the Governors: -

F J Llewellyn - Headmaster  
L A Stark – Bursar

This report was approved by the directors at the Board meeting as dated below.



**J L Tanner (Chairman)**  
**Governor**

# CUMNOR HOUSE SCHOOL TRUST

## STATEMENT OF GOVERNORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2025

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The Governors, who are also the Directors of Cumnor House School Trust for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Governors 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2025

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We have audited the financial statements of Cumnor House School Trust (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. 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 (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 of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 the provisions available for small entities, and we have fulfilled our 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 governor's 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 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 governor's with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, including the governor's report, other than the financial statements and our auditor's report thereon. The governors are responsible for the other information. 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 (incorporating 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 strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2025

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### **Matters on which we are required to report by exception**

In the light of our 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 strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the governors' report and from the requirement to prepare a strategic report.

### **Responsibilities of governors**

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 to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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; to 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 its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the governors and other management (as required by auditing standards), and discussed with the governors and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, DBS checks, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2025

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- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those procedures and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### 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 the 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, or for the opinions we have formed.



TC Group

**Mark Cummins FCCA (Senior Statutory Auditor)**  
for and on behalf of TC Group  
Statutory Auditors

Office: Steyning, West Sussex

Dated: 10 December 2025

# CUMNOR HOUSE SCHOOL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Total 2025 £	Total 2024 £
<b>Income from:</b>				
Donations and legacies		97,524	97,524	1,264
Other trading activities	3	143,842	143,842	138,239
Charitable activities	4	7,091,614	7,091,614	7,003,918
Investment income	5	155,259	155,259	73,543
<b>Total income</b>		<b>7,488,239</b>	<b>7,488,239</b>	<b>7,216,964</b>
<b>Expenditure on:</b>				
<b>Raising funds</b>				
Finance costs	6	44,804	44,804	52,443
<b>Total cost of raising funds</b>		<b>44,804</b>	<b>44,804</b>	<b>52,443</b>
<b>Charitable activities</b>				
Education		6,988,196	6,988,196	6,847,508
<b>Total expenditure</b>		<b>7,033,000</b>	<b>7,033,000</b>	<b>6,899,951</b>
<b>Net income / (expenditure) and movement in funds</b>		<b>455,239</b>	<b>455,239</b>	<b>317,013</b>
Fund balances at 1 September 2024		8,764,266	8,764,266	8,447,253
<b>Fund balances at 31 August 2025</b>	<b>20</b>	<b>9,219,505</b>	<b>9,219,505</b>	<b>8,764,266</b>

All income and gains for the period are recognised above. All of the school's activities are classified as continuing.

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

# CUMNOR HOUSE SCHOOL TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	12		8,928,638		8,958,904
<b>Current assets</b>					
Debtors	13	233,679		308,461	
Cash at bank and in hand		4,627,741		5,476,724	
		4,861,420		5,785,185	
<b>Creditors: amounts falling due within one year</b>	14	(2,743,621)		(2,952,307)	
<b>Net current assets</b>			2,117,799		2,832,878
<b>Total assets less current liabilities</b>			11,046,437		11,791,782
<b>Creditors: amounts falling due after more than one year</b>	15		(1,826,932)		(3,027,516)
<b>Net assets</b>			9,219,505		8,764,266
<b>Income funds</b>					
Unrestricted funds	20		9,219,505		8,764,266
			9,219,505		8,764,266

The accounts were approved by the Board on 26/11/2025.

J L Tanner (Chairman)  
Governor



Company Registration No. 2411055  
Charity Registration No. 801924

# CUMNOR HOUSE SCHOOL TRUST

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

		2025	2024
	Note	£	£
<b>Cash flows from operating activities</b>	19	<b>(460,301)</b>	3,724,198
<b>Cash flows from investing activities</b>			
Financing costs	6	<b>(44,804)</b>	(52,443)
Payments to acquire tangible fixed assets	12	<b>(325,804)</b>	(67,821)
Investment income	5	<b>155,239</b>	73,543
		<u>(215,369)</u>	<u>(46,721)</u>
<b>Net cash used in investing activities</b>		<b>(215,369)</b>	<b>(46,721)</b>
<b>Net cash inflow before financing</b>		<b>(675,670)</b>	3,677,477
<b>Cash flows from financing activities</b>			
Repayment of long term bank loan	15	<b>(173,313)</b>	(166,155)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>(173,313)</b>	(166,155)
<b>Increase/(decrease) in cash</b>		<b>(848,983)</b>	3,511,322
<b>Cash and cash equivalents at start of year</b>		<b>5,476,724</b>	1,965,402
<b>Cash and cash equivalents at end of year</b>		<b>4,627,741</b>	5,476,724

All cash is cash at bank and in hand.

Net cash	At 01/09/24	Cash flow	At 31/08/25
Cash	£	£	£
Cash at bank and in hand	5,476,724	(848,983)	<b>4,627,741</b>
	<u>5,476,724</u>	<u>(848,983)</u>	<u><b>4,627,741</b></u>
<b>Debt</b>			
Debts falling due within 1 year	(173,313)	(7,354)	<b>(180,667)</b>
Debts falling due after 1 year	(839,966)	180,667	<b>(659,299)</b>
	<u>(1,013,279)</u>	<u>173,313</u>	<u><b>(839,966)</b></u>
<b>Total net cash</b>	<u>4,463,445</u>	<u><b>(675,670)</b></u>	<u><b>3,787,775</b></u>

# **CUMNOR HOUSE SCHOOL TRUST**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31 AUGUST 2025**

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#### **1 Statutory information**

Cumnor House School Trust is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the legal and administrative information page.

#### **2 Accounting policies**

##### **2.1 Basis of preparation**

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2019) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Cumnor House School Trust meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Cumnor House School Trust's ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

##### **2.2 Income**

Fees receivable and charges for services are accounted for in the period in which the services are provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school.

Fees received in advance of education to be provided in future years under an Advance Fee Payment Scheme contract are held as liabilities until either taken to income in the term when used or else refunded. These liabilities have been allocated to the periods in which they will be utilised.

Donations and gifts are accounted for when they can be measured reliably, it is possible that the income will be received and when the school becomes entitled to the income.

Other income is accounted for when receivable.

##### **2.3 Expenditure**

All expenditure is included on an accruals basis. Expenditure is summarised under functional headings in the Statement of Financial Activities, with irrecoverable value added tax included with the item of expense to which it relates. This includes any costs in relation to redundancy or termination payments.

The costs of generating funds represent bank interest payable.

Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.

Support costs are those incurred directly in support of expenditure on the objects of the school.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% on reducing balance, and; 25% on cost
Motor vehicles	25% on cost
Freehold buildings	2% - 5% on cost

No depreciation is provided on freehold land amounting to £230,000 (2024: £230,000).

**2.5 Leasing and hire purchase commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

**2.6 Pensions**

The school contributes to defined contribution personal pension schemes for staff. Contributions are credited to the Statement of Financial Activities as they fall due.

**2.7 Accumulated funds**

Unrestricted school funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds - these are funds which have been set aside by Governors to use for a specific purpose. The purpose and use of the designated fund is set out in the notes to the accounts.

Restricted funds - these are funds which are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments. The Governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

**2.9 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.

**2.10 Debtors**

Trade and other debtors are recognised at the settlement amount due.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**2.11 Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the Governors 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.

The Governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**3 Other trading activities**

	<b>2025</b>	2024
	£	£
Shop income	-	690
Rental income	<b>143,842</b>	137,549
	<b>143,842</b>	138,239

**4 Income from charitable activities**

	<b>2025</b>	2024
	£	£
Gross school/nursery fees	<b>7,716,324</b>	7,495,104
Bursaries and allowances	<b>(831,694)</b>	(752,232)
	<b>6,884,630</b>	6,742,872
Registration fees	<b>11,000</b>	11,600
Extras	<b>195,984</b>	249,446
Net school/nursery fees	<b>7,091,614</b>	7,003,918

**5 Investment income**

	<b>2025</b>	2024
	£	£
Investment income	<b>155,259</b>	73,543
	<b>155,259</b>	73,543

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**6 Total expenditure**

	Staff costs £	Depreciation £	Other costs £	Total 2025 £	Total 2024 £
<b>Raising funds</b>					
Finance costs	-	-	44,804	<b>44,804</b>	52,443
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>44,804</b>	<b>44,804</b>	<b>52,443</b>
<b>Charitable activities</b>					
<u>Education</u>					
Teaching	3,555,770	18,740	391,059	<b>3,965,569</b>	3,910,353
Welfare	362,519	-	579,601	<b>942,120</b>	852,463
Premises	322,568	337,330	757,500	<b>1,417,398</b>	1,423,072
Finance	-	-	27,776	<b>27,776</b>	1,711
Support costs	523,505	-	111,828	<b>635,333</b>	659,909
<b>Total charitable activities</b>	<b>4,764,362</b>	<b>356,070</b>	<b>1,867,764</b>	<b>6,988,196</b>	<b>6,847,508</b>
<b>Total expenditure</b>	<b>4,764,362</b>	<b>356,070</b>	<b>1,912,568</b>	<b>7,033,000</b>	<b>6,899,951</b>

Net incoming resources are stated after charging £50,472 (2024: £54,707) to operating lease rentals included in premises costs and interest charged on the bank loans of £44,804 (2024: £52,443) included in finance costs.

**7 Support costs**

	2025 £	2024 £
Administrative staff costs	<b>523,505</b>	486,997
Professional fees	<b>7,434</b>	24,201
Inspection costs	<b>5,723</b>	5,561
Telephone	<b>7,311</b>	7,610
Subscriptions	<b>10,656</b>	14,032
Marketing	<b>49,429</b>	100,576
Other support costs	<b>15,894</b>	7,263
Governance costs (note 8)	<b>15,381</b>	13,669
	<b>635,333</b>	<b>659,909</b>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**8 Governance costs**

	<b>2025</b>	2024
	<b>£</b>	£
Audit fees	<b>14,435</b>	12,600
Other governance costs – non-audit fees	<b>946</b>	1,069
	<b>15,381</b>	13,669

**9 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	<b>2025</b>	2024
	<b>Number</b>	Number
Teaching staff	<b>90</b>	84
Non-teaching staff	<b>43</b>	42
	<b>133</b>	126

The average monthly full-time equivalent number of employees was:

Teaching staff	<b>73</b>	70
Non-teaching staff	<b>32</b>	29
	<b>105</b>	99

**Employment costs**

	<b>2025</b>	2024
	<b>£</b>	£
Gross salaries	<b>3,879,366</b>	3,707,392
Employer's national insurance	<b>415,386</b>	351,783
Pension costs	<b>469,610</b>	468,260
	<b>4,764,362</b>	4,527,435

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**9 Employees (continued)**

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

	<b>2025</b>	2024
	<b>Number</b>	Number
£60,000 to £70,000	<b>3</b>	3
£70,000 to £80,000	<b>1</b>	1
£130,000 - £140,000	-	1
£140,000 - £150,000	<b>1</b>	-

Contributions totalling £48,776 (2024: £47,895) were made during the year to pension schemes on behalf of employees whose emoluments exceeded £60,000.

The key management personnel of the school comprise the Head Teacher, Deputy Head Pastoral, Deputy Head Academic, Head of Pre-Prep and the Bursar. The total employee benefits (including employer's national insurance and employers pension contributions) of key management personnel of the school during the year were £538,266 (2024: £506,753).

No governors receive any remuneration for their role as a governor.

A termination payment was made in the year, the terms of which are confidential and therefore not disclosed separately in these accounts. This is included in the total employment costs for the year.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**10 Comparative funds – Statement of Financial Activities for the year ended 31 August 2024**

	Unrestricted funds £	Designated funds £	Total 2024 £
<b><u>Income from:</u></b>			
Donations and legacies	1,264	-	1,264
Other trading activities	138,239	-	138,239
Charitable activities	7,003,918	-	7,003,918
Investment income	73,543	-	73,543
<b>Total income</b>	<b>7,216,964</b>	<b>-</b>	<b>7,216,964</b>
<b><u>Expenditure on:</u></b>			
<b>Raising funds</b>			
Finance costs	52,443	-	52,443
<b>Total cost of raising funds</b>	<b>52,443</b>	<b>-</b>	<b>52,443</b>
<b>Charitable activities</b>			
Education	6,847,508	-	6,847,508
<b>Total expenditure</b>	<b>6,899,951</b>	<b>-</b>	<b>6,899,951</b>
<b>Net income / (expenditure)</b>	<b>317,013</b>	<b>-</b>	<b>317,013</b>
<b>Transfer</b>	<b>90,000</b>	<b>(90,000)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>407,013</b>	<b>(90,000)</b>	<b>317,013</b>
Fund balances at 1 September 2023	8,357,253	90,000	8,447,253
<b>Fund balances at 31 August 2024</b>	<b>8,764,266</b>	<b>-</b>	<b>8,764,266</b>

**11 Taxation**

The school is a Registered Charity (number 801924). All activities are undertaken to fulfil the primary objectives of the charity and are therefore exempt under Part 11 of the Corporation Tax Act 2010.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**12 Tangible fixed assets**

	Land and buildings	Fixtures, fittings &	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2024	12,342,337	1,377,403	188,662	<b>13,908,402</b>
Additions	200,719	85,741	58,373	<b>344,833</b>
Prior periods VAT adjustment	2,236	(12,738)	(8,527)	<b>(19,029)</b>
<b>At 31 August 2025</b>	<b><u>12,545,292</u></b>	<b><u>1,450,406</u></b>	<b><u>238,508</u></b>	<b><u>14,234,206</u></b>
<b>Depreciation</b>				
At 1 September 2024	3,748,413	1,020,922	180,163	<b>4,949,498</b>
Charge for year	261,939	75,391	18,740	<b>356,070</b>
<b>At 31 August 2025</b>	<b><u>4,010,352</u></b>	<b><u>1,096,313</u></b>	<b><u>198,903</u></b>	<b><u>5,305,568</u></b>
<b>Net book value</b>				
<b>At 31 August 2025</b>	<b><u>8,534,940</u></b>	<b><u>354,093</u></b>	<b><u>39,605</u></b>	<b><u>8,928,638</u></b>
At 31 August 2024	<u>8,593,924</u>	<u>356,481</u>	<u>8,499</u>	<u>8,958,904</u>

**13 Debtors**

	2025	2024
	£	£
Trade debtors	<b>115,701</b>	212,506
Other debtors	<b>45,004</b>	68,069
Prepayments and accrued income	<b>72,974</b>	27,886
	<b><u>233,679</u></b>	<u>308,461</u>

# CUMNOR HOUSE SCHOOL TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

14 Creditors: amounts falling due within one year	2025	2024
	£	£
Bank loans (see note 15)	180,667	173,313
Trade creditors	89,315	96,116
Taxes and social security costs	361,471	84,728
Fees in advance	523,574	593,416
Other creditors	550,507	531,085
Accruals	48,160	91,160
Finance lease obligation	41,043	61,160
Deferred income - Advance fees payment scheme (see note 16)	948,884	1,321,329
	<b>2,743,621</b>	<b>2,952,307</b>

Fees in Advance represent monies received on account of fees due for the Autumn term 2025/26.

Amounts included as Advance Fees Payment Scheme are those received under a contract for future years' fees. The money may be returned subject to specific conditions upon the receipt of one term's notice.

Included within other creditors are amounts held as deposits, which are due on the pupil leaving the school or on receipt of one term's notice.

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

	2025	2024
	£	£
Bank loans	659,299	839,966
Deferred income - Advance fees payment scheme (see note 16)	1,167,633	2,141,680
Finance Lease Obligation	-	45,870
	<b>1,826,932</b>	<b>3,027,516</b>

The finance lease is secured on the assets acquired.

	2025	2024
	£	£
<b>Bank loan maturity analysis</b>		
Debt due in one year or less (see note 14)	180,667	173,313
In more than one year but not more than two years	188,108	180,667
In more than two years but not more than five years	471,191	604,939
In more than five years	-	54,360
	<b>839,966</b>	<b>1,013,279</b>

The Development Loan was taken out during the 2016 accounting period, with a further draw down during 2017. At the balance sheet date £839,966 was outstanding in respect of this loan (2024: £1,013,279). Interest only was paid until December 2017. Capital and interest started being repaid from January 2018.

This loan is secured by a legal charge over the commercial freehold and residential freehold properties of the school.

# CUMNOR HOUSE SCHOOL TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 16 Advance Fees Payment Scheme

Parents may enter into a contract to pay to the school tuition fees in advance. The money may be returned subject to specific conditions upon the receipt of one term's notice. Assuming pupils will remain in the school, advance fees will be applied as below.

	2025 £	2024 £
Amounts due within one year	948,884	1,321,329
Amounts due over one year	1,167,633	2,141,680
	<u>2,116,517</u>	<u>3,463,009</u>

The balance represents the accrued liability under the contracts. The movements during the year were:

Balance as at 1 September 2024	3,463,009	-
Amounts received in year	-	3,463,009
Amounts credited to pupil accounts for fees	(1,346,492)	-
<b>Balance as at 31 August 2025</b>	<u>2,116,517</u>	<u>3,463,009</u>

### 17 Pension and other post-retirement benefit commitments

The school operates a defined contribution pension scheme for all staff. The pension charge for the year includes contributions payable to this scheme of £469,610 (2024: £468,260).

### 18 Share capital

The company is limited by guarantee and does not have share capital. In the event of the company being wound up and being unable to meet its liabilities, each member undertakes to contribute such sums as may be required up to a maximum of £1 each. The company is under the control of the board of Governors.

### 19 Net cash inflow from operating activities

	2025 £	2024 £
Reconciliation to changes in resources		
Changes in resources	455,239	317,013
Financing costs	44,804	52,443
Depreciation of tangible fixed assets	356,070	347,922
Investment income	(155,239)	(73,543)
(Increase)/decrease in debtors	74,782	(6,711)
Increase/(decrease) in creditors	(1,235,957)	3,087,074
	<u>(460,301)</u>	<u>3,724,198</u>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**20 Analysis of net assets between funds**

<b>Unrestricted funds</b>	<b>Total</b>
<b>£</b>	<b>£</b>

**Fund balances at 31 August 2025 are represented by:**

Tangible fixed assets	8,928,638	<b>8,928,638</b>
Current assets	4,861,420	<b>4,861,420</b>
Creditors: amounts falling due within one year	(2,743,621)	<b>(2,743,621)</b>
Creditors: amounts falling due after more than one year	(1,826,932)	<b>(1,826,932)</b>
	<u>9,219,505</u>	<u><b>9,219,505</b></u>

**Fund balances at 31 August 2024 are represented by:**

Tangible fixed assets	8,958,904	<b>8,958,904</b>
Current assets	5,785,185	<b>5,785,185</b>
Creditors: amounts falling due within one year	(2,952,307)	<b>(2,952,307)</b>
Creditors: amounts falling due after more than one year	(3,027,516)	<b>(3,027,516)</b>
	<u>8,764,266</u>	<u><b>8,764,266</b></u>

**21 Commitments under operating leases**

At 31 August 2025 the company had total commitments under non-cancellable operating leases as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Expiry date:		
Within one year	<b>52,624</b>	54,707
Between one and two years	<b>45,961</b>	7,933
Between two and five years	<b>117,878</b>	10,110
	<u><b>216,463</b></u>	<u>72,750</u>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 AUGUST 2025***

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**22 Related parties**

The school is limited by guarantee with no one member having overall control.

During the year, the school made a donation to a community interest company for £1,000 (2024: £1,000) to which a governor of the school is also a director. There were no other related party transactions with regards to the governors in the year (2024: £nil).

Cumnor House School believes that an excellent education should be available to all children, regardless of means. In order to facilitate this, The Cumnor Foundation (a separate charity – charity number 1168316) has been set up to provide free places at Cumnor House School, and thereafter at a number of senior independent schools. The Cumnor Foundation has a board of trustees which is not common to Cumnor House School. Two of the governors of the school are trustees of The Cumnor Foundation.

**CUMNOR HOUSE SCHOOL TRUST**

England & Wales - Charity number 801924

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# Accounts

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Charity Registration No. 801924

Company Registration No. 2411055 (England and Wales)



**CUMNOR HOUSE SCHOOL TRUST  
(LIMITED BY GUARANTEE)**

Governors' Report and Accounts  
For The Year Ended 31 August 2024

# CUMNOR HOUSE SCHOOL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Governors</b>	J L Tanner (Chair) J V McCaldin (Deputy Chair) R P Boardman C V Brand N J Collins A J Emery J Hempsted-Kingham S J McConnell S Miller J F A Reynolds G E Siebert
<b>Headmaster</b>	F J Llewellyn
<b>Bursar</b>	L A Stark
<b>Charity number</b>	801924
<b>Company number</b>	2411055
<b>Principal address and registered office</b>	Danehill Haywards Heath East Sussex RH17 7HT
<b>Auditors</b>	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
<b>Bankers</b>	Lloyds TSB Bank PLC 90-101 South Road Haywards Heath West Sussex RH19 4ND
<b>Solicitors</b>	Cripps LLP 22 Mount Ephraim Tunbridge Wells Kent TN8 8AS

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# CUMNOR HOUSE SCHOOL TRUST

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# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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The Governors of Cumnor House School present their annual report and audited accounts for the year ended 31 August 2024. The Governors confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of The Charities SORP (FRS 102) and contains a director's report, including the requirement of a strategic report, as required by company law.

### OUR AIMS

The School operates under a Declaration of Trust dated 3 August 1989 and a scheme that was sealed by the Charity Commissioners for England and Wales on 17 August 1989 that included the regulations for appointment of trustees.

The policy adopted in furtherance of the Charity's objective is to operate a School for Preparatory, Pre-Preparatory & Nursery boys and girls aged 2-13 years. There is provision for up to 66 boarders. The School welcomes pupils from all backgrounds and an individual's economic status, gender, ethnicity, race, religion or disability do not form any part of the admission process. The School motto is 'Aim High, Be Kind, Dare to be Different'. The intention is to attain high academic standards while allowing pupils to build self-confidence and gain from the extensive extra-curricular activities. This policy is designed to enable the children to experience a broad education and develop the necessary skills to prepare them for the senior school of their choice. There have been no changes to this policy during the reporting period.

### OUR OBJECTIVES

The Charity's principal objective is the advancement of education and to conduct, carry on, acquire and develop in the United Kingdom and Europe any boarding or day school or schools for the education of children of either sex or both sexes. In setting the objectives and planning activities, the Governors have considered the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging. Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School and as such, we outline our key objectives below.

Our key objectives for the year included:

- To continue with our broad academic curriculum, underpinned by teaching excellence
- To maintain a number of pupils from a broad range of backgrounds.
- To enhance and improve the co-curricular provision for pupils
- To continue to develop the pastoral care we provide for pupils
- To provide excellent Nursery care for 2-4-yr olds
- To provide, financial resources permitting, continuing support of our pupils already in receipt of fee assistance or by accepting 15- or 30-hour EYFE
- To maintain the provision of means-tested 100% fee-assisted places from the Cumnor Foundation
- To develop our 'Outreach' programme of co-operation and joint working with local state junior schools
- To play our part in the life of our local community through our community access and service programmes.

### REVIEW OF ACTIVITIES AND ACHIEVEMENTS

#### Pupil numbers and fees

Our educational activities are carried out through our Prep, Pre-Prep & Nursery Schools. Pupil numbers in our Prep School were at 252, including 55 optional boarders. The number of pupils at our Pre-Prep School was 96. Nursery numbers, on a Full Time Equivalent basis, were 64.

Our fees increased by 5%. Our fees for the current year before the deduction of any means-tested fee assistance were:

- Pre-Prep - £3,560-£4,700 per term
- Prep School: Day - £5,950-£7,790 per term
- Prep School: Boarders - £8,990 per term

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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### **Academic**

The 45 pupils leaving from Year 8 in 2024 went on to a range of 14 Senior Schools and won a total of 28 scholarships and exhibitions, our highest total to date. There were 6 Academic (including 2 Headmaster's awards), 6 Sports, 5 Performing Arts, 5 Art and 5 DT awards in addition to a Brighton College Millennium Award. This reflects the School's policy of providing individualised attention to every child coupled with a breadth of educational opportunity.

### **Co-curricular activities:**

#### **Music**

2023–24 has been an exciting year for music. In January 2023, we launched a new music curriculum spanning Years 3-8 that brings together music theory, listening, improvisation, composition and socio-historical discussion. Our focus has primarily been on increasing practical performance opportunities in the classroom, including Samba Band (Y7), Gamelan Ensemble (Year 6), and Ukulele Band (Year 5).

We celebrated Cumnor Community Music Day with our Year 3-5 pupils at Arundel Cathedral. This included a performance of 'Symphonic Adiemus' by Sir Karl Jenkins featuring the Arundel cathedral choristers and lay clerks, professional soloists, a full orchestra and an adult choir. These bigger events were supported by a number of informal coffee concerts, and faculty concerts which give all instrumentalists at the school an opportunity to perform in front of a larger audience. The Music Department also collaborated with the drama department to provide musical backing for the Year 3, 5, 7 and Year 8 drama productions, as well as pre-prep events and productions.

The school acquired a new harp teacher who is offering lessons to pupils on a weekly basis. The department also took on a second guitar teacher, eliminating our waiting list. Plans are in place for next year to employ a double bass teacher, so that we offer the full provision of string instruments at Cumnor.

There are rising levels of musical literacy, particularly amongst our younger pupils, which in turn translates into more children playing instruments, and achieving higher standards. Our Louis Armstrong and Glenn Miller bands are bigger than ever before, and our orchestra is developing well. We have an upward trajectory on the quality of the singing in the chamber choir post Covid, and there are plans next year to introduce a Junior Choir for Y3 and 4, and to expand the opportunity to sing in Chamber Choir to Y5 and 6 by relocating the rehearsal to a Wednesday. This will make recruitment into Chamber Choir much smoother, and expand the numbers significantly. We have high percentage uptake for music lessons across Y3-8, particularly in Year 5 and 6 where the percentage of pupils playing at least one instrument is around 80%.

This year we have been fortunate to have many opportunities to perform outside school. Our year 6 students sang at the O2 Arena in London as part of Young Voices 2024. Our Chamber Choir was invited to Benenden to a vocal workshop with members of world renowned Voces8.

#### **Drama and Dance**

We had a full season of shows at Cumnor last year for all year groups. The Year 5 Show in a Week 'Oink' in the Autumn Term was followed by the Nativity performance by the Pre-prep. The Year 7 students performed Andrew Lloyd Webber's 'School of Rock' in the Spring Term. The Year 6 Theatre Competition, the Year 3 performance of 'The Grotts', the Year 4 Gobblefunk Drama Showcase and the Year 8 Outdoor Production of 'Much Ado About Nothing' made the Summer Term rich in performance. Cumnor Drama coordinates and delivers LAMDA speech and drama lessons to 112 students in Years 4-8, as well as planning and preparing Year 8 Drama Scholars for senior schools. The exam results were 104 distinctions and 8 high merits.

In 2023-24, we held our inaugural Dance Coffee Concert (attended by the Heads of Dance from Brighton, Hurst and Ardingly) and, at the end of Autumn Term, our 'Strictly Cumnor Dancing' competition involving over 50 boys and girls from multiple year groups. We also hosted our first ever 'Get Up and Dance Day' here at Cumnor when we were joined by teachers from Zonation, Bollywoodvibes and Universal Dance who ran workshop classes for 51 of our pupils and 30 visitors from our local partner schools.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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### **Sport**

Sport at Cumnor continues to encompass the school motto, "Aim High, Be Kind, Dare to be Different". We believe that all Cumnor children should be active, that they will participate enthusiastically in organised sport, and that some will excel. Sport allows the children to explore their capabilities, offering them a framework to learn from mistakes whilst knowing they are supported in their own development. Away from the physical improvements and sport-specific skills, we focus heavily on their co-operation, respect, self-discipline and self-organisation. These 'life skills' expand the level of success we see through sport and the experience the children take on to their senior schools.

Sport is split into major and minor games: major being the traditional sports we play regularly in inter-school matches such as football, hockey, netball, rugby and cricket. Our minor games offering come in the form of sports that are offered to all, but are less widely played in school, such as: swimming, golf, tennis, sailing, cross-country, skateboarding to give a small flavour. We continue to widen the sports regularly offered in our sports programme, seeking to stay ahead of the curve and remain a leader in our locality.

We believe that strong links between school and club sport assist our students in achieving their full potential. We are extremely proud of our deep alignment with Fletching and Lindfield Cricket Clubs, East Grinstead Hockey Club, Haywards Heath and Crowborough Rugby Clubs and East Grinstead and Lindfield Football Clubs.

In 2023-24, Cumnor won the Sussex County Cricket Under 13 Girls Cricket Championship and were semi-finalists in the Sussex County Cricket Under 13 Boys Cricket Championship. We got through to the Final of the IAPS Under 13 Girls National Hockey Championships. We placed third in the IAPS Under 13 Girls National Indoor Cricket Championships and won the regional rounds of both the IAPS Under 13 Girls National Cricket Championships and the IAPS Under 11 Boys National Cricket Championships at the end of Summer Term.

### **Pastoral**

The School is committed to safeguarding and promoting the welfare of pupils and staff in line with KCSIE. The Pastoral management of the school is overseen by the Pastoral Leadership Team, headed up by the Deputy Head (Pastoral). Alongside the regular information provided to parents about their children's development through parents' evening and reporting, a comprehensive series of talks and seminars are in place to help provide further guidance. The formation of meaningful relationship with parents is at the heart of an excellent Pastoral Care provision and regular contact is maintained throughout the year through informal conversations, face-to-face meetings and newsletters. Older pupils undertake a Peer Mentoring training programme to provide impactful and meaningful role models to younger pupils. Heads of Year oversee form takers in each year offering a point of escalation should it be required to manage any pastoral issues and concerns. These staff report and liaise directly with the Deputy Head (Pastoral). There is a pupil-led School Council as well as Cumnor Care Committees of pupils in each year group to identify pupil issues and reinforce our Anti-Bullying policy across the school. All of this is overseen by the Board's Safeguarding Committee in liaison with the Pastoral Leadership Team.

The Cumnor Chapter Programme is a series of additional tools designed to complement the pastoral work already undertaken by form takers, in assemblies and by all teachers across the curriculum. These tools include a wellbeing hub that provides a proactive approach to mental health and wellbeing by offering support and guidance for every parent, pupil and member of staff at Cumnor and an Emotional Literacy Support Assistant practitioner to support children in the development of their emotional literacy.

### **Details of Fee Assistance and Scholarship awards:**

#### **Fee Assistance**

The Charity makes funds available for families and staff in financial need, which are granted on the merits of each case. Fee Assistance awards are important to provide access to the education offered to families from a range of backgrounds, many of which would otherwise not be able to afford the fees. There are three types of fee assistance available from the School: Foundation Scholarships for children who currently attend state school and are academically gifted and show outstanding potential in sport, music, art, DT or drama; Hardship Fee Assistance for parents in times of unforeseen financial hardship; Music and Performing Arts Scholarships, when discounts are given for additional drama, dance and instrumental lessons. The school encourages musical excellence and awards scholarships to those current children who have passed with distinction at Grade 4 or a pass at Grade 5 (piano and string instruments) or distinction at Grade 5 or a pass at Grade 6 (brass, wind instruments, drums and vocal). Lessons must be taken at school.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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Financial support for the means-tested Hardship Fee Assistance is available for parents who for some unexpected reason are unable to afford the standard fees. To receive means-tested fee assistance, parents will have to demonstrate a genuine need for financial assistance. The Governors set the funds available for fee assistance based on the financial health of the School and the approved charitable benefit. Approved fee assistance, and funds available to support them, are reviewed by the Governors on a termly basis. Means tested awards are designed to relieve hardship where a pupil's education would otherwise be at risk.

The School has to ensure a balance between those fee-paying parents who may make a considerable sacrifice to fund their own children's education and those benefiting from awards. Full details are available on the school website ([www.cumnor.co.uk](http://www.cumnor.co.uk)). During the year the total of awards granted was £752,232 (2023: £622,454) and represented 10% of our gross fees. These helped 64 of our pupils, of which 8 pupils benefitted from a full remission of fees. In 2022-23, we were struck by the plight of Ukraine after the invasion by Russia. In response to this crisis, and in order to help refugee children who were living with our parents, we took on 7 Ukrainian pupils on full fee remission. This support has continued in 2023-24.

### **Review**

The Governors are constantly reviewing our Fee Assistance Awards policy to ensure that able children can accept offers of places at our School through the availability of awards, including means-tested fee assistance.

### **Cumnor Foundation**

Each year, Cumnor House Sussex offers up to two fully-funded Foundation Scholarships to children currently in Year 3 at a Sussex state primary school, or who are being home schooled. Parents or guardians of children who are excelling academically and performing towards the top of their Class are encouraged to apply. The places are offered to children from families who could never afford to pay for an independent school education.

The Cumnor Foundation is unique, in its aim to place a child at an independent school on a 100% bursary for ten years, from the age of 8 to 18. Successful applicants join Cumnor House Sussex, on a full bursary, in Year 4 and remain with us until Year 8, when we support their move to an independent senior school, subject to their meeting the entry criteria of each school. They join that school's own 100% funded fee assistance programme in Year 9, to the completion of their school education at the end of Year 13. The Foundation Scholarship at Cumnor includes activities such as sport, music, art and DT, as well as the cost of school uniform and school trips.

We have a range of local Sussex and national senior schools who have engaged with The Cumnor Foundation, including Benenden School, Eastbourne College, Hurstpierpoint College, The King's School Canterbury, Mayfield School, Radley College, Roedean School, Sevenoaks School, Tonbridge School, Wellington College and Worth School – with new partner schools continually being added to this list.

### **Charities and Public Benefit:**

#### **Charitable activities and public benefit**

The Governors consider that due regard has been paid to the public benefit guidance published by the Charity Commission. All activities at the school are focused on the principal charitable aim; that is the advancement of education. In addition, the school looks to provide other opportunities for charitable benefit whenever possible, including the provision of financial support through fee assistance, making the school facilities available to the wider community and raising funds for other charities.

#### **Charity fund-raising**

A total of over £49,540 (2023: £29,700) was raised by parents, children and staff and donated to charities over the course of the year, namely to Oscar's Wish Foundation and PCD Support UK, both of whom support children in Sussex in various ways.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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### Community Service

#### Community links

The School maintains links with:

- Local schools (including: Danehill Primary, Chailey Heritage, Lindfield Primary, Fletching Primary, Barcombe Primary, Hamsey, St Giles, Plumpton).
- Local organisations (including: CPAS Ventures, Step by Step, Friends of Fletching, All Saints Church, Danehill, All Saints Church Crowborough, Christ Church Haywards Heath, Cuckfield Baptist Church, East Grinstead, Forest Row, Fletching, Newick and Burgess Hill Scout Groups).
- The local community (including groups, societies, clubs and sports teams from the surrounding villages of Danehill, Horsted Keynes, Chelwood Gate, Newick, Chailey, Crowborough, Hartfield, Lindfield, East Grinstead, Haywards Heath and Fletching).

#### Outreach programme

Our outreach programme seeks to widen access to our education resources, by bringing independent and state school communities together. We regard our 'Outreach' programme as a continuing success. We believe the exchange of ideas and the opportunity for our pupils to mix, learn and work alongside state pupils is beneficial to all pupils. Our primary aim is to provide opportunities for children from within our local community to experience a broader educational experience by using the facilities and expertise within our staff.

#### Sport

This year, we have made the following facilities and coaching available at a small/no charge to benefit pupils attending local state schools:

- use of the swimming pool for swimming lessons and Junior Schools Swimming Gala (approx. 19 hours/week)
- use of football pitches, astro pitches and sports hall for local club sides (approx. 4 hours/week)
- use of our grounds and pool for a local triathlon club (approx. 1 hour/week)
- use of indoor nets for Newick CC over the winter (approx. 1 hour/week)

This year we have hosted Danehill Primary and St Giles Primary for football, rugby, netball and cricket festivals and there is an upcoming hockey festival planned.

#### Drama

The theatre space has been well used by Showstoppers Drama Holiday Camp throughout the year, generating an extra income of around £9,000 for the school. We were also pleased to let Danehill Primary use the theatre for their end of term performance in the Summer Term. In addition, we supported a number of community performing arts groups with low charge theatre lettings this year, including a production of Six by Worssam Productions, a dance production by Theatre Express, a Singing Mamas concert and our first comedy night hosted by Brighton-based comedy club, Funny That!

#### Music

School children and choirs are involved in Community Service visits and supporting local care homes including Rapkyns, Charters, and Abbeyfields. The School has, in the past, hosted charity concerts. The school hosts ABRSM music exams which includes spaces for external pupils from outside of Cumnor to participate. This year, the Director of Music gave a four-hands piano recital which was advertised internally and externally (including to our Alumni) which was well attended. The event was free admission, and donations were collected on exit for school charities.

#### Literacy

Now in its 8th year, Cuckfield Bookfest is an annual celebration of literature, bringing together authors, writers and book lovers of all ages. Cumnor again sponsored the Children's Bookfest, an integral element of the overall programme, welcoming authors for children aged five upwards. In addition, Cumnor supported a Creative Writing Competition for 7-13 year olds from, celebrating World Space Week, receiving over 200 entries from 10 private and state-funded local schools.

#### Science

Children from local Primary schools have been invited to experience our facilities in a subject where these opportunities are not possible within their own science curriculum. There is a weekly rota on a Wednesday afternoon for the aforementioned schools to learn in our labs under the guidance of our staff.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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### **Environmental Initiatives: Cutting our 'carbon footprint'**

The School continues to recycle as much as practical. This is complemented by many environmental and recycling initiatives to reduce emissions in our buildings new and old and by educational initiatives. We recycle food, paper and cardboard; glass and tin; and large metals are taken to a scrap metal merchant. We have solar panels on the Science building and have joined the payback scheme to put unused power back into the Grid, as well as running four air source heat pumps in the building under the RHI scheme. We are undertaking an analysis of energy consumption to reduce use in certain areas and are investigating wider use of photovoltaic panels and heat pumps.

### **Our Old Cumnorianians**

We currently have 2,402 Old Cumnorianians (OCs) listed on our alumni database. We are working hard to encourage other OCs to reconnect and update their details via a termly newsletter and social media posts, plus regular reunions and invites to a number of key events in the school diary (such as the Christmas Fair and theatre productions). The school's new website will enable us to add regular OC 'spotlight' pieces, sharing the experiences of individual alumni about their journey post Cumnor and their lives today.

In May 2024, we welcomed back 100 OC leavers from 1986 to 2000 for lunch followed by a school tour and cricket match. This reunion was supported by Anna Milner-Gulland (widow of former Headmaster, Nick Milner-Gulland), Liv Munday (Class of 1992), Frances Marden (Class of 1994) and Lachlan Nieboer (Class of 1995). In early June, 40 leavers from Class of 2023 returned to school for their 'one year on' gathering, to which their parents were also invited.

During the Summer term of 2025, the Classes of 2014 and 2015 will be invited to the school to celebrate a decade since they left – again with the invite extended to their parents. We also plan to reinstate an annual Old Cumnorianian event to which OCs from any year/era will be welcome to attend.

As well as enhancing and expanding engagement with our OCs, we have now established a Friends of Cumnor initiative which allows parents of OCs, grandparents/other relatives of current pupils, former Cumnor staff and members of the local and wider community to opt-in to receive termly email updates on the life and work of the school – including invites to a range of school events.

### **FUTURE PLANS**

The School operates a development plan that is reported to the Board each term and formally reviewed by the Governors annually. In 2023-24, our main drive was to allow the new Senior Leadership Team to take charge of all aspects of the School. Key developments were; design, development and launch of a new school website; improved strategies for communication with parents; implementation of a new behavioural policy; launch of the Cumnor payscale to ensure transparency and progression of teachers' pay; several new systems for tracking pupils' progress and pre-prep reporting; establishment of a School Council and Parent Representatives; introduction of new Performing Arts Scholarship for Year 7 entry; extending our co-educational sports offering with introduction of Girls' Football season and laying of 2 artificial cricket wickets, to allow more girls' hardball cricket; and training in Equality, Diversity and Inclusion (EDI) which will lead to the creation of an EDI policy and roadmap.

There were no major capital developments or expenditure. We continue to hold a designated fund for major structural repairs.

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

Our plans are financed primarily from fee income and from a bank loan. The Governors need to maintain an equitable balance between ensuring our current pupils benefit whilst, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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### OUR FINANCES

#### Financial review

The Charity is in a sound financial position with good prospects as highlighted above in the review of activities, despite a difficult economic climate. The School generated a surplus on operating activities of £317,013 (2023: £238,573) with the inclusion of charitable donations received of £1,264 (2023: £1,728). Surplus funds generated by the School's activities are supplemented by secured bank loans, the level of which is monitored by the Governors against financial performance to ensure they remain appropriate to the School.

The principal source of income is fees accounting for 97% of the School's income. The Governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of our School.

As a charity, the parents of our pupils have the assurance that all the income of the School must be applied to educational purposes. As an educational charity we enjoy tax exemption on our educational activities and these are applied for our charitable aims. As a Charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied to educational purposes and help us to maintain our bursary policies and 'outreach' programme.

However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

#### Reserves policy

The Governors regularly review the finances of the school in accordance with a plan of effective stewardship. The School had unrestricted reserves (land, buildings and current assets less creditors) at the year-end of £8,764,266 (2023: £8,447,253), including net current assets of £2,832,878. The School's reserves policy is to ensure that its financial affairs are maintained within a budget that is approved by the Governors. The Governors consider that, in the event of a significant drop in short-term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised.

Reserves are made up of land, buildings and current assets less creditors and are called 'Funds' in charity accounts.

#### Investment policy

The School currently has no investments under management. Any surplus cash is managed in-house, being invested in deposit accounts with Lloyds Bank, in accordance with delegated authorities as approved by the Governors.

#### Executive Remuneration Policy

Cumnor House School Trust is an equal opportunities employer and applies objective criteria to assess merit. The Standing Committee set pay levels for the Executive and is provided with the details of academic and non-academic staff (including annual pay rises and pay rates for new staff). The Finance & General Purposes Committee approves the overall payroll budget for the year. Separately the terms and conditions of the Executive are reviewed annually by the Standing Committee with reference to national and local trends and are set in line with salaries of similar roles in the sector. It is the school's policy to pay staff in accordance with individual performance while at the same time supporting our ability to attract the right people to all levels of responsibility within the organisation.

#### Developments and Maintenance

This year there were no major developments. In terms of minor works, we refurbished the girls' and boys' dormitories, refurbished the toilets in the main building and turned the old uniform shop into a wet weather recreational space. We added toilets onto a Year 2 classroom block; we re-roofed two buildings; renewed carpets in one classroom; redecorated the theatre, exterior cladding of the swimming pool, 4 classrooms and the ground floor of the main building; installed new windows on the terrace side of the main building; installed new fire doors in the girls' and boys' dormitories and upgraded our fire detectors and extinguishers throughout all buildings. The School's 'Green Week' puts an emphasis on sustainability but the long-term goal of overhauling all gas and oil boilers in favour of heat pumps and solar panels has been put on hold on the basis of cost; it remains an aspiration.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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### **Pension Liability**

The School participated in a Royal London Group Scheme with defined contributions for its teaching and some non-teaching staff. The pension charge for the year includes contributions payable to Royal London of £468,260 (2023: £449,517). The remaining staff were enrolled in Scottish Widows or NEST Schemes, unless they specifically opted out.

### **OUR ETHOS, STRATEGY AND POLICIES**

Our Governors are responsible for monitoring the Executive, who set a strategy for achieving the School's objectives, and for the long-term financial health and sustainability of the school. The focus of the strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and to widen further access to the education our School provides. It also gives priority to ensuring that we have a safe and secure environment in which children have the freedom to develop their multiple talents.

### **ACCESS POLICY**

It is important to us that access to the education we offer is not restricted only to those who can afford our fees. We believe our pupils benefit from learning within a diverse community.

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

The School Governors are Trustees of the Charity and Directors of the Company for the purpose of company law. None has any beneficial interest in the Company. The Governors have overall responsibility for the management and control of the Charity and the full Board of Governors meet at least three times a year.

After discussion with the Headmaster and the Standing Committee, the Chairman invites persons with an interest in this Charity with appropriate backgrounds such as education, finance, law, business, medicine and property, to consider accepting nomination for election as a Governor at least once per annum at a full Board meeting. We always ensure a balance of such qualifications is sought and Governors are expected to take an active part in the Committees. We also ensure we have a number of parents who are Governors. The Standing Committee is responsible for reviewing the process for appointment and succession of Governors. New Governors are given a thorough induction on appointment and provided with all the necessary documentation on the Charity and how to fulfil their duties. They are invited to attend training courses as necessary. Governors spend a minimum of a day each year observing teaching and interacting with pupils and staff.

The Education, Safeguarding and Finance & General Purposes Committees meet in advance of each full Board meeting. The Standing committee meets at least annually. Other committees and working groups can be convened as required. Day to day running of the School is delegated to the Senior Leadership Team of Headmaster, Deputy Heads (Pastoral and Academic), Head of Pre-Prep and Bursar. The Headmaster and Bursar are invited to attend the meetings of all of the above committees; the Deputies and the Head of Pre-prep attend one Board meeting a year to update the Board on their remit. The School's Bursar is also Clerk to the Governors and as such is responsible for co-ordinating the work of the Governors and their Committees, preparation of papers and management accounts and the review of matters arising.

All trustees give of their time freely and no remuneration was paid in the year, and there were no expenses to be reimbursed.

### **Senior Leadership Team**

The Governors now recognise that the Head, Deputy Head Pastoral, Deputy Head Academic, Head of Pre-Prep and the Bursar comprise the Senior Leadership Personnel (see note 9 to the accounts). The Governors have given delegated authority to the Head to pay higher salaries for exceptional candidates where this is in the interest of the School. The day-to-day running of the School is delegated to the Head, supported by senior staff. The Headmaster undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration of the School is undertaken within the policies and procedures approved by the Governors which provide for significant expenditure decisions and major capital projects to be referred to the Governors for prior approval. The Head oversees the recruitment of all staff.

### **Other Relationships**

The Head is a member of the IAPS and of the 'Oxford Group', which presents opportunities at the IAPS conference and elsewhere to share expertise, knowledge and experience across the independent school sector. The Conference also permits appropriate representation to Government and regulators of the views of the sector. The Deputy Head Pastoral is a member of the Oxford Group of Deputy Heads. The Bursar is a member of the

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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NAHT and of the Independent Schools Bursars Association. The School is a member of the Boarding Schools' Association.

### PRINCIPAL RISKS AND UNCERTAINTIES

#### Risk factors

The Finance and General Purposes and the Safeguarding Committees covers risk and are responsible for assessing the major risks to which the Charity is exposed and reporting on these to the Board of Governors. The Governors continue to keep the School's activities under review, particularly with regard to new risks that may arise from time to time. The Governors consider that all major risks identified by this process have been mitigated to an acceptable level by internal controls, insurance cover and other factors as appropriate.

#### Risks and uncertainties

The principal concern for the school is the welfare of the pupils and staff, which is a pervasive factor in the assessment of risk by the Governors and the determination of mitigating actions. The risk management process has highlighted the following specific matters that the Governors consider to be the principal risks and uncertainties facing the School:

- A) Economic factors affecting pupil numbers, fee rates and fee collection. The Governors keep a close watch on our loans outstanding and the interest payable. We require a small surplus pre-depreciation to satisfy the bank's covenant. We have recently bolstered our marketing and pupil recruitment processes
- B) Cyber security. We have recently completed an upgrade of our IT network infrastructure and IT switches to ensure we are mitigating the likelihood of cyber-attack or phishing. This is coupled with regular staff training on cybersecurity.

#### Economic Outlook and Market Considerations

The Governors are aware of a number of macro-economic factors that are putting pressure on the demand for independent education amongst parents and in particular their ability to pay school fees. These pressures seem likely to continue and may even intensify over the next few years that would have the effect of reducing pupil numbers. The Governors wish to operate a sustainably sized school with pupils drawn from a broad base of backgrounds. This objective, combined with their knowledge of the fee structures of other schools in the area with comparable offerings, has led the Governors to take the following steps:

- 1) Continue with their plan to review fees in the light of market forces
- 2) Carefully control and monitor costs, with priority for expenditure focussed on attracting and retaining high quality teachers.
- 3) Put greater emphasis on the marketing of our provision in an effort to maintain or increase pupil numbers

#### Cyber Security

We continue to monitor any threats, remind staff and children about the possibilities of letting viruses, malware and ransomware into the school and our firewalls for incoming and outgoing data are continually modernised. Comprehensive IT provision is an essential part of a successful school. The Governors continue to take the issue of Cyber Threat seriously but all significant and medium risk items have been mitigated as far as is reasonably practical. The School has invested in hardware and staff training to maintain a good level of provision for remote learning, parents' evenings and other normal interaction. We shall continue to investigate other means of ensuring cyber security within reason, alongside our partner firm.

#### Planning

We hold planning permission for a new classroom block.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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### Safeguarding

The concerns for children's welfare and wellbeing are growing with the changes to society and the increase in use of social media. In response, the Safeguarding Committee of Governors meets three times a year, reporting to the main Board, on matters central to the needs of the children, their safety and well-being. In September 2022, the school employed a Deputy Head Pastoral to ensure that all legislation, regulation and school policies are fully implemented.

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis. Through the risk management processes (a Risk Register and pursuant Mitigation Document) established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

### Governors insurance

The School holds Governors' Liability Insurance.

### DISCLOSURE OF INFORMATION TO AUDITORS

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

### AUDITORS

A resolution proposing that TC Group be reappointed as auditors of the charity will be put to the Board.

### GOVERNORS AND CHARITY TRUSTEES STRUCTURE, GOVERNANCE AND MANAGEMENT

The Governors are the charity trustees of Cumnor House School Trust. New Governors are appointed by the existing Board of Governors. All Governors have served throughout the year except where indicated:

Cumnor House School Trust is a registered Charity, number 801924. It is a company, number 2411055, limited by guarantee, which was incorporated on 3 August 1989. The charity is governed by its memorandum and articles of association.

The Governors who served since the start of the accounting period (i.e. 1 September 2023 until the date of the signing of the accounts) were:

J L Tanner (Chair)  
H D Bastide (Deputy Chair) (resigned 26 June 2024)  
R P Boardman  
C V Brand  
N J Collins  
S L Bevan (resigned 26 June 2024)  
S McConnell  
J F A Reynolds  
G E Siebert  
J V McCaldin (appointed 6 December 2023)  
A J Emery (appointed 6 December 2023)  
J Hempsted-Kingham (appointed 6 December 2023)  
S Miller (appointed 20 March 2024)

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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### The work of the committees

The Finance & General Purposes Committee covers Finance & Development and most aspects of Risk (the Safeguarding Committee monitors child protection and safeguarding risks).

The following served as members of the Finance & General Purposes Committee: J L Tanner (Chairman), S McConnell (Chair), J McCaldin (Finance), A Emery and F Reynolds (Development). This committee is responsible for the fee structure and annual fee adjustments, policy with regard to fee bursaries, including scholarships, annual forward budget, comprising profit and loss account, balance sheet, cash flow statement, capital expenditure budget, new borrowings or changes in conditions of existing borrowings, as well as any pledging of the assets, significant leases and other contracts, selection and terms of appointment of auditors and other advisers, banking arrangements and commencement of legal proceedings by the School and response to proceedings against the School, the review of the property and facility requirements for the school linked to capital expenditure. These include major and minor capital projects, acquisitions and disposals of property, the planned maintenance programme, minor works projects and repairs, the assessment of the significant risks to the charity that need to be addressed, to check they are mitigated as far as practicable, and to validate the principles of risk management at the school.

The following have served as members of the Education Committee: Miss N J Collins (Chair), Mrs H D Bastide, Mrs S L Bevan and Mr S Miller. This committee is responsible for the continued development of an academic but appropriate curriculum at the school, one that is based on fulfilling the ethos of the school with its wider aims and pursuit of the cultivation of spirit and character, but also to ensure that the intellectual, aesthetic and personal development of all the children is taken into account. This includes a need to monitor the compliancy and regulatory matters as regards SEN provision, stretching the 'gifted and talented' and keeping an eye on best educational practice.

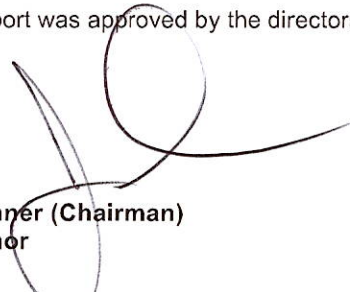
The following have served as members of the Safeguarding Committee: Mrs C V Brand (Chair and Medical), Mrs H D Bastide (EYFS), Mrs S L Bevan (Boarding), and Mr J Hempsted-Kingham (Internet safety). This committee is responsible for ensuring that Cumnor House School ('the School') and the Board comply in all respects with their duties under current legislation and have regard to government guidance, to ensure that the School's policies, procedures and training are effective and comply with the law at all times in order to meet their duty to safeguard and promote the welfare of the pupils in the School (and to keep the Board briefed accordingly).

The following have served as members of the Standing Committee: J L Tanner (Chairman), Mrs H D Bastide, R P Boardman, & Miss N J Collins. This committee is responsible for reviewing the remuneration and benefits of the members of the Executive Team (comprising the Headmaster, the Bursar) with a view to making recommendations to the Board of Governors.

The following executive personnel of the School served during the year as indicated. Neither is a trustee or director, although the Bursar serves as Company Secretary and Clerk to the Governors: -

F J Llewellyn - Headmaster  
L A Stark – Bursar

This report was approved by the directors of the Trust at the Board meeting as dated below.



J L Tanner (Chairman)  
Governor

26.11.2024.

# CUMNOR HOUSE SCHOOL TRUST

## STATEMENT OF GOVERNORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2024

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The Governors, who are also the Directors of Cumnor House School Trust for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Governors 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2024

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We have audited the financial statements of Cumnor House School Trust (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

### **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 the provisions available for small entities, and we have fulfilled our 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 governor's 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 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 governor's with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, including the governor's report, other than the financial statements and our auditor's report thereon. The governors are responsible for the other information. 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 (incorporating 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 strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2024

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### **Matters on which we are required to report by exception**

In the light of our 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 strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the governors' report and from the requirement to prepare a strategic report.

### **Responsibilities of governors**

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 to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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; to 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 its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the governors and other management (as required by auditing standards), and discussed with the governors and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, DBS checks, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2024

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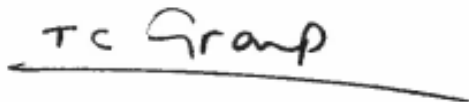
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### 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 the 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, or for the opinions we have formed.

  
TC Group

**Mark Cummins FCCA (Senior Statutory Auditor)**  
for and on behalf of TC Group  
**Statutory Auditors**  
Office: Steyning, West Sussex

Dated: 2 January 2025

# CUMNOR HOUSE SCHOOL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds £	Designated funds £	Total 2024 £	Total 2023 £
<b><u>Income from:</u></b>					
Donations and legacies		1,264	-	1,264	1,728
Other trading activities	3	138,239	-	138,239	115,749
Charitable activities	4	7,003,918	-	7,003,918	6,508,486
Investment income	5	73,543	-	73,543	-
<b>Total income</b>		<b>7,216,964</b>	<b>-</b>	<b>7,216,964</b>	<b>6,625,963</b>
<b><u>Expenditure on:</u></b>					
<b>6</b>					
<b>Raising funds</b>					
Finance costs		52,443	-	52,443	62,444
<b>Total cost of raising funds</b>		<b>52,443</b>	<b>-</b>	<b>52,443</b>	<b>62,444</b>
<b>Charitable activities</b>					
Education		6,847,508	-	6,847,508	6,324,946
<b>Total expenditure</b>		<b>6,899,951</b>	<b>-</b>	<b>6,899,951</b>	<b>6,387,390</b>
<b>Net income / (expenditure)</b>		<b>317,013</b>	<b>-</b>	<b>317,013</b>	<b>238,573</b>
<b>Transfer</b>	18	<b>90,000</b>	<b>(90,000)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>407,013</b>	<b>(90,000)</b>	<b>317,013</b>	<b>238,573</b>
Fund balances at 1 September 2023		8,357,253	90,000	8,447,253	8,208,680
<b>Fund balances at 31 August 2024</b>	21	<b>8,764,266</b>	<b>-</b>	<b>8,764,266</b>	<b>8,447,253</b>

All income and gains for the period are recognised above. All of the school's activities are classified as continuing.

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

# CUMNOR HOUSE SCHOOL TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	12		8,958,904		9,239,005
<b>Current assets</b>					
Debtors	13	308,461		301,750	
Cash at bank and in hand		5,476,724		1,965,402	
		5,785,185		2,267,152	
<b>Creditors: amounts falling due within one year</b>	14	(2,952,307)		(1,930,618)	
<b>Net current assets</b>			2,832,878		336,534
<b>Total assets less current liabilities</b>			11,791,782		9,575,539
<b>Creditors: amounts falling due after more than one year</b>	15		(3,027,516)		(1,128,286)
<b>Net assets</b>			8,764,266		8,447,253
<b>Income funds</b>					
Unrestricted funds	21		8,764,266		8,357,253
Designated funds	18		-		90,000
			8,764,266		8,447,253

The accounts were approved by the Board on 26th November 2024.

J L Tanner (Chairman)  
Governor

Company Registration No. 2411055  
Charity Registration No. 801924

# CUMNOR HOUSE SCHOOL TRUST

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2024

		2024	2023
	Note	£	£
<b>Cash flows from operating activities</b>	<b>20</b>	<b>3,724,198</b>	638,501
<b>Cash flows from investing activities</b>			
Financing costs	6	(52,443)	(62,444)
Payments to acquire tangible fixed assets	12	(67,821)	(273,481)
Investment income	5	73,543	-
		<u>(46,721)</u>	<u>(335,925)</u>
<b>Net cash used in investing activities</b>		<b>(46,721)</b>	<b>(335,925)</b>
<b>Net cash inflow before financing</b>		<b>3,677,477</b>	302,576
<b>Cash flows from financing activities</b>			
Repayment of long term bank loan	15	(166,155)	(270,247)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>(166,155)</b>	<b>(270,247)</b>
<b>Increase in cash</b>		<b>3,511,322</b>	32,329
<b>Cash and cash equivalents at start of year</b>		<b>1,965,402</b>	1,933,073
<b>Cash and cash equivalents at end of year</b>		<b>5,476,724</b>	1,965,402

All cash is cash at bank and in hand.

Net cash	At 01/09/23	Cash flow	At 31/08/24
Cash	£	£	£
Cash at bank and in hand	1,965,402	3,511,322	5,476,724
	<u>1,965,402</u>	<u>3,511,322</u>	<u>5,476,724</u>
<b>Debt</b>			
Debts falling due within 1 year	(166,475)	(6,838)	(173,313)
Debts falling due after 1 year	(1,012,959)	172,993	(839,966)
	<u>(1,179,434)</u>	<u>166,155</u>	<u>(1,013,279)</u>
<b>Total net cash</b>	<b>785,968</b>	<b>3,677,477</b>	<b>4,463,445</b>

# **CUMNOR HOUSE SCHOOL TRUST**

## **NOTES TO THE ACCOUNTS**

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

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#### **1 Statutory information**

Cumnor House School Trust is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the legal and administrative information page.

#### **2 Accounting policies**

##### **2.1 Basis of preparation**

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2019) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Cumnor House School Trust meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Cumnor House School Trust's ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

##### **2.2 Income**

Fees receivable and charges for services are accounted for in the period in which the services are provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school.

Fees received in advance of education to be provided in future years under an Advance Fee Payment Scheme contract are held as liabilities until either taken to income in the term when used or else refunded. These liabilities have been allocated to the periods in which they will be utilised.

Donations and gifts are accounted for when they can be measured reliably, it is possible that the income will be received and when the school becomes entitled to the income.

Other income is accounted for when receivable.

##### **2.3 Expenditure**

All expenditure is included on an accruals basis. Expenditure is summarised under functional headings in the Statement of Financial Activities, with irrecoverable value added tax included with the item of expense to which it relates. This includes any costs in relation to redundancy or termination payments.

The costs of generating funds represent bank interest payable.

Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.

Support costs are those incurred directly in support of expenditure on the objects of the school.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% on reducing balance, and; 25% on cost
Motor vehicles	25% on cost
Freehold buildings	2% - 5% on cost

No depreciation is provided on freehold land amounting to £230,000 (2023: £230,000).

**2.5 Leasing and hire purchase commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

**2.6 Pensions**

The school contributes to defined contribution personal pension schemes for staff. Contributions are credited to the Statement of Financial Activities as they fall due.

**2.7 Accumulated funds**

Unrestricted school funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds - these are funds which have been set aside by Governors to use for a specific purpose. The purpose and use of the designated fund is set out in the notes to the accounts.

Restricted funds - these are funds which are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments. The Governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

**2.9 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.

**2.10 Debtors**

Trade and other debtors are recognised at the settlement amount due.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**2.11 Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the Governors 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.

The Governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**3 Other trading activities**

	<b>2024</b>	2023
	£	£
Shop income	<b>690</b>	2,640
Rental income	<b>137,549</b>	113,109
	<b><u>138,239</u></b>	<u>115,749</u>

**4 Income from charitable activities**

	<b>2024</b>	2023
	£	£
Gross school/nursery fees	<b>7,495,104</b>	6,876,371
Bursaries and allowances	<b>(752,232)</b>	(627,571)
	<b><u>6,742,872</u></b>	<u>6,248,800</u>
Registration fees	<b>11,600</b>	19,200
Extras	<b>249,446</b>	240,486
Net school/nursery fees	<b><u>7,003,918</u></b>	<u>6,508,486</u>

In addition to the above, the school supports Foundation scholars. During the year The Cumnor Foundation (a separate registered charity) paid £173,239 (2023: £118,731) for seven (2023: seven) Foundation Scholars.

**5 Investment income**

	<b>2024</b>	2023
	£	£
Investment income	<b>73,543</b>	-
	<b><u>73,543</u></b>	<u>-</u>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**6 Total expenditure**

	Staff costs £	Depreciation £	Other costs £	Total 2024 £	Total 2023 £
<b>Raising funds</b>					
Finance costs	-	-	52,443	<b>52,443</b>	62,444
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>52,443</b>	<b>52,443</b>	<b>62,444</b>
<b>Charitable activities</b>					
<u>Education</u>					
Teaching	3,479,505	16,120	414,728	<b>3,910,353</b>	3,584,888
Welfare	293,956	-	558,507	<b>852,463</b>	831,466
Premises	266,977	331,804	824,291	<b>1,423,072</b>	1,232,886
Finance	-	-	1,711	<b>1,711</b>	1,763
Support costs	486,997	-	172,912	<b>659,909</b>	673,943
<b>Total charitable activities</b>	<b>4,527,435</b>	<b>347,924</b>	<b>1,972,149</b>	<b>6,847,508</b>	<b>6,324,946</b>
<b>Total expenditure</b>	<b>4,527,435</b>	<b>347,924</b>	<b>2,024,592</b>	<b>6,899,951</b>	<b>6,387,390</b>

Net incoming resources are stated after charging £54,707 (2023: £56,513) to operating lease rentals included in premises costs and interest charged on the bank loans of £52,443 (2023: £62,444) included in finance costs.

**7 Support costs**

	2024 £	2023 £
Administrative staff costs	<b>486,997</b>	476,808
Professional fees	<b>24,201</b>	35,195
Inspection costs	<b>5,561</b>	3,895
Telephone	<b>7,610</b>	17,476
Subscriptions	<b>14,032</b>	10,592
Marketing	<b>100,576</b>	45,913
Other support costs	<b>7,263</b>	69,880
Governance costs (note 8)	<b>13,669</b>	14,184
	<b>659,909</b>	<b>673,943</b>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**8 Governance costs**

	2024	2023
	£	£
Audit fees	12,600	13,500
Other governance costs – non-audit fees	1,069	684
	<u>13,669</u>	<u>14,184</u>

**9 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Teaching staff	84	80
Non-teaching staff	42	43
	<u>126</u>	<u>123</u>

The average monthly full-time equivalent number of employees was:

Teaching staff (* updated comparative due to change in method of calculation)	70	*68
Non-teaching staff	29	26
	<u>99</u>	<u>94</u>

**Employment costs**

	2024	2023
	£	£
Gross salaries	3,707,392	3,421,609
Employer's national insurance	351,783	310,919
Pension costs	468,260	449,517
	<u>4,527,435</u>	<u>4,182,045</u>

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

	2024	2023
	Number	Number
£60,000 to £70,000	3	2
£70,000 to £80,000	1	-
£100,000 to £110,000	-	1
£130,000 - £140,000	1	1
	<u>1</u>	<u>1</u>

Contributions totalling £47,895 (2023: £38,824) were made during the year to pension schemes on behalf of employees whose emoluments exceeded £60,000.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**9 Employees (continued)**

The key management personnel of the charity comprise the Head Teacher and the Bursar. The total employee benefits (including employer's national insurance, employers pension contributions and ex gratia payments in 2023 (the terms of which are confidential)) of key management personnel of the charity during the year were £264,756 (2023: £282,602).

No governors receive any remuneration for their role as a governor.

A number of termination payments were made in the year, the terms of which are confidential and therefore not disclosed separately in these accounts. They are included in the total employment costs for the year.

**10 Comparative funds – Statement of Financial Activities for the year ended 31 August 2023**

	Notes	Unrestricted funds £	Designated funds £	Total 2023 £
<b><u>Income from:</u></b>				
Donations and legacies		1,728	-	1,728
Other trading activities	3	115,749	-	115,749
Charitable activities	4	6,508,486	-	6,508,486
<b>Total income</b>		<b>6,625,963</b>	<b>-</b>	<b>6,625,963</b>
<b><u>Expenditure on:</u></b>				
<b>6</b>				
<b>Raising funds</b>				
Finance costs		62,444	-	62,444
<b>Total cost of raising funds</b>		<b>62,444</b>	<b>-</b>	<b>62,444</b>
<b>Charitable activities</b>				
Education		6,324,946	-	6,324,946
<b>Total expenditure</b>		<b>6,387,390</b>	<b>-</b>	<b>6,387,390</b>
<b>Net income/net movement in funds</b>		<b>238,573</b>	<b>-</b>	<b>238,573</b>
Fund balances at 1 September 2022		8,118,680	90,000	8,208,680
<b>Fund balances at 31 August 2023</b>		<b>8,357,253</b>	<b>90,000</b>	<b>8,447,253</b>

**11 Taxation**

The school is a Registered Charity (number 801924). All activities are undertaken to fulfil the primary objectives of the charity and are therefore exempt under Part 11 of the Corporation Tax Act 2010.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**12 Tangible fixed assets**

	Land and buildings	Fixtures, fittings &	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2023	12,295,966	1,357,003	187,612	<b>13,840,581</b>
Additions	46,371	20,400	1,050	<b>67,821</b>
<b>At 31 August 2024</b>	<b>12,342,337</b>	<b>1,377,403</b>	<b>188,662</b>	<b>13,908,402</b>
<b>Depreciation</b>				
At 1 September 2023	3,488,510	949,023	164,043	<b>4,601,576</b>
Charge for year	259,903	71,899	16,120	<b>347,922</b>
<b>At 31 August 2024</b>	<b>3,748,413</b>	<b>1,020,922</b>	<b>180,163</b>	<b>4,949,498</b>
<b>Net book value</b>				
<b>At 31 August 2024</b>	<b>8,593,924</b>	<b>356,481</b>	<b>8,499</b>	<b>8,958,904</b>
At 31 August 2023	8,807,456	407,980	23,569	9,239,005

**13 Debtors**

	2024	2023
	£	£
Trade debtors	212,506	197,477
Other debtors	68,069	97,968
Prepayments and accrued income	27,886	6,305
	<b>308,461</b>	<b>301,750</b>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

<b>14 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 15)	<b>173,313</b>	166,475
Trade creditors	<b>96,116</b>	107,245
Taxes and social security costs	<b>84,728</b>	89,249
Fees in advance	<b>593,416</b>	799,520
Other creditors	<b>531,085</b>	558,229
Accruals	<b>91,160</b>	143,999
Finance lease obligation	<b>61,160</b>	65,901
Deferred income - Advance fees payment scheme (see note 16)	<b>1,321,329</b>	-
	<b>2,952,307</b>	<b>1,930,618</b>

Fees in Advance represent monies received on account of fees due for the Autumn term 2024/25.

Amounts included as Advance Fees Payment Scheme are those received under a contract for future years' fees. The money may be returned subject to specific conditions upon the receipt of one term's notice.

Included within other creditors are amounts held as deposits, which are due on the pupil leaving the school or on receipt of one term's notice.

**15 Creditors: amounts falling due after more than one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>839,966</b>	1,012,959
Deferred income - Advance fees payment scheme (see note 16)	<b>2,141,680</b>	-
Finance Lease Obligation	<b>45,870</b>	115,327
	<b>3,027,516</b>	<b>1,128,286</b>

The finance lease is secured on the assets acquired.

<b>Bank loan maturity analysis</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debt due in one year or less (see note 14)	<b>173,313</b>	166,475
In more than one year but not more than two years	<b>180,667</b>	173,833
In more than two years but not more than five years	<b>604,939</b>	551,070
In more than five years	<b>54,360</b>	288,056
	<b>1,013,279</b>	<b>1,179,434</b>

The Development Loan was taken out during the 2016 accounting period, with a further draw down during 2017. At the balance sheet date £1,013,279 was outstanding in respect of this loan (2023: £1,179,434). Interest only was paid until December 2017. Capital and interest started being repaid from January 2018.

This loan is secured by a legal charge over the commercial freehold and residential freehold properties of the school.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**16 Advance Fees Payment Scheme**

Parents may enter into a contract to pay to the school tuition fees in advance. The money may be returned subject to specific conditions upon the receipt of one term's notice. Assuming pupils will remain in the school, advance fees will be applied as below.

	2024 £	2023 £
Amounts due within one year	1,321,329	-
Amounts due over one year	2,141,680	-
	<u>3,463,009</u>	<u>-</u>

The balance represents the accrued liability under the contracts. The movements during the year were:

Balance as at 1 September 2023	-	30,930
Amounts received in year	3,463,009	-
Amounts credited to pupil accounts for fees	-	(30,930)
<b>Balance as at 31 August 2024</b>	<u>3,463,009</u>	<u>-</u>

**17 Pension and other post-retirement benefit commitments**

The school operates a defined contribution pension scheme for all staff. The pension charge for the year includes contributions payable to this scheme of £468,260 (2023: £449,517).

**18 Designated Funds**

	Movement in funds				At 31 August 2024
	At 1 September 2023	Income	Expenditure	Transfer	
	£	£	£	£	£
Building Maintenance	90,000	-	-	(90,000)	-
	<u>90,000</u>	<u>-</u>	<u>-</u>	<u>(90,000)</u>	<u>-</u>

The building maintenance fund represents funds set aside by governors to pay for potential future repair work. The Governors agreed to transfer this fund back to unrestricted funds in the year.

**19 Share capital**

The company is limited by guarantee and does not have share capital. In the event of the company being wound up and being unable to meet its liabilities, each member undertakes to contribute such sums as may be required up to a maximum of £1 each. The company is under the control of the board of Governors.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

<b>20 Net cash inflow from operating activities</b>	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
Reconciliation to changes in resources		
Changes in resources	<b>317,013</b>	238,573
Financing costs	<b>52,443</b>	62,444
Depreciation of tangible fixed assets	<b>347,922</b>	329,287
Investment income	<b>(73,543)</b>	-
(Increase)/decrease in debtors	<b>(6,711)</b>	(96,427)
Increase/(decrease) in creditors	<b>3,087,074</b>	104,624
	<b>3,724,198</b>	638,501

<b>21 Analysis of net assets between funds</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fund balances at 31 August 2024 are represented by:</b>			
Tangible fixed assets	8,958,904	-	<b>8,958,904</b>
Current assets	5,785,185	-	<b>5,785,185</b>
Creditors: amounts falling due within one year	(2,952,307)	-	<b>(2,952,307)</b>
Creditors: amounts falling due after more than one year	(3,027,516)	-	<b>(3,027,516)</b>
	<b>8,674,266</b>	-	<b>8,764,266</b>

**Fund balances at 31 August 2023 are represented by:**

Tangible fixed assets	9,239,005	-	<b>9,239,005</b>
Current assets	2,177,152	90,000	<b>2,267,152</b>
Creditors: amounts falling due within one year	(1,930,618)	-	<b>(1,930,618)</b>
Creditors: amounts falling due after more than one year	(1,128,286)	-	<b>(1,128,286)</b>
	<b>8,357,253</b>	90,000	<b>8,447,253</b>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**22 Commitments under operating leases**

At 31 August 2024 the company had total commitments under non-cancellable operating leases as follows:

	<b>2024</b>	2023
	<b>£</b>	£
Expiry date:		
Within one year	<b>54,707</b>	55,163
Between one and two years	<b>7,933</b>	42,491
Between two and five years	<b>10,110</b>	15,684
	<b>72,750</b>	113,338

**23 Related parties**

The school is limited by guarantee with no one member having overall control.

During the year, the school made a donation to a community interest company for £1,000 (2023: £1,800) to which a governor of the school is also a director. There were no other related party transactions with regards to the governors in the year (2023: £nil).

Cumnor House School believes that an excellent education should be available to all children, regardless of means. In order to facilitate this, The Cumnor Foundation (a separate charity – charity number 1168316) has been set up to provide free places at Cumnor House School, and thereafter at a number of senior independent schools. The Cumnor Foundation has a board of trustees which is not common to Cumnor House School. Two of the governors of the school are trustees of The Cumnor Foundation.

**CUMNOR HOUSE SCHOOL TRUST**

England & Wales - Charity number 801924

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# Accounts

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Charity Registration No. 801924

Company Registration No. 2411055 (England and Wales)



**CUMNOR HOUSE SCHOOL TRUST  
(LIMITED BY GUARANTEE)**

**Governors' Report and Accounts  
For The Year Ended 31 August 2023**

# CUMNOR HOUSE SCHOOL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Governors</b>	J L Tanner (Chair) Mrs H D Bastide (Deputy Chair) Mrs S L Bevan R P Boardman Mrs C V Brand Ms N J Collins Mrs S J McConnell Mrs G E Siebert J F A Reynolds
<b>Headmaster</b>	F J Llewellyn
<b>Bursar</b>	L A Stark
<b>Charity number</b>	801924
<b>Company number</b>	2411055
<b>Principal address and registered office</b>	Danehill Haywards Heath West Sussex RH17 7HT
<b>Auditors</b>	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
<b>Bankers</b>	Lloyds TSB Bank PLC 90-101 South Road Haywards Heath West Sussex RH19 4ND
<b>Solicitors</b>	Cripps LLP 22 Mount Ephraim Tunbridge Wells Kent TN8 8AS

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# CUMNOR HOUSE SCHOOL TRUST

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# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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The Governors of Cumnor House School present their annual report and audited accounts for the year ended 31 August 2023. The Governors confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of The Charities SORP (FRS 102) and contains a director's report, including the requirement of a strategic report, as required by company law.

### OUR AIMS

The School operates under a Declaration of Trust dated 3 August 1989 and a scheme that was sealed by the Charity Commissioners for England and Wales on 17 August 1989 that included the regulations for appointment of trustees.

The policy adopted in furtherance of the Charity's objective is to operate a School for Preparatory, Pre-Preparatory & Nursery boys and girls aged 2-13 years. There is provision for up to 66 boarders. The School welcomes pupils from all backgrounds and an individual's economic status, gender, ethnicity, race, religion or disability do not form any part of the admission process. The School motto is 'Aim High, Be Kind, Dare to be Different'. The intention is to attain high academic standards while allowing pupils to build self-confidence and gain from the extensive extra-curricular activities. This policy is designed to enable the children to experience a broad education and develop the necessary skills to prepare them for the senior school of their choice. There have been no changes to this policy during the reporting period.

### OUR OBJECTIVES

The Charity's principal objective is the advancement of education and to conduct, carry on, acquire and develop in the United Kingdom and Europe any boarding or day school or schools for the education of children of either sex or both sexes. In setting the objectives and planning activities, the Governors have considered the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging. Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School and as such, we outline our key objectives below.

Our key objectives for the year included:

- To continue with our broad academic curriculum, underpinned by teaching excellence
- To maintain a number of pupils from a broad range of backgrounds.
- To enhance and improve the co-curricular provision for pupils
- To continue to develop the pastoral care we provide for pupils
- To provide excellent Nursery care for 2-4-yr olds
- To provide, financial resources permitting, continuing support of our pupils already in receipt of fee assistance or by accepting 15- or 30-hour EYFE
- To maintain the provision of means-tested 100% fee-assisted places through the Cumnor Foundation
- To develop our 'Outreach' programme of co-operation and joint working with local state junior schools
- To play our part in the life of our local community through our community access and service programmes.

### REVIEW OF ACTIVITIES AND ACHIEVEMENTS

#### Pupil numbers and fees

Our educational activities are carried out through our Prep, Pre-Prep & Nursery Schools. Pupil numbers in our Prep School were at 251, including 64 optional boarders. The number of pupils at our Pre-Prep School was 96. Nursery numbers, on a Full Time Equivalent basis, were 59.

Our fees increased by 5%. Our fees for the current year before the deduction of any means-tested fee assistance were:

- Pre-Prep - £3,320-£4,380 per term
- Prep School: Day - £5,540-£7,215 per term
- Prep School: Boarders - £8,365 per term

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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### Academic

The 46 pupils leaving from Year 8 in 2023 went on to a range of 13 Senior Schools and won a total of 22 scholarships and exhibitions, one of our highest totals. There were 7 Academic (including 2 Headmaster's awards), 3 Sports, 4 Drama, 5 Art and 3 Music awards. This reflects the School's policy of providing a breadth of educational opportunity.

### Independent Schools Inspection

In November 2022, Cumnor House Sussex welcomed inspectors from the Independent Schools Inspectorate (ISI). The School was delighted to receive outstanding feedback for all aspects of its operations, including confirmation that it was fully compliant in all areas. The ISI team was highly complementary about the quality of teaching and learning at Cumnor, noting that 'the quality of the pupils' academic and other achievements is excellent'. They also commented that 'throughout the school, pupils' attitudes to learning are outstanding... The quality of the pupils' personal development is excellent... and the pupils' social awareness is excellent, contributing strongly to a positive, collaborative and supportive community.'

### Co-curricular activities:

#### Music

2022-23 has been an exciting year for music. In January 2023, we launched a new music curriculum spanning Years 3-8 that marries theory and socio-historical content with increased practical performance opportunities. We also launched Cumnor Community Music Day for our Year 3-5 pupils at Arundel Cathedral. This included a performance of Britten's opera 'Noye's Fludde' featuring Arundel girl choristers, professional soloists, full orchestra and choir. These bigger events were supported by smaller coffee and faculty concerts to give all instrumentalists at the school an opportunity to perform in front of an audience. We also collaborated with the drama department to provide full orchestral backing for the Year 3, 5, 7 and Year 8 drama productions.

There are rising levels of musical literacy, particularly amongst our younger pupils, which in turn translates into more children playing instruments, and achieving higher standards. Our Y7/8 Band now has over 30 members, as does our Senior Orchestra, which reflects the growing numbers of those taking up an instrument. This year we have been fortunate to have many opportunities to perform outside school. Our year 6 students sang at the O2 Arena in London as part of Young Voices 2023. Our Chamber Choir was invited to Benenden to sing with members of world renowned Voces8.

#### Drama and Dance

We had a full season of shows at Cumnor last year for all year groups. The adventures of early explorers in 'The Voyages of Captain Cook' in the Autumn Term was followed by the Nativity performance by the Pre-prep. The Year 7 students performed Gilbert and Sullivan's 'The Pirates of Penzance' in the Spring Term. The Year 6 Theatre Competition, the Year 3 performance of 'Pandora's Box', the Year 4 Mini-Midsummer Night's Dream Showcase, and, of course, the Year 8 Outdoor Production of 'A Midsummer Night's Dream' made the Summer Term rich in performance. Cumnor Drama coordinates and delivers LAMDA speech and drama lessons to over 120 students in Years 4-8, as well as planning and preparing Year 8 Drama Scholars for senior schools. The exam results were 118 distinctions and 4 high merits.

In 2022-23, we held our inaugural Dance Coffee Concert (attended by the Heads of Dance from Brighton, Hurst and Ardingly) and, at the end of Christmas term, our 'Strictly Cumnor Dancing' competition involving over 50 boys and girls from multiple year groups.

#### Sport

Sport at Cumnor continues to encompass the school motto, "Aim High, Be Kind, Dare to be Different". We believe that all Cumnor children should be active, that most will participate enthusiastically in organised sport, and that some will excel. Sport allows the children to explore their capabilities, offering them a framework to learn from mistakes whilst knowing they are supported in their own development. Away from the physical improvements and sport-specific skills, we focus heavily on their co-operation, respect, self-discipline and self-organisation. These 'life skills' expand the level of success we see through sport and the experience the children take on to their senior schools.

Sport is split into major and minor games: major being the traditional sports we play regularly in inter-school matches such as football, hockey, netball, rugby and cricket. Our minor games offering come in the form of sports that are offered to all, but are less widely played in school, such as: swimming, golf, tennis, sailing, cross-country,

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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skateboarding to give a small flavour. We continue to widen the sports regularly offered in our sports programme, seeking to stay ahead of the curve and leaders in our locality.

We believe that strong links between school and club sport assist our students in achieving their full potential. We are extremely proud of our deeply-alignment with Fletching and Lindfield Cricket Clubs, East Grinstead Hockey Club, Haywards Heath and Crowborough Rugby Clubs and East Grinstead and Lindfield Football Clubs.

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In 2022-23, Cumnor won the IAPS Under 13 Girls National Hockey Championships and the Sussex County Cricket Under 13 Girls Cricket Championships. We placed fourth overall in the IAPS Under 13 Girls National Cricket Championships at the end of summer term.

### **Pastoral**

The School is committed to safeguarding and promoting the welfare of pupils and staff in line KCSIE. The Pastoral management of the school is overseen by the Pastoral Leadership Team, headed up by the Deputy Head (Pastoral). Alongside the regular information provided to parents about their children's development through parents' evening and reporting, a comprehensive series of talks and seminars are in place to help provide further guidance. The formation of meaningful relationship with parents is at the heart of an excellent Pastoral Care provision and regular contact is maintained throughout the year through informal conversations, face-to-face meetings and newsletters. Older pupils have a tutor responsible for tracking their individual pastoral and academic development. Heads of Year oversee form takers and tutors in each year offering a point of escalation should it be required to manage any pastoral issues and concerns. These staff report and liaise directly with the Deputy Head (Pastoral). There are also Cumnor Care Committees of pupils in each year group to identify pupil issues and reinforce our Anti-Bullying policy across the school. All of this is overseen by the Board's Safeguarding Committee in liaison with the Pastoral Leadership Team.

In 2022-23, the Pastoral Leadership Team launched the Cumnor Chapter Programme, a series of additional tools designed to complement the pastoral work already undertaken by tutors, form takers, in assemblies and by all teachers across the curriculum. These tools include a wellbeing hub that provides a proactive approach to mental health and wellbeing by offering support and guidance for every parent, pupil and member of staff at Cumnor and an Emotional Literacy Support Assistant practitioner to support children in the development of their emotional literacy.

### **Details of Fee Assistance and Scholarship awards:**

#### **Fee Assistance**

The Charity makes funds available for families in financial need and staff. Fee Assistance awards are granted on the merits of each case and are important to provide access to the education offered to families from a range of backgrounds, many of which would otherwise not be able to afford the fees. There are three types of fee assistance available from the School: Foundation Scholarships for children who currently attend state school and are academically gifted and show outstanding potential in sport, music, art, DT or drama; Hardship Fee Assistance for parents in times of unforeseen financial hardship; and Music Scholarships, when discounts are given for additional instrumental lessons. The school encourages musical excellence and awards scholarships to those current children who have passed with distinction at Grade 4 or a pass at Grade 5 (piano and string instruments) or distinction at Grade 5 or a pass at Grade 6 (brass, wind instruments, drums and vocal). Lessons must be taken at school.

Financial support for the means-tested Hardship Fee Assistance is available for parents who for some unexpected reason are unable to afford the standard fees. To receive means-tested fee assistance, parents will have to demonstrate a genuine need for financial assistance. The Governors set the funds available for fee assistance based on the financial health of the School and the approved charitable benefit. Approved fee assistance, and funds available to support them, are reviewed by the Governors on a termly basis. Means tested awards are designed to relieve hardship where a pupil's education would otherwise be at risk. The School has to ensure a balance between those fee-paying parents who may make a considerable sacrifice to fund their own children's education and those benefiting from awards. Full details are available on the school website ([www.cumnor.co.uk](http://www.cumnor.co.uk)).

During the year the total of awards granted to families as fee assistance and to staff was £622,454 (2022: £577,801) and represented 9.1 % of our gross fees. These helped 63 of our pupils, of which 7 pupils benefitted from a full remission of fees; In 2021-22, we were struck by the plight of Ukraine after the invasion

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# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

by Russia. In response to this crisis, and in order to help refugee children who were living with our parents, we took on 7 Ukrainian pupils on full fee remission. This support has continued in 2022-23.

### Review

The Governors are constantly reviewing our Fee Assistance Awards policy to ensure that able children can accept offers of places at our School through the availability of awards, including means-tested fee assistance.

### Cumnor Foundation

Each year, Cumnor House Sussex offers up to two fully-funded Foundation Scholarships to children currently in Year 3 at a Sussex state primary school, or who are being home schooled. Parents or guardians of children who are excelling academically and performing towards the top of their Class are encouraged to apply. The places are offered to children from families who could never afford to pay for an independent school education.

The Cumnor Foundation is unique, in its aim to place a child at an independent school on a 100% bursary for ten years, from the age of 8 to 18. Successful applicants join Cumnor House Sussex, on a 110% bursary, in Year 4 and remain with us until Year 8, when we support their move to an independent senior school, subject to their meeting the entry criteria of each school. They join that school's own 100% funded fee assistance programme in Year 9, to the completion of their school education at the end of Year 13. The Foundation Scholarship at Cumnor includes activities such as sport, music, art and DT, as well as the cost of school uniform and school trips.

We have a range of local Sussex and national senior schools who have engaged with The Cumnor Foundation, including Benenden School, Eastbourne College, Hurstpierpoint College, The King's School Canterbury, Mayfield School, Radley College, Roedean School, Sevenoaks School, Tonbridge School, Wellington College and Worth School – with new partner schools continually being added to this list.

### Charities and Public Benefit:

#### Charitable activities and public benefit

The Governors consider that due regard has been paid to the public benefit guidance published by the Charity Commission. All activities at the school are focused on the principal charitable aim; that is the advancement of education. In addition, the school looks to provide other opportunities for charitable benefit whenever possible, including the provision of financial support through fee assistance, making the school facilities available to the wider community and raising funds for other charities.

#### Charity fund-raising

A total of over £29,700 (2022: £67,560) was raised by parents, children and staff and donated to charities over the course of the year, namely £14,850 to each of the Rockinghorse Childrens Charity and Grove Park Charitable Trust, both of whom support children in Sussex in various ways.

### Community Service

#### Community links

The School maintains links with:

- Local schools (including: Danehill Primary, Chailey Heritage, Lindfield Primary, Fletching Primary, Barcombe Primary, Hamsey, St Giles, Plumpton).
- Local organisations (including: CPAS Ventures, Step by Step, Friends of Fletching, All Saints Church, Danehill, All Saints Church Crowborough, Christ Church Haywards Heath, Cuckfield Baptist Church, East Grinstead, Forest Row, Fletching, Newick and Burgess Hill Scout Groups).
- The local community (including groups, societies, clubs and sports teams from the surrounding villages of Danehill, Horsted Keynes, Chelwood Gate, Newick, Chailey, Crowborough, Hartfield, Lindfield, East Grinstead, Haywards Heath and Fletching).

### Outreach programme

Our outreach programme seeks to widen access to our education resources, by bringing independent and state school communities together. We regard our 'Outreach' programme as a continuing success. We believe the exchange of ideas and the opportunity for our pupils to mix, learn and work alongside state pupils is beneficial to all pupils. Our primary aim is to provide opportunities for children from within our local community to experience a broader educational experience by using the facilities and expertise within our staff.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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### Sport

This year, we have made the following facilities and coaching available at a small/no charge to benefit pupils attending local state schools:

- use of the swimming pool for swimming lessons and Junior Schools Swimming Gala (approx. 19 hours/week)
- use of football pitches for local club sides (approx. 2 hours/week)
- use of our grounds and pool for a local triathlon club (approx. 1 hour/week)
- use of our all-weather pitch by Mid Sussex Hockey Club (approx. 3 hours/week)
- indoor nets for Barcombe CC over the winter and Buxted CC hosted Junior coaching sessions here (approx. 1 hour/week)

This year we have hosted Danehill Primary, St Giles Primary and Fletching Schools for a football festival and there is an upcoming hockey festival.

We also demonstrated flexibility and last-minute support for requests from Forest Row & Lindfield FCs to accommodate pitch requirements during a wet winter.

### Drama

The theatre space has been well used by Showstoppers Drama Holiday Camp throughout the year, generating an extra income of around £9,000 for the school. We were also pleased to let Danehill Primary use the theatre for their end of term performance in the Summer Term

### Music

School children and choirs are involved in Community Service visiting and supporting local care homes including Rapykyns, Charters and Abbeyfields. The School has, in the past, hosted charity concerts. The school hosts ABRSM music exams for local children.

### Literacy

Cuckfield Bookfest is a local community interest company which organises an annual literary festival. The children's programme which aims to promote literacy and a love of reading featured visits from four authors and was sponsored by Cumnor and many children from both Cumnor and local primary schools attended. As part of this, Cumnor also supported a poetry competition with entries from six other local schools, both private and state-funded.

Later in the year, Cumnor organised a Children's Festival day, hosted by the school, which included a number of visiting children's authors speaking through the day. Alongside the Cumnor pupils, children from various state primary and secondary schools were able to attend, as well as students from a special needs school in Crowborough.

### Science

Children from local Primary schools have been invited to experience our facilities in a subject where these opportunities are not possible within their own science curriculum. There is a weekly rota on a Wednesday afternoon for the aforementioned schools to learn in our labs under the guidance of our staff.

### Environmental Initiatives: Cutting our 'carbon footprint'

The School continues to recycle as much as is practical. This is complemented by many environmental and recycling initiatives to reduce emissions in our buildings new and old and by educational initiatives. We recycle food, paper & cardboard; glass & tin; and large metals are taken to a scrap metal merchant. We have solar panels on the Science building and have joined the payback scheme to put unused power back into the Grid, as well as running four air source heat pumps in the building under the RHI scheme. We are undertaking an analysis of energy consumption to reduce use in certain areas and are investigating wider use of photovoltaic panels and heat pumps.

### Our Old Cumnorians

We have 2,350 Old Cumnorians (OCs) registered on the iSAMS database. In September 2022, we welcomed 200 x OCs and OC Parents from the 'Classes of 2011 & 2012' for their **10-Year Reunions**. Two further reunions were organised in May 2023 – one for **1975-1985 OC Leavers'** with the help of Anna Milner-Gulland (wife to Nick Milner-Gulland, former Headmaster at CHS from 1975-2000), and another for **Summer 2022 Leavers'** and their parents – both hosted at Cumnor. In our quest to move from a 'friend-raising' to 'fund-raising' phase in the development of these relationships, we are developing connections with our OC community, communicating with them and obtaining

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

up-to-date contact details. OCs continue to be invited, via MailChimp invitations, to Cumnor-hosted events including the annual Christmas Fayre, theatre productions, Cumnor Balls, etc.

### FUTURE PLANS

#### Future plans

The School operates a five-year development plan that is reported to the Board each term and formally reviewed by the Governors annually. In 2022-23, our main drive was to allow the new Senior Leadership Team to take charge of all aspects of the School. Key developments were: clearer parental communication; updated marking policies; several new systems for tracking pupils' progress and pre-prep reporting; development of Kudos, our pioneering curriculum for Years 7 and 8; reorganisation and design of the school's website; appointment of an outside agency for H&S supervision; appointment of a new uniform designer and supplier to cut costs, increase sustainability and develop distinctiveness; establishment of a School Council and Parent Representatives; and reorganisation of our policy suite in preparation for ISI Inspection.

There were no major capital developments or expenditure except a continued push to provide first-class IT for pupils and staff. We continue to hold a designated fund for major structural repairs.

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided. In light of potential regulatory changes facing the independent school sector, the Governors are looking to develop a Fees in Advance Program and implement other cost control strategies.

Our plans are financed primarily from fee income and from a bank loan. The Governors need to maintain an equitable balance ensuring our current pupils benefit whilst, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment made in the past.

### OUR FINANCES

#### Financial review

The Charity is in a sound financial position with good prospects as highlighted above in the review of activities, despite a difficult economic climate. The School generated a surplus on operating activities of £238,573 (2022: £22,955) with the inclusion of charitable donations received of £8,629 (2022: £8,629). Surplus funds generated by the School's activities are supplemented by secured bank loans, the level of which is monitored by the Governors against financial performance to ensure they remain appropriate to the School.

The principal source of income is fees accounting for 95% of the School's income. The Governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of our School.

As a charity, the parents of our pupils have the assurance that all the income of the School must be applied to educational purposes. As an educational charity we enjoy tax exemption on our educational activities and these are applied for our charitable aims. As a Charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied to educational purposes and help us to maintain our bursary policies and 'outreach' programme.

However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

#### Reserves policy

The Governors regularly review the finances of the school in accordance with a plan of effective stewardship. The School had unrestricted reserves (land, buildings and current assets less creditors) at the year-end of £8,447,253 (2022: £8,118,680), including net current assets of £336,534. The School's reserves policy is to ensure that its financial affairs are maintained within a budget that is approved by the Governors. The Governors consider that, in the event of a significant drop in short-term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised.

Reserves are made up of land, buildings and current assets less creditors and are called 'Funds' in charity accounts.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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### Investment policy

The School currently has no investments under management. Any surplus cash is managed in-house, being invested in deposit accounts with Lloyds Bank, in accordance with delegated authorities as approved by the Governors.

### Executive Remuneration Policy

Cumnor House School Trust is an equal opportunities employer and applies objective criteria to assess merit. The Standing Committee set pay levels for the Executive and is provided with the details of academic and non-academic staff (including annual pay rises and pay rates for new staff). The Finance Committee approves the overall payroll budget for the year. Separately the terms and conditions of the Executive are reviewed annually by the Standing Committee with reference to national and local trends and are set in line with salaries of similar roles in the sector. It is the school's policy to pay staff in accordance with individual performance while at the same time supporting our ability to attract the right people to all levels of responsibility within the organisation.

### Developments and Maintenance

This year there were no major developments. In terms of minor works, we upgraded our IT network architecture and IT switches to improve data security. We also restructured and refurbished the admin offices on level 1 of the main building; installed new windows on the terrace side of the main building; created a larger meeting room; renewed carpets in 7 classrooms; redecorated four buildings and installed new doors on a classroom block. The School's 'Green Week' puts an emphasis on sustainability but the long-term goal of overhauling of all gas and oil boilers in favour of heat pumps and solar panels has been put on hold on the basis of cost; it remains an aspiration.

### Pension Liability

The School participated in a Royal London Group Scheme with defined contributions for its teaching and some non-teaching staff. The pension charge for the year includes contributions payable to Royal London of £451,194 (2022: £419,873). The remaining staff were enrolled in Scottish Widows or NEST Schemes, unless they specifically opted out.

### OUR ETHOS, STRATEGY AND POLICIES

Our Governors are responsible for monitoring the Executive, who set a strategy for achieving the School's objectives, and for the long-term financial health and sustainability of the school. The focus of the strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and to widen further access to the education our School provides. It also gives priority to ensuring that we have a safe and secure environment in which children have the freedom to develop their multiple talents.

### ACCESS POLICY

It is important to us that access to the education we offer is not restricted only to those who can afford our fees. We believe our pupils benefit from learning within a diverse community

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The School Governors are Trustees of the Charity and Directors of the Company for the purpose of company law. None has any beneficial interest in the Company. The Governors have overall responsibility for the management and control of the Charity and the full Board of Governors meet at least three times a year.

After discussion with the Headmaster and the Standing Committee, the Chairman invites persons with an interest in this Charity with appropriate backgrounds such as education, finance, law, business, medicine and property, to consider accepting nomination for election as a Governor at least once per annum at a full Board meeting. We always ensure a balance of such qualifications is sought and Governors are expected to take an active part in the Committees. We also ensure we have a number of parents who are Governors. The Standing Committee is responsible for reviewing the process for appointment and succession of Governors. New Governors are given a thorough induction on appointment and provided with all the necessary documentation on the Charity and how to fulfil their duties. They are invited to attend training courses as necessary. Governors spend a minimum of a day each year observing teaching and interacting with pupils and staff.

The Education, Safeguarding and Finance & General Purposes Committees meet in advance of each full Board meeting. The Standing committee meets at least annually. Other committees and working groups can be convened as required. Day to day running of the School is delegated to the Senior Leadership Team of Headmaster, Deputy Heads (Pastoral and Academic), Head of Pre-prep and Head of Finance. The Headmaster and Head of Finance are invited to attend the meetings of all of the above committees; the Deputies and the

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Head of Pre-prep attend one Board meeting a year to update the Board on their remit. The School's Head of Finance is also Clerk to the Governors and as such is responsible for co-ordinating the work of the Governors and their Committees, preparation of papers and management accounts and the review of matters arising.

All trustees give of their time freely and no remuneration was paid in the year, and there were no expenses to be reimbursed.

### Key management personnel

The Governors now recognise that the Head, Deputy Head Pastoral, Deputy Head Academic, Head of Pre-Prep and the Head of Finance comprise the Senior Leadership Personnel (see note 9 to the accounts). The Governors have given delegated authority to the Head to pay higher salaries for exceptional candidates where this is in the interest of the School. The day-to-day running of the School is delegated to the Head, supported by senior staff. The Headmaster undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration of the School is undertaken within the policies and procedures approved by the Governors which provide for significant expenditure decisions and major capital projects to be referred to the Governors for prior approval. The Head oversees the recruitment of all staff.

### Other Relationships

The Head is a member of the IAPS and of the 'Oxford Group', which presents opportunities at the IAPS conference and elsewhere to share expertise, knowledge and experience across the independent school sector. The Conference also permits appropriate representation to Government and regulators of the views of the sector. The Deputy Head Pastoral is a member of the Oxford Group of Deputy Heads. The Head of Finance is a member of the NAHT and of Independent Schools Bursars Association. The School is a member of the Boarding Schools' Association.

## PRINCIPAL RISKS AND UNCERTAINTIES

### Risk factors

The Finance and General Purposes and the Safeguarding Committees covers risk and are responsible for assessing the major risks to which the Charity is exposed and reporting on these to the Board of Governors. The Governors continue to keep the School's activities under review, particularly with regard to new risks that may arise from time to time. The Governors consider that all major risks identified by this process have been mitigated to an acceptable level by internal controls, insurance cover and other factors as appropriate.

### Risks and uncertainties

The principal concern for the school is the welfare of the pupils and staff, which is a pervasive factor in the assessment of risk by the Governors and the determination of mitigating actions. The risk management process has highlighted the following specific matters that the Governors consider to be the principal risks and uncertainties facing the School:

- A) Economic factors affecting pupil numbers, fee rates and fee collection. The Governors keep a close watch on our loans outstanding and the interests payable. We require a small surplus pre-depreciation to satisfy the bank's covenant. We have recently bolstered our marketing and pupil recruitment processes
- B) Cyber security. We have recently completed an upgrade of our IT network infrastructure and IT switches to ensure we are mitigating the likelihood of cyber-attack or phishing. This is coupled with regular staff training on cybersecurity.

### Economic Outlook and Market Considerations

The Governors are aware of a number of macro-economic factors that are putting pressure on the demand for independent education amongst parents and in particular their ability to pay school fees. These pressures seem likely to continue and may even intensify over the next few years that would have the effect of reducing pupil numbers. The Governors wish to operate a sustainably sized school with pupils drawn from a broad base of backgrounds. This objective, combined with their knowledge of the fee structures of other schools in the area with comparable offerings, has led the Governors to take the following steps:

- 1) Continue with their plan to review fees in the light of market forces
- 2) Carefully control and monitor costs, with priority for expenditure focussed on attracting and retaining high quality teachers.
- 3) Put greater emphasis on the marketing of our provision in an effort to maintain or increase pupil numbers

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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### **Cyber Security**

We continue to monitor any threats, remind staff and children about the possibilities of letting viruses, malware and ransomware into the school and our firewalls for incoming and outgoing data are continually modernised. Comprehensive IT provision is an essential part of a successful school. The Governors continue to take the issue of Cyber Threat seriously but all significant and medium risk items have been mitigated as far as is reasonably practical. The School has invested in hardware and staff training to maintain a good level of provision for remote learning, parents' evenings and other normal interaction. We shall continue to investigate other means of ensuring cyber security within reason, alongside our partner firm.

### **Planning**

We hold planning permission for a new classroom block.

### **Safeguarding**

The concerns for children's welfare and wellbeing are growing with the changes to society and the increase in use of social media. In response, the Safeguarding Committee of Governors meets three times a year, reporting to the main Board, on matters central to the needs of the children, their safety and well-being. We now have a Deputy Head Pastoral to ensure that all legislation, regulation and school policies are fully implemented.

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis. Through the risk management processes (a Risk Register and pursuant Mitigation Document) established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

### **Governors insurance**

The School holds Governors' Liability Insurance.

### **DISCLOSURE OF INFORMATION TO AUDITORS**

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

### **AUDITORS**

A resolution proposing that TC Group be reappointed as auditors of the charity will be put to the Board.

### **GOVERNORS AND CHARITY TRUSTEES STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Governors are the charity trustees of Cumnor House School Trust. New Governors are appointed by the existing Board of Governors. All Governors have served throughout the year except where indicated:

Cumnor House School Trust is a registered Charity, number 801924. It is a company, number 2411055, limited by guarantee, which was incorporated on 3 August 1989. The charity is governed by its memorandum and articles of association.

The Governors who served since the start of the accounting period (i.e. 1 September 2022 until the date of the signing of the accounts) were:

J L Tanner (Chair)  
Mrs H D Bastide (Deputy Chair)  
Mrs S L Bevan  
R P Boardman  
Mrs C Brand  
Ms N J Collins  
Mrs S McConnell  
J F A Reynolds  
Mrs G Siebert (appointed 30<sup>th</sup> November 2022)  
Mr L Bartlett (appointed 22 June 2022 to Education Committee only)

### **The work of the committees**

The Finance & General Purposes Committee covers Finance & Development and most aspects of Risk (the

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# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Safeguarding Committee monitors child protection and safeguarding risks).

The following served as members of the Finance & General Purposes Committee: J L Tanner (Chairman), R P Boardman (Finance), S McConnell and F Reynolds (Development). This committee is responsible for the fee structure and annual fee adjustments, policy with regard to fee bursaries, including scholarships, annual forward budget, comprising profit and loss account, balance sheet, cash flow statement, capital expenditure budget, new borrowings or changes in conditions of existing borrowings, as well as any pledging of the assets, significant leases and other contracts, selection and terms of appointment of auditors and other advisers, banking arrangements and commencement of legal proceedings by the School and response to proceedings against the School, the review of the property and facility requirements for the school linked to capital expenditure. These include major and minor capital projects, acquisitions and disposals of property, the planned maintenance programme, minor works projects and repairs, the assessment of the significant risks to the charity that need to be addressed, to check they are mitigated as far as practicable, and to validate the principles of risk management at the school.

The following have served as members of the Education Committee: Miss N J Collins (Chair), Mrs H D Bastide, Mrs S L Bevan and L Bartlett. This committee is responsible for the continued development of an academic but appropriate curriculum at the school, one that is based on fulfilling the ethos of the school with its wider aims and pursuit of the cultivation of spirit and character, but also to ensure that the intellectual, aesthetic and personal development of all the children is taken into account. This includes a need to monitor the compliancy and regulatory matters as regards SEN provision, stretching the 'gifted and talented' and keeping an eye on best educational practice.

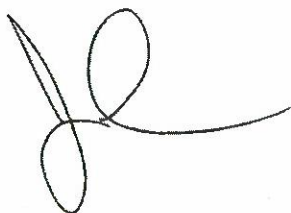
The following have served as members of the Safeguarding Committee: Mrs H D Bastide (Chair and EYFS) Mrs S L Bevan (Boarding), Mrs C Brand (Medical) and Ms N J Collins (Internet safety). This committee is responsible for ensuring that Cumnor House School ('the School') and the Board comply in all respects with their duties under current legislation and have regard to government guidance, to ensure that the School's policies, procedures and training are effective and comply with the law at all times in order to meet their duty to safeguard and promote the welfare of the pupils in the School (and to keep the Board briefed accordingly).

The following have served as members of the Standing Committee: J L Tanner (Chairman), Mrs H D Bastide, R P Boardman, & Miss N J Collins. This committee is responsible for reviewing the remuneration and benefits of the members of the Executive Team (comprising the Headmaster, the Head of Finance) with a view to making recommendations to the Board of Governors.

The following executive personnel of the School served during the year as indicated. Neither is a trustee or director, although the Head of Finance serves as Company Secretary and Clerk to the Governors: -

F J Llewellyn - Headmaster  
M N P Mockridge – Head of Finance

This report was approved by the directors of the Trust at the Board meeting as dated below.



J L Tanner (Chairman)  
Governor

6 December 2023

# CUMNOR HOUSE SCHOOL TRUST

## STATEMENT OF GOVERNORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2023

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The Governors, who are also the Directors of Cumnor House School Trust for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Governors 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2023

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We have audited the financial statements of Cumnor House School Trust (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 the provisions available for small entities, and we have fulfilled our 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 Governor's 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 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 Governor's with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, including the Governor's Report, other than the financial statements and our auditor's report thereon. The Governors are responsible for the other information. 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 (incorporating 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 strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2023

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### **Matters on which we are required to report by exception**

In the light of our 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 strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Governors' Report and from the requirement to prepare a strategic report.

### **Responsibilities of Governors**

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 to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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; to 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 its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the Governors and other management (as required by auditing standards), and discussed with the Governors and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, DBS checks, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2023

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- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### 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, or for the opinions we have formed.

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)  
for and on behalf of TC Group  
Statutory Auditors  
Office: Steyning, West Sussex

Dated: 14 December 2023

# CUMNOR HOUSE SCHOOL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Designated funds £	Total 2023 £	Total 2022 £
<b>Income from:</b>					
Donations and legacies		1,728	-	1,728	5,630
Other trading activities	3	115,749	-	115,749	81,947
Charitable activities	4	6,508,486	-	6,508,486	5,571,905
Other income	5	-	-	-	19,200
<b>Total income</b>		<b>6,625,963</b>	<b>-</b>	<b>6,625,963</b>	<b>5,678,682</b>
<b>Expenditure on:</b>					
<b>Raising funds</b>					
Finance costs		62,444	-	62,444	69,543
<b>Total cost of raising funds</b>		<b>62,444</b>	<b>-</b>	<b>62,444</b>	<b>69,543</b>
<b>Charitable activities</b>					
Education		6,324,946	-	6,324,946	5,586,184
<b>Total expenditure</b>		<b>6,387,390</b>	<b>-</b>	<b>6,387,390</b>	<b>5,655,727</b>
<b>Net income/net movement in funds</b>		<b>238,573</b>	<b>-</b>	<b>238,573</b>	<b>22,955</b>
Transfer	18	-	-	-	-
		<b>238,573</b>	<b>-</b>	<b>238,573</b>	<b>22,955</b>
Fund balances at 1 September 2022		8,118,680	90,000	8,208,680	8,185,725
<b>Fund balances at 31 August 2023</b>		<b>8,357,253</b>	<b>90,000</b>	<b>8,447,253</b>	<b>8,208,680</b>

All income and gains for the period are recognised above. All of the school's activities are classified as continuing.

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

# CUMNOR HOUSE SCHOOL TRUST

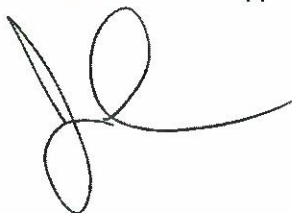
## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	12		9,239,005		9,294,811
<b>Current assets</b>					
Debtors	13	301,750		205,323	
Cash at bank and in hand		<u>1,965,402</u>		<u>1,933,073</u>	
		2,267,152		2,138,396	
Creditors: amounts falling due within one year	14	<u>(1,930,618)</u>		<u>(1,760,092)</u>	
<b>Net current assets</b>			<u>336,534</u>		<u>378,304</u>
<b>Total assets less current liabilities</b>			<u>9,575,539</u>		<u>9,673,115</u>
Creditors: amounts falling due after more than one year	15		<u>(1,128,286)</u>		<u>(1,464,435)</u>
<b>Net assets</b>			<u>8,447,253</u>		<u>8,208,680</u>
<b>Income funds</b>					
Unrestricted funds			8,357,253		8,118,680
Designated funds	18		<u>90,000</u>		<u>90,000</u>
			<u>8,447,253</u>		<u>8,208,680</u>

The accounts were approved by the Board on

6 December 2023



J L Tanner (Chairman)  
Governor

Company Registration No. 2411055

**CUMNOR HOUSE SCHOOL TRUST  
CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 AUGUST 2023**

		2023	2022
	Note	£	£
<b>Cash flows from operating activities</b>	21	<b>638,501</b>	<b>724,271</b>
<b>Cash flows from investing activities</b>			
Financing costs	6	(62,444)	(69,543)
<i>Tangible fixed assets</i>			
Payments to acquire tangible fixed assets	12	(273,481)	(54,381)
Receipts from the sale of tangible fixed assets		-	500
		<u>(335,925)</u>	<u>(123,424)</u>
<b>Net cash used in investing activities</b>		<b>(335,925)</b>	<b>(123,424)</b>
<b>Net cash inflow before financing</b>		<b>302,576</b>	<b>600,847</b>
<b>Cash flows from financing activities</b>			
Repayment of long term bank loan	15	(270,247)	(227,851)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>(270,247)</b>	<b>(227,851)</b>
<b>Increase in cash</b>		<b>32,329</b>	<b>372,996</b>
<b>Cash and cash equivalents at start of year</b>		<b>1,933,073</b>	<b>1,560,077</b>
<b>Cash and cash equivalents at end of year</b>		<b>1,965,402</b>	<b>1,933,073</b>

All cash is cash at bank and in hand.

# CUMNOR HOUSE SCHOOL TRUST

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Statutory information

Cumnor House School Trust is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the legal and administrative information page.

### 2 Accounting policies

#### 2.1 Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Cumnor House School Trust meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Cumnor House School Trust's ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

#### 2.2 Income

Fees receivable and charges for services are accounted for in the period in which the services are provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school.

Fees received in advance of education to be provided in future years under an Advance Fee Payment Scheme contract are held as liabilities until either taken to income in the term when used or else refunded. These liabilities have been allocated to the periods in which they will be utilised.

Donations and gifts are accounted for when they can be measured reliably, it is possible that the income will be received and when the school becomes entitled to the income.

Other income is accounted for when receivable.

#### 2.3 Expenditure

All expenditure is included on an accruals basis. Expenditure is summarised under functional headings in the Statement of Financial Activities, with irrecoverable value added tax included with the item of expense to which it relates. This includes any costs in relation to redundancy or termination payments.

The costs of generating funds represent bank interest payable.

Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.

Support costs are those incurred directly in support of expenditure on the objects of the school.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% on reducing balance, and; 25% on cost
Motor vehicles	25% on cost
Freehold buildings	2% - 5% on cost

No depreciation is provided on freehold land amounting to £230,000 (2022: £230,000).

**2.5 Leasing and hire purchase commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

**2.6 Pensions**

The school contributes to defined contribution personal pension schemes for staff. Contributions are credited to the Statement of Financial Activities as they fall due.

**2.7 Accumulated funds**

Unrestricted school funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds - these are funds which have been set aside by Governors to use for a specific purpose. The purpose and use of the designated fund is set out in the notes to the accounts.

Restricted funds - these are funds which are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments. The Governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

**2.9 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.

**2.10 Debtors**

Trade and other debtors are recognised at the settlement amount due.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**2.11 Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the Governors 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.

The Governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**3 Other trading activities**

	2023	2022
	£	£
Shop income	2,640	3,960
Rental income	113,109	77,582
Other Income	-	405
	<u>115,749</u>	<u>81,947</u>

**4 Income from charitable activities**

	2023	2022
	£	£
Gross school/nursery fees	6,876,371	5,948,482
Bursaries and allowances	(627,571)	(577,801)
	<u>6,248,800</u>	<u>5,370,681</u>
Registration fees	19,200	19,300
Extras	240,486	181,924
Net school/nursery fees	<u>6,508,486</u>	<u>5,571,905</u>

In addition to the above, the school supports Foundation scholars. During the year The Cumnor Foundation (a separate registered charity) paid £118,731 (2022: £124,103) for seven (2022: six) Foundation Scholars.

**5 Other income**

	2023	2022
	£	£
Profit on disposal of fixed assets	-	500
Sundry income	-	18,700
	<u>-</u>	<u>19,200</u>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**6 Total expenditure**

	Staff costs £	Depreciation £	Other costs £	Total 2023 £	Total 2022 £
<b>Raising funds</b>					
Finance costs	-	-	62,444	62,444	69,543
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>62,444</b>	<b>62,444</b>	<b>69,543</b>
<b>Charitable activities</b>					
<u>Education</u>					
Teaching	3,199,512	17,442	367,934	3,584,888	3,245,220
Welfare	266,247	-	565,219	831,466	710,739
Premises	239,478	311,845	681,563	1,232,886	1,110,467
Finance	-	-	1,763	1,763	2,376
Support costs	476,808	-	197,135	673,943	517,382
<b>Total charitable activities</b>	<b>4,182,045</b>	<b>329,287</b>	<b>1,813,614</b>	<b>6,324,946</b>	<b>5,586,184</b>
<b>Total expenditure</b>	<b>4,182,045</b>	<b>329,287</b>	<b>1,876,058</b>	<b>6,387,390</b>	<b>5,655,727</b>

Net incoming resources are stated after charging £56,513 (2022: £47,778) to operating lease rentals included in premises costs and interest charged on the bank loans of £62,444 (2022: £69,543) included in finance costs.

**7 Support costs**

	2023 £	2022 £
Administrative staff costs	476,808	389,976
Professional fees	35,195	23,264
Inspection costs	3,895	11,060
Telephone	17,476	14,138
Subscriptions	10,592	8,197
Marketing	45,913	47,338
Other support costs	69,880	9,946
Governance costs (note 8)	14,184	13,463
	<b>673,943</b>	<b>517,382</b>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**8 Governance costs**

	2023	2022
	£	£
Audit fees	13,500	11,940
Other governance costs – non-audit fees	684	1,523
	<u>14,184</u>	<u>13,463</u>

**9 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Teaching staff	80	80
Non-teaching staff	43	40
	<u>123</u>	<u>120</u>

The average monthly full-time equivalent number of employees was:

Teaching staff	64	60
Non-teaching staff	26	25
	<u>90</u>	<u>85</u>

**Employment costs**

	2023	2022
	£	£
Gross salaries	3,421,609	3,047,647
Employer's national insurance	310,919	262,291
Pension costs	449,517	419,873
	<u>4,182,045</u>	<u>3,729,811</u>

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

	2023	2022
	Number	Number
£60,000 to £70,000	2	2
£70,000 to £80,000	-	1
£100,000 to £110,000	1	-
£110,000 - £120,000	-	1
£130,000 - £140,000	1	-
	<u>1</u>	<u>-</u>

Contributions totalling £38,824 (2022: £38,056) were made during the year to pension schemes on behalf of employees whose emoluments exceeded £60,000.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**9 Employees (continued)**

The key management personnel of the charity comprise the Head Teacher and the Head of Finance. The total employee benefits (including employer's national insurance, employers pension contributions and ex gratia payments (the terms of which are confidential)) of key management personnel of the charity during the year were £282,602 (2022: £241,580).

No governors receive any remuneration for their role as a governor.

**10 Comparative funds – Statement of Financial Activities for the year ended 31 August 2022**

	Notes	Unrestricted funds £	Designated funds £	Restricted Funds £	Total 2022 £
<b><u>Income from:</u></b>					
Donations and legacies		5,630	-	-	5,630
Other trading activities	3	81,947	-	-	81,947
Charitable activities	4	5,571,905	-	-	5,571,905
Other income	5	19,200	-	-	19,200
<b>Total income</b>		<b>5,678,682</b>	<b>-</b>	<b>-</b>	<b>5,678,682</b>
<b><u>Expenditure on:</u></b>					
<b>6</b>					
<b>Raising funds</b>					
Finance costs		69,543	-	-	69,543
<b>Total cost of raising funds</b>		<b>69,543</b>	<b>-</b>	<b>-</b>	<b>69,543</b>
<b>Charitable activities</b>					
Education		5,586,184	-	-	5,586,184
<b>Total expenditure</b>		<b>5,655,727</b>	<b>-</b>	<b>-</b>	<b>5,655,727</b>
<b>Net income/net movement in funds</b>		<b>22,955</b>	<b>-</b>	<b>-</b>	<b>22,955</b>
Transfer	18	19,200	-	(19,200)	-
		42,155	-	(19,200)	22,955
Fund balances at 1 September 2020		8,076,525	90,000	19,200	8,185,725
<b>Fund balances at 31 August 2021</b>		<b>8,118,680</b>	<b>90,000</b>	<b>-</b>	<b>8,208,680</b>

\* Note 10 is a comparative to that shown on page 15

**11 Taxation**

The Trust is a Registered Charity (number 801924). All activities are undertaken to fulfil the primary objectives of the charity and are therefore exempt under Part 11 of the Corporation Tax Act 2010.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**12 Tangible fixed assets**

	Land and buildings	Fixtures, fittings &	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2022	12,282,324	1,098,462	186,314	13,567,100
Additions	13,642	258,541	1,298	273,481
<b>At 31 August 2023</b>	<b>12,295,966</b>	<b>1,357,003</b>	<b>187,612</b>	<b>13,840,581</b>
<b>Depreciation</b>				
At 1 September 2022	3,229,306	896,382	146,601	4,272,289
Charge for year	259,204	52,641	17,442	329,287
<b>At 31 August 2023</b>	<b>3,488,510</b>	<b>949,023</b>	<b>164,043</b>	<b>4,601,576</b>
<b>Net book value</b>				
<b>At 31 August 2023</b>	<b>8,807,456</b>	<b>407,980</b>	<b>23,569</b>	<b>9,239,005</b>
At 31 August 2022	9,053,018	202,080	39,713	9,294,811

**13 Debtors**

	2023	2022
	£	£
Trade debtors	197,477	155,994
Other debtors	97,968	29,912
Prepayments and accrued income	6,305	22,418
	<b>301,750</b>	<b>205,323</b>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

<b>14 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 15)	<b>166,475</b>	249,363
Trade creditors	<b>107,245</b>	65,070
Taxes and social security costs	<b>89,249</b>	92,157
Fees in advance	<b>799,520</b>	747,402
Other creditors	<b>558,229</b>	481,272
Accruals	<b>143,999</b>	93,898
Finance lease obligation	<b>65,901</b>	-
Deferred income - Advance fees payment scheme (see note 16)	<b>-</b>	30,930
	<b>1,930,618</b>	<b>1,760,092</b>

Fees in Advance represent monies received on account of fees due for the Autumn term 2023/24.

Amounts included as Advance Fees Payment Scheme are those received under a contract for future years' fees. The money may be returned subject to specific conditions upon the receipt of one term's notice.

Included within other creditors are amounts held as deposits, which are due on the pupil leaving the school or on receipt of one term's notice.

**15 Creditors: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>1,012,959</b>	1,464,435
Finance Lease Obligation	<b>115,327</b>	-
	<b>1,128,286</b>	<b>1,464,435</b>

The finance lease is secured on the assets acquired.

<b>Bank loan maturity analysis</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Debt due in one year or less (see note 14)	<b>166,475</b>	249,363
In more than one year but not more than two years	<b>173,833</b>	256,475
In more than two years but not more than five years	<b>551,070</b>	715,135
In more than five years	<b>288,056</b>	492,824
	<b>1,179,434</b>	<b>1,713,798</b>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**15 Creditors: amounts falling due after more than one year (continued)**

The Development Loan was taken out during the 2016 accounting period, with a further draw down during 2017. At the balance sheet date £1,179,434 was outstanding in respect of this loan (2022: £1,338,798). Interest only was paid until December 2017. Capital and interest started being repaid from January 2018.

This loan is secured by a legal charge over the commercial freehold and residential freehold properties of the school.

**16 Advance Fees Payment Scheme**

Parents may enter into a contract to pay to the school tuition fees in advance. The money may be returned subject to specific conditions upon the receipt of one term's notice. Assuming pupils will remain in the school, advance fees will be applied as below.

	2023 £	2022 £
Amounts due within one year	-	30,930
	<u>-</u>	<u>30,930</u>

The balance represents the accrued liability under the contracts. The movements during the year were:

Balance as at 1 September 2022	<b>30,930</b>	128,951
Amounts received in year	-	24,710
Amounts credited to pupil accounts for fees	<b>(30,930)</b>	(122,731)
<b>Balance as at 31 August 2023</b>	<u>-</u>	<u>30,930</u>

**17 Pension and other post-retirement benefit commitments**

Up until 31 August 2021 the School participated in the Teachers' Pension Scheme for its teaching staff. The School has now withdrawn from the scheme.

The school now operates a defined contribution pension scheme for all staff. The pension charge for the year includes contributions payable to this scheme of £449,517 (2022: £419,873).

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**18 Designated Funds**

	Movement in funds				At 31 August 2023
	At 1 September 2022	Income	Expenditure	Transfer	
	£	£	£	£	
Building Maintenance	90,000	-	-	-	90,000
	<u>90,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>90,000</u>

The building maintenance fund represents funds set aside by governors to pay for potential future repair work.

**19 Share capital**

The company is limited by guarantee and does not have share capital. In the event of the company being wound up and being unable to meet its liabilities, each member undertakes to contribute such sums as may be required up to a maximum of £1 each. The company is under the control of the board of Governors.

21 Net cash inflow from operating activities	2023	2022
	£	£
Reconciliation to changes in resources		
Changes in resources	238,573	22,955
Financing costs	62,444	69,543
Depreciation of tangible fixed assets	329,287	325,494
(Profit)/loss on disposal of tangible fixed assets	-	(500)
(Increase)/decrease in debtors	(96,427)	63,825
Increase/(decrease) in creditors	104,624	242,954
	<u>638,501</u>	<u>724,271</u>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

22 Analysis of net assets between funds	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
<b>Fund balances at 31 August 2023 are represented by:</b>				
Tangible fixed assets	9,239,005	-	-	9,239,005
Current assets	2,177,152	90,000	-	2,267,152
Creditors: amounts falling due within one year	(1,930,618)	-	-	(1,930,618)
Creditors: amounts falling due after more than one year	(1,128,286)	-	-	(1,128,286)
	<u>8,357,253</u>	<u>90,000</u>	<u>-</u>	<u>8,447,253</u>

**Fund balances at 31 August 2022 are represented by:**

Tangible fixed assets	9,294,811	-	-	9,294,811
Current assets	2,048,396	90,000	-	2,138,396
Creditors: amounts falling due within one year	(1,757,089)	-	-	(1,757,089)
Creditors: amounts falling due after more than one year	(1,467,438)	-	-	(1,467,438)
	<u>8,118,680</u>	<u>90,000</u>	<u>-</u>	<u>8,208,680</u>

**23 Commitments under operating leases**

At 31 August 2023 the company had total commitments under non-cancellable operating leases as follows:

Expiry date:	2023 £	2022 £
Within one year	53,163	39,360
Between one and two years	42,491	37,560
Between two and five years	15,684	46,008
	<u>111,338</u>	<u>122,928</u>

**24 Commitments**

There were no financial commitments other than those listed above at the balance sheet year end date (2022:nil).

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**25 Related parties**

The school is limited by guarantee with no one member having overall control.

During the year, the school made a donation to a community interest company for £1,800 to which a governor of the school is also a director. There were no other related party transactions with regards to the trustees in the year. (2022: one trustee reimbursed £150).

Cumnor House School believes that an excellent education should be available to all children, regardless of means. In order to facilitate this, The Cumnor Foundation (a separate charity – charity number 1168316) has been set up to provide free places at Cumnor House School, and thereafter at a number of senior independent schools. The Cumnor Foundation has a board of trustees which is not common to Cumnor House School. Two of the trustees of the school are also trustees of The Cumnor Foundation.

**CUMNOR HOUSE SCHOOL TRUST**

England & Wales - Charity number 801924

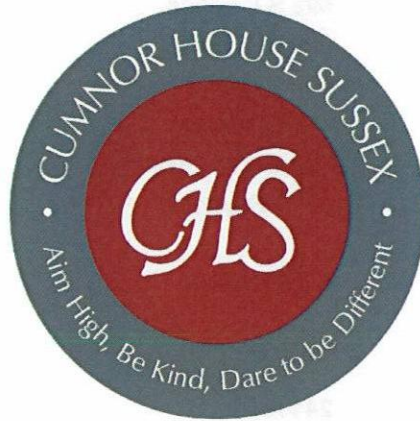
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# Accounts

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**Charity Registration No. 801924**

**Company Registration No. 2411055 (England and Wales)**



**CUMNOR HOUSE SCHOOL TRUST  
(LIMITED BY GUARANTEE)**

**Governors' Report and Accounts  
For The Year Ended 31 August 2022**

# CUMNOR HOUSE SCHOOL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Governors</b>	J L Tanner (Chair) Mrs H D Bastide (Deputy Chair) Mrs S L Bevan R P Boardman Mrs C Brand Ms N J Collins Mrs S J McConnell J F A Reynolds
<b>Headmaster</b>	F J Llewellyn
<b>Charity number</b>	801924
<b>Company number</b>	2411055
<b>Principal address and registered office</b>	Danehill Haywards Heath West Sussex RH17 7HT
<b>Auditors</b>	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
<b>Bankers</b>	Lloyds TSB Bank PLC 90-101 South Road Haywards Heath West Sussex RH19 4ND
<b>Solicitors</b>	Cripps LLP 22 Mount Ephraim Tunbridge Wells Kent TN8 8AS

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# CUMNOR HOUSE SCHOOL TRUST

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# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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The Governors of Cumnor House School present their annual report and audited accounts for the year ended 31 August 2022. The Governors confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of The Charities SORP (FRS 102) and contains a director's report, including the requirement of a strategic report, as required by company law.

### OUR AIMS

The School operates under a Declaration of Trust dated 3 August 1989 and a scheme that was sealed by the Charity Commissioners for England and Wales on 17 August 1989 that included the regulations for appointment of trustees.

The policy adopted in furtherance of the Charity's objective is to operate a School for Preparatory, Pre-Preparatory & Nursery boys and girls aged 2-13 years. There is provision for up to 75 boarders. The School welcomes pupils from all backgrounds and an individual's economic status, gender, ethnicity, race, religion or disability do not form any part of the admission process. The School motto is 'Aim High, Be Kind, Dare to be Different'. The intention is to attain high academic standards while allowing pupils to build self-confidence and gain from the extensive extra-curricular activities. This policy is designed to enable the children to experience a broad education and develop the necessary skills to prepare them for the senior school of their choice. There have been no changes to this policy during the reporting period.

### OUR OBJECTIVES

The Charity's principal objective is the advancement of education and to conduct, carry on, acquire and develop in the United Kingdom and Europe any boarding or day school or schools for the education of children of either sex or both sexes. In setting the objectives and planning activities, the Governors have considered the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging. Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School and as such, we outline our key objectives below.

Our key objectives for the year included:

- To continue with our broad academic curriculum, underpinned by teaching excellence
- To maintain a number of pupils from a broad range of backgrounds.
- To enhance and improve the co-curricular provision for pupils
- To continue to develop the pastoral care we provide for pupils
- To provide excellent Nursery care for 2-4-yr olds
- To provide, financial resources permitting, continuing support of our pupils already in receipt of fee assistance or by accepting 15- or 30-hour EYFE
- To maintain the provision of means-tested 100% fee-assisted places through the Cumnor Foundation
- To develop our 'Outreach' programme of co-operation and joint working with local state junior schools
- To play our part in the life of our local community through our community access and service programmes.

### REVIEW OF ACTIVITIES AND ACHIEVEMENTS

#### Pupil numbers and fees

Our educational activities are carried out through our Prep, Pre-Prep & Nursery Schools. Pupil numbers in our Prep School were at 240, including 75 weekly and optional boarders. The number of pupils at our Pre-Prep School was 77. Nursery numbers, on a Full Time Equivalent basis, were 56.

Our fees increased by only 1.9% again. Our fees for the current year before the deduction of any means-tested fee assistance were:

- Pre-Prep - £3,165-£4,175 per term
- Prep School: Day - £5,280-£6,875 per term
- Prep School: Boarders - £8,190 per term

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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### Academic

The 55 pupils leaving from Year 8 in 2022 went on to a range of 17 Senior Schools and won a total of 21 scholarships and exhibitions, one of our highest totals. There was 1 Academic, 2 All-Rounder, 10 Sports, 3 Drama, and 5 Art awards. This reflects the School's policy of providing a breadth of educational opportunity.

### Co-curricular activities:

#### Music

2021–22 has been an exciting year for music. Music ensembles were reconvened properly after Covid – and it made a huge difference to have children back playing together again in mixed year groups, including live concerts and a live carol service, which was held in the theatre for the first time. We are proud to have one of our children in the National Children's Orchestra (regional), one child in the National Children's Choir and one singing with Glyndebourne Youth Opera. We created a joint production of Oliver with the drama department.

There are rising rising levels of musical literacy, particularly amongst our younger pupils, which in turn translates into more children playing instruments, and achieving higher standards. Our Y7/8 Band now has over 25 members, as does our Senior Orchestra, which reflects the growing numbers of those taking up an instrument. This year we have been fortunate to perform outside school, visiting several care homes to sing carols, and performing carols in The Orchards. The Senior Choir visited Glyndebourne.

#### Drama

We had a full season of shows at Cumnor last year for all year groups. The plight of evacuees in 'Treachery at Traitors Quay' in the autumn was followed by the Nativity performance by the Pre-prep. The Year 7 students performed Lionel Bart's 'Oliver!' in the spring. The return of the Year 6 Theatre Competition, the Year 4 Mini-Macbeth Showcase, and, of course, the Year 8 Outdoor Production of 'Macbeth' with a pond and fire set pieces made the Summer Term quite busy. Cumnor Drama coordinates and delivers LAMDA speech and drama lessons to over 150 students in Years 4-8, as well as planning and preparing Year 8 Drama Scholars for senior schools. The exam results were 100 distinctions and 11 high merits.

#### Sport

Sport at Cumnor continues to encompass the school motto, "Aim High, Be Kind, Dare to be Different". We believe that all Cumnor children should be active, that most will participate enthusiastically in organised sport, and that some will excel. Sport allows the children to explore their capabilities, offering them a framework to learn from mistakes whilst knowing they are supported in their own development. Away from the physical improvements and sport-specific skills, we focus heavily on their co-operation, respect, self-discipline and self-organisation. These 'life skills' expand the level of success we see through sport and the experience the children take on to their senior schools.

Sport is split into major and minor games: major being the traditional sports we play regularly in inter-school matches such as football, hockey, netball, rugby and cricket. Our minor games offering come in the form of sports that are offered to all, but are less widely played in school, such as: swimming, golf, tennis, sailing, cross-country to give a small flavour. We continue to widen the sports regularly offered in our sports programme, seeking to stay ahead of the curve and leaders in our locality.

#### Pastoral

The School is committed to safeguarding and promoting the welfare of pupils and staff and this year there has been a major emphasis on enhancing this support in line KCSIE and seeking to engage parents in matters relating to adolescent development. These initiatives are being overseen by a newly formed Pastoral Leadership Team, headed up by the Deputy Head (Pastoral). Alongside the regular information provided to parents about their children's development through parents' evening and reporting, a comprehensive series of talks and seminars are in place to help provide further guidance. The formation of meaningful relationship with parents is at the heart of an excellent Pastoral Care provision and regular contact is maintained throughout the year through informal conversations, face-to-face meetings and newsletters. Older pupils have a Tutor responsible for tracking their individual pastoral and academic development. Heads of Year oversee Form Takers and Tutors in each year offering a point of escalation should it be required to manage any pastoral issues and concerns. These staff report and liaise directly with the Deputy Head (Pastoral). There are also Cumnor Care Committees of pupils in each year group to identify pupil issues and reinforce our Anti-Bullying policy across the school. All of this is overseen by the Board's Safeguarding Committee and in liaison with the Pastoral Leadership Team.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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### Details of Fee Assistance and Scholarship awards:

#### Fee Assistance

The Charity makes funds available for families and staff in financial need, which are granted on the merits of each case. Fee Assistance awards are important to provide access to the education offered to families from a range of backgrounds, many of which would otherwise not be able to afford the fees. There are three types of fee assistance available from the School: Foundation Scholarships for children who currently attend state school and are academically gifted and show outstanding potential in sport, music, art, DT or drama; Hardship Fee Assistance for parents in times of unforeseen financial hardship; and Music Scholarships, when discounts are given for additional instrumental lessons. The school encourages musical excellence and awards scholarships to those current children who have passed with distinction at Grade 4 or a pass at Grade 5 (piano and string instruments) or distinction at Grade 5 or a pass at Grade 6 (brass, wind instruments, drums and vocal). Lessons must be taken at school.

Financial support for the means-tested Hardship Fee Assistance is available for parents who for some unexpected reason are unable to afford the standard fees. To receive means-tested fee assistance, parents will have to demonstrate a genuine need for financial assistance. The Governors set the funds available for fee assistance based on the financial health of the School and the approved charitable benefit. Approved fee assistance, and funds available to support them, are reviewed by the Governors on a termly basis. Means tested awards are designed to relieve hardship where a pupil's education would otherwise be at risk. The School has to ensure a balance between those fee-paying parents who may make a considerable sacrifice to fund their own children's education and those benefiting from awards. Full details are available on the school website ([www.cumnor.co.uk](http://www.cumnor.co.uk)). During the year the total of awards granted was £577,801 (2021: £420,535) and represented 9.7 % of our gross fees. These helped 66 of our pupils, of which 12 pupils benefitted from a full remission of fees; this represents a significant increase over 2020-21. In 2021-22, we were struck by the plight of Ukraine after the invasion by Russia. In response to this crisis, and in order to help refugee children who were living with our parents, we took on 7 Ukrainian pupils on full fee remission.

#### Review

The Governors are constantly reviewing our Fee Assistance Awards policy to ensure that able children can accept offers of places at our School through the availability of awards, including means-tested fee assistance.

#### Cumnor Foundation

The Cumnor Foundation plays a vital role in creating life-changing educational opportunities to talented and deserving children from diverse backgrounds. Each year, subject to available funds and suitable applicants, two fully-funded Foundation Scholarships are offered to children who are excelling academically and performing towards the top of their Year 3 Class in state primary school. The places are offered to children from families who could never afford to pay for an independent school education, either through their single or joint incomes, or the release of assets.

The Cumnor Foundation is unique, in aiming to cover the entire cost of a child's education at independent school for ten years, from the age 8 to 18, and includes other activities such as sport, music, art and DT, as well as school uniform and school trips. Successful applicants join Cumnor House Sussex in Year 4 (aged 8+) and remain with us until Year 8 (aged 13+) where their tuition fees are paid. We support their move to one of our range of local Sussex and national independent senior school partners, subject to the Scholars meeting the necessary entry criteria for each school. They complete their school education there to Year 13 (aged 18), potentially as part of that school's own 100% funded fee assistance programme.

We currently have seven fully funded Foundation Scholars from Sussex thriving within our School community. Our first Foundation Scholar, who joined Cumnor in 2016, left us in September 2021 to join Hurstpierpoint College on a 100% bursary and with an Academic Scholarship. A further two completed their Cumnor Foundation journey in July 2022.

#### Charities and Public Benefit:

##### Charitable activities and public benefit

The Governors consider that due regard has been paid to the public benefit guidance published by the Charity Commission. All activities at the school are focused on the principal charitable aim; that is the advancement of education. In addition, the school looks to provide other opportunities for charitable benefit whenever possible, including the provision of financial support through fee assistance, making the school facilities available to the wider community and raising funds for other charities.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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### Charity fund-raising

A total of over £67,560 (2021: £25,000) was raised by parents, children and staff and donated to charities over the course of the year, namely £22,520 to each of the WOLO Foundation, Time 4 Children and Dame Vera Lynn Charity, all of whom support children in Sussex in various ways.

### Community Service

#### Community links

The School maintains links with:

- Local schools (including: Danehill Primary, Chailey Heritage, Lindfield Primary, Fletching Primary, Barcombe Primary, Hamsey, St Giles, Plumpton).
- Local organisations (including: CPAS Ventures, Step by Step, Friends of Fletching, All Saints Church, Danehill, All Saints Church Crowborough, Cuckfield Baptist Church, East Grinstead, Forest Row, Fletching, Newick and Burgess Hill Scout Groups).
- The local community (including groups, societies, clubs and sports teams from the surrounding villages of Danehill, Horsted Keynes, Chelwood Gate, Newick, Chailey, Crowborough, Hartfield and Fletching).

### Outreach programme

Our outreach programme seeks to widen access to our education resources, by bringing independent and state school communities together. We regard our 'Outreach' programme as a continuing success. We believe the exchange of ideas and the opportunity for our pupils to mix, learn and work alongside state pupils is beneficial to all pupils. Our primary aim is to provide opportunities for children from within our local community to experience a broader educational experience by using the facilities and expertise within our staff.

### Sport

This year, we have made the following facilities and coaching available at a small/no charge to benefit pupils attending local state schools:

- use of the swimming pool for swimming lessons and Junior Schools Swimming Gala (approx. 19 hours/week)
- use of football pitches for local club sides (approx. 2 hours/week)
- use of our grounds and pool for a local triathlon club (approx. 1 hour/week)
- use of our all-weather pitch for hockey coaching in winter terms (approx. 4 hours/week)
- indoor nets for Barcombe CC over the winter and Buxted CC hosted Junior coaching sessions here (approx. 1 hour/week)

This year we have hosted Danehill Primary, St Giles Primary and Fletching Schools for a football festival and there is an upcoming hockey festival.

We also demonstrated flexibility and last-minute support for requests from Forest Row & Lindfield FCs to accommodate pitch requirements during a wet winter.

### Drama

We have hosted various local charities that have put on talks, dances or productions to raise money for their causes.

### Music

School children and choirs are involved in Community Service visiting and supporting local care homes including Rapkyns, Charters and Abbeyfields. The School, has in the past, hosted charity concerts. The school hosts ABRSM music exams for local children.

Cuckfield Bookfest is a local community interest company which organises an annual literary festival. The children's programme which aims to promote literacy and a love of reading featured visits from four authors and was sponsored by Cumnor and many children from both Cumnor and local primary schools attended. As part of this, Cumnor also supported a poetry competition with entries from six other local schools, both private and state-funded.

### Science

Children from local Primary schools have been invited to experience our facilities in a subject where these opportunities are not possible within their own science curriculum. There is a weekly rota on a Wednesday afternoon for the aforementioned schools to learn in our labs under the guidance of our staff.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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### General

Cosy Cumnor: use of our Nursery once a month for local mums and infants. Despite the challenges that COVID provided, links between Danehill Primary School and our nursery were strengthened in the hope to attract more local families.

### Environmental Initiatives: Cutting our 'carbon footprint'

The School continues to recycle as much as is practical. This is complemented by many environmental and recycling initiatives to reduce emissions in our buildings new and old and by educational initiatives. We recycle food, paper & cardboard; glass & tin; and large metals are taken to a scrap metal merchant. We have solar panels on the Science building and have joined the payback scheme to put unused power back into the Grid, as well as running four air source heat pumps in the building under the RHI scheme. We are undertaking an analysis of energy consumption to reduce use in certain areas and are investigating wider use of photovoltaic panels and heat pumps. We are also investigating drilling a water borehole for the school's wide use of water.

### Our Old Cumnorians

We have over 2,250 Old Cumnorians registered on the database, and organise annual 10-Year and Recent Leavers' reunions for OCs and their parents, which are hosted at Cumnor; to which a 20-year and a pre-1985 reunion will be added during the 2022-23 academic year.

Old Cumnorians are invited, via MailChimp newsletters, to Cumnor-hosted events including the annual Christmas Fayre, external theatre productions, speaker events, etc.

We are very much in a 'friend-raising' phase in the development of our OC relationships – building relationships and obtaining up-to-date contact details – with the aim to move on to fund-raising in the near future.

### FUTURE PLANS

#### Future plans

The School operates a five-year development plan that is reported to the Board each term and formally reviewed by the Governors annually. In 2021-22, our main drive was to allow the new Senior Leadership Team to take charge of all aspects of the School. Key developments were: clearer parental communication; updated marking policies; several new systems for tracking pupils' progress and pre-prep reporting; reorganisation and design of the school's website; revise H&S supervision by appointing an outside agency; appoint designer and supplier of a new uniform to cut costs, increase sustainability and develop distinctiveness; establish a School Council and Parent Representatives; and to reorganise our policy suite in preparation for ISI Inspection.

There were no major capital developments or expenditure except a continued push to provide first-class IT for pupils and staff. We continue to hold a designated fund for major structural repairs.

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided. The Headmaster and senior staff continue to review the curriculum to ensure that the educational qualifications remain appropriate for our pupils' development.

Our plans are financed primarily from fee income and from a bank loan. The Governors need to maintain an equitable balance ensuring our current pupils benefit whilst, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment made in the past.

### OUR FINANCES

#### Financial review

The Charity is in a sound financial position with good prospects as highlighted above in the review of activities, despite a difficult economic climate. The School generated a surplus on operating activities of £22,955 (2021: £91,949) which increases to £31,584 (2021: £98,882) with the inclusion of charitable donations received of £8,629 (2021: £7,463). Surplus funds generated by the School's activities are supplemented by secured bank loans, the level of which is monitored by the Governors against financial performance to ensure they remain appropriate to the School. The Governors are aware of a falling surplus in recent years and are enacting plans to reverse this when possible.

The principal source of income is fees accounting for 95% of the School's income. The Governors are continuing

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of our School.

As a charity, the parents of our pupils have the assurance that all the income of the School must be applied to educational purposes. As an educational charity we enjoy tax exemption on our educational activities and these are applied for our charitable aims. As a Charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied to educational purposes and help us to maintain our bursary policies and 'outreach' programme.

However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

### **Reserves policy**

The Governors regularly review the finances of the school in accordance with a plan of effective stewardship. The School had unrestricted reserves (land, buildings and current assets less creditors) at the year-end of £8,118,680 (2021: £8,057,324). The School's reserves policy is to ensure that its financial affairs are maintained within a budget that is approved by the Governors. The Governors consider that, in the event of a significant drop in short-term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised.

Reserves are made up of land, buildings and current assets less creditors and are called 'Funds' in charity accounts.

### **Investment policy**

The School currently has no investments under management. Any surplus cash is managed in-house, being invested in deposit accounts with Lloyds Bank, in accordance with delegated authorities as approved by the Governors.

### **Executive Remuneration Policy**

Cumnor House School Trust is an equal opportunities employer and applies objective criteria to assess merit. The Standing Committee set pay levels for the Executive and is provided with the details of academic and non-academic staff (including annual pay rises and pay rates for new staff). The Finance Committee approves the overall payroll budget for the year. Separately the terms and conditions of the Executive are reviewed annually by the Standing Committee with reference to national and local trends and are set in line with salaries of similar roles in the sector. It is the school's policy to pay staff in accordance with individual performance while at the same time supporting our ability to attract the right people to all levels of responsibility within the organisation.

### **Developments and Maintenance**

This year there were no major developments. This year we upgraded a good deal of the electricity network in buildings; installed new windows on the terrace side of the main building; renewed carpets in 7 classrooms; redecorated three buildings and installed new doors on a classroom block. The School's 'Green Week' puts an emphasis on sustainability but the long-term goal of overhauling of all gas and oil boilers in favour of heat pumps and solar panels has been put on hold on the basis of cost; it remains an aspiration.

### **Pension Liability**

The School participated in a Royal London Group Scheme with defined contributions for its teaching and some non-teaching staff. The pension charge for the year includes contributions payable to Royal London of £419,873 (2021: £349,307). The remaining staff were enrolled in Scottish Widows or NEST Schemes, unless they specifically opted out.

## **OUR ETHOS, STRATEGY AND POLICIES**

Our Governors are responsible for monitoring the Executive, who set a strategy for achieving the School's objectives, and for the long-term financial health and sustainability of the school. The focus of the strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and to widen further access to the education our School provides. It also gives priority to ensuring that we have a safe and secure environment in which children have the freedom to develop their multiple talents.

### **ACCESS POLICY**

It is important to us that access to the education we offer is not restricted only to those who can afford our fees. We believe our pupils benefit from learning within a diverse community

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# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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

The School Governors are Trustees of the Charity and Directors of the Company for the purpose of company law. None has any beneficial interest in the Company. The Governors have overall responsibility for the management and control of the Charity and the full Board of Governors meet at least three times a year.

After discussion with the Headmaster and the Standing Committee, the Chairman invites persons with an interest in this Charity with appropriate backgrounds such as education, finance, law, business, medicine and property, to consider accepting nomination for election as a Governor at least once per annum at a full Board meeting. We always ensure a balance of such qualifications is sought and Governors are expected to take an active part in the Committees. We also ensure we have a number of parents who are Governors. The Standing Committee is responsible for reviewing the process for appointment and succession of Governors. New Governors are given a thorough induction on appointment and provided with all the necessary documentation on the Charity and how to fulfil their duties. They are invited to attend training courses as necessary. Governors spend a minimum of a day each year observing teaching and interacting with pupils and staff.

The Education, Safeguarding and Finance & General Purposes Committees meet in advance of each full Board meeting. The Standing committee meets at least annually. Other committees and working groups can be convened as required. Day to day running of the School is delegated to the Senior Leadership Team of Headmaster, Deputy Heads (Pastoral and Academic), Head of Pre-prep and Head of Finance. The Headmaster and Head of Finance are invited to attend the meetings of all of the above committees; the Deputies and the Head of Pre-prep attend one Board meeting a year to update the Board on their remit. The School's Head of Finance is also Clerk to the Governors and as such is responsible for co-ordinating the work of the Governors and their Committees, preparation of papers and management accounts and the review of matters arising.

All trustees give of their time freely and no remuneration was paid in the year, and there were no expenses to be reimbursed.

### **Key management personnel**

The Governors now recognise that the Head, Deputy Head Pastoral, Deputy Head Academic, Head of Pre-Prep and the Head of Finance comprise the Senior Leadership Personnel (see note 9 to the accounts). The Governors have given delegated authority to the Head to pay higher salaries for exceptional candidates where this is in the interest of the School. The day-to-day running of the School is delegated to the Head, supported by senior staff. The Headmaster undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration of the School is undertaken within the policies and procedures approved by the Governors which provide for significant expenditure decisions and major capital projects to be referred to the Governors for prior approval. The Head oversees the recruitment of all staff.

### **Other Relationships**

The Head is a member of the IAPS and of the 'Oxford Group', which presents opportunities at the IAPS conference and elsewhere to share expertise, knowledge and experience across the independent school sector. The Conference also permits appropriate representation to Government and regulators of the views of the sector. The Deputy Head Pastoral is a member of the Oxford Group of Deputy Heads. The Head of Finance is a member of the NAHT and of Independent Schools Bursars Association. The School is a member of the Boarding Schools' Association.

### **PRINCIPAL RISKS AND UNCERTAINTIES**

#### **Risk factors**

The Finance and General Purposes and the Safeguarding Committees covers risk and are responsible for assessing the major risks to which the Charity is exposed and reporting on these to the Board of Governors. The Governors continue to keep the School's activities under review, particularly with regard to new risks that may arise from time to time. The Governors consider that all major risks identified by this process have been mitigated to an acceptable level by internal controls, insurance cover and other factors as appropriate.

#### **Risks and uncertainties**

The principal concern for the school is the welfare of the pupils and staff, which is a pervasive factor in the assessment of risk by the Governors and the determination of mitigating actions. The risk management process has highlighted the following specific matters that the Governors consider to be the principal risks and uncertainties facing the School:

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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- A) Economic factors affecting pupil numbers, fee rates and fee collection. The Governors keep a close watch on our loans outstanding and the interests payable. We require a small surplus pre-depreciation to satisfy the bank's covenant. We have recently bolstered our marketing and pupil recruitment processes
- B) Cyber security. We have recently employed an outside agency to deal with our IT infrastructure and to ensure we are mitigating the likelihood of cyber-attack or phishing

### **Economic Outlook and Market Considerations**

The Governors are aware of a number of macro-economic factors that are putting pressure on the demand for independent education amongst parents and in particular their ability to pay school fees. These pressures seem likely to continue and may even intensify over the next few years that would have the effect of reducing pupil numbers; the Governors are aware that this effect has already taken place over the past two years and the surplus raised is diminishing. The Governors wish to operate a sustainably sized school with pupils drawn from a broad base of backgrounds. This objective, combined with their knowledge of the fee structures of other schools in the area with comparable offerings, has led the Governors to take the following steps:

- 1) Continue with their plan to review fees in the light of market forces
- 2) Carefully control and monitor costs, with priority for expenditure focussed on attracting and retaining high quality teachers.
- 3) Put greater emphasis on the marketing of our provision in an effort to maintain or increase pupil numbers

### **Cyber Security**

We continue to monitor any threats, remind staff and children about the possibilities of letting viruses, malware and ransomware into the school and our firewalls for incoming and outgoing data are continually modernised. Comprehensive IT provision is an essential part of a successful school. The Governors continue to take the issue of Cyber Threat seriously but all significant and medium risk items have been mitigated as far as is reasonably practical. The School has invested in hardware and staff training to maintain a good level of provision for remote learning, parents' evenings and other normal interaction. We shall continue to investigate other means of ensuring cyber security within reason, alongside our partner firm.

### **Planning**

We hold planning permission for a new Sports' Hall and we are drawing up plans for developing a new classroom block.

### **Safeguarding**

The concerns for children's welfare and wellbeing are growing with the changes to society and the increase in use of social media. In response, the Safeguarding Committee of Governors meets three times a year, reporting to the main Board, on matters central to the needs of the children, their safety and well-being. We now have a Deputy Head Pastoral to ensure that all legislation, regulation and school policies are fully implemented.

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis. Through the risk management processes (a Risk Register and pursuant Mitigation Document) established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

### **Governors insurance**

The School holds Governors' Liability Insurance.

### **DISCLOSURE OF INFORMATION TO AUDITORS**

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

### **AUDITORS**

A resolution proposing that TC Group be reappointed as auditors of the charity will be put to the Board.

### **GOVERNORS AND CHARITY TRUSTEES**

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

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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The Governors are the charity trustees of Cumnor House School Trust. New Governors are appointed by the existing Board of Governors. All Governors have served throughout the year except where indicated:

Cumnor House School Trust is a registered Charity, number 801924. It is a company, number 2411055, limited by guarantee, which was incorporated on 3 August 1989. The charity is governed by its memorandum and articles of association.

The Governors who served since the start of the accounting period (i.e. 1 September 2021 until the date of the signing of the accounts) were:

J L Tanner (Chair)  
Mrs H D Bastide (Deputy Chair)  
Mrs S L Bevan  
R P Boardman  
Mrs C Brand  
Ms N J Collins  
Mrs O J Hatrick (retired 1<sup>st</sup> December 2021)  
S James (retired 24<sup>th</sup> February 2022)  
D J Keenan (retired 9<sup>th</sup> June 2022)  
Mrs S McConnell (appointed 8<sup>th</sup> June 2022)  
Ms C E O'Connell (retired 29<sup>th</sup> June 2022)  
J F A Reynolds

### The work of the committees

The Finance & General Purposes Committee covers Finance & Development and most aspects of Risk (the Safeguarding Committee monitors child protection and safeguarding risks).

The following served as members of the Finance & General Purposes Committee: J L Tanner (Chairman), R P Boardman (Finance), D J Keenan, S James, Ms C E O'Connell and F Reynolds (Development). This committee is responsible for the fee structure and annual fee adjustments, policy with regard to fee bursaries, including scholarships, annual forward budget, comprising profit and loss account, balance sheet, cash flow statement, capital expenditure budget, new borrowings or changes in conditions of existing borrowings, as well as any pledging of the assets, significant leases and other contracts, selection and terms of appointment of auditors and other advisers, banking arrangements and commencement of legal proceedings by the School and response to proceedings against the School, the review of the property and facility requirements for the school linked to capital expenditure. These include major and minor capital projects, acquisitions and disposals of property, the planned maintenance programme, minor works projects and repairs, the assessment of the significant risks to the charity that need to be addressed, to check they are mitigated as far as practicable, and to validate the principles of risk management at the school.

The following have served as members of the Education Committee: Miss N J Collins (Chair), Mrs H D Bastide, Mrs S L Bevan and S James. This committee is responsible for the continued development of an academic but appropriate curriculum at the school, one that is based on fulfilling the ethos of the school with its wider aims and pursuit of the cultivation of spirit and character, but also to ensure that the intellectual, aesthetic and personal development of all the children is taken into account. This includes a need to monitor the compliancy and regulatory matters as regards SEN provision, stretching the 'gifted and talented' and keeping an eye on best educational practice.

The following have served as members of the Safeguarding Committee: Mrs O J Hatrick (Chair until 1<sup>st</sup> December 2021), Mrs S L Bevan (Boarding), Mrs H D Bastide (Chair from 1<sup>st</sup> December 2021 and EYFS), Mrs C Brand (Medical) and Ms N J Collins (Internet safety). This committee is responsible for ensuring that Cumnor House School ('the School') and the Board comply in all respects with their duties under current legislation and have regard to government guidance, to ensure that the School's policies, procedures and training are effective and comply with the law at all times in order to meet their duty to safeguard and promote the welfare of the pupils in the School (and to keep the Board briefed accordingly).

The following have served as members of the Standing Committee: J L Tanner (Chairman), Mrs H D Bastide, Mrs O J Hatrick, R P Boardman, D J Keenan & Miss N J Collins. This committee is responsible for reviewing the remuneration and benefits of the members of the Executive Team (comprising the Headmaster, the Head of Finance) with a view to making recommendations to the Board of Governors.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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F J Llewellyn - Headmaster  
M N P Mockridge - Head of Finance

This report was approved by the directors of the Trust at the Board meeting as dated below.



J.L. Tanner (Chairman)  
Governor

30-11-22

# **CUMNOR HOUSE SCHOOL TRUST**

## **STATEMENT OF GOVERNORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2022**

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The Governors, who are also the Directors of Cumnor House School Trust for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Governors 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2022

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We have audited the financial statements of Cumnor House School Trust (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 the provisions available for small entities, and we have fulfilled our 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 governor's 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 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 governor's with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, including the governor's report, other than the financial statements and our auditor's report thereon. The governors are responsible for the other information. 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 (incorporating 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 strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2022

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### **Matters on which we are required to report by exception**

In the light of our 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 strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the governors' report and from the requirement to prepare a strategic report.

### **Responsibilities of governors**

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 to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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; to 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 its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the governors and other management (as required by auditing standards), and discussed with the governors and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, DBS checks, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST FOR THE YEAR ENDED 31 AUGUST 2022

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- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### 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, or for the opinions we have formed.



**Mark Cummins FCCA (Senior Statutory Auditor)**  
for and on behalf of TC Group  
**Statutory Auditors**  
Office: Steyning, West Sussex

Dated: 25 January 2023

# CUMNOR HOUSE SCHOOL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Designated funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b><u>Income from:</u></b>						
Donations and legacies		8,629	-	-	8,629	10,986
Other trading activities	3	81,947	-	-	81,947	27,761
Charitable activities	4	5,571,905	-	-	5,571,905	5,291,075
Other income	5	19,200	-	-	19,200	123,299
<b>Total income</b>		<b>5,678,682</b>	<b>-</b>	<b>-</b>	<b>5,678,682</b>	<b>5,453,121</b>
<b><u>Expenditure on:</u></b>						
<b>6</b>						
<b>Raising funds</b>						
Finance costs		69,543	-	-	69,543	66,921
<b>Total cost of raising funds</b>		<b>69,543</b>	<b>-</b>	<b>-</b>	<b>69,543</b>	<b>66,921</b>
<b>Charitable activities</b>						
Education		5,586,184	-	-	5,586,184	5,287,317
<b>Total expenditure</b>		<b>5,655,727</b>	<b>-</b>	<b>-</b>	<b>5,655,727</b>	<b>5,354,238</b>
<b>Net income/net movement in funds</b>		<b>22,955</b>	<b>-</b>	<b>-</b>	<b>22,955</b>	<b>118,083</b>
Transfer	18	19,200	-	(19,200)	-	-
		42,155	-	(19,200)	22,955	-
Fund balances at 1 September 2021		8,076,525	90,000	19,200	8,185,725	8,086,842
<b>Fund balances at 31 August 2022</b>		<b>8,118,680</b>	<b>90,000</b>	<b>-</b>	<b>8,208,680</b>	<b>8,185,725</b>

All income and gains for the period are recognised above. All of the school's activities are classified as continuing.

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

**CUMNOR HOUSE SCHOOL TRUST  
BALANCE SHEET**

**AS AT 31 AUGUST 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	12		9,294,811		9,565,912
<b>Current assets</b>					
Debtors	13	205,323		269,148	
Cash at bank and in hand		1,933,073		1,560,077	
		2,138,396		1,829,225	
Creditors: amounts falling due within one year	14	(1,760,092)		(1,400,313)	
<b>Net current assets</b>			<b>378,304</b>		<b>428,912</b>
<b>Total assets less current liabilities</b>			<b>9,673,115</b>		<b>9,994,824</b>
Creditors: amounts falling due after more than one year	15		(1,464,435)		(1,809,099)
<b>Net assets</b>			<b>8,208,680</b>		<b>8,185,725</b>
<b>Income funds</b>					
Unrestricted funds			8,118,680		8,076,525
Designated funds	19		90,000		90,000
Restricted funds	18		-		19,200
			<b>8,208,680</b>		<b>8,185,725</b>

The accounts were approved by the Board on 30-11-22

  
J L Tanner (Chairman)  
Governor

Company Registration No. 2411055

**CUMNOR HOUSE SCHOOL TRUST  
CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 AUGUST 2022**

		2022	2021
	Note	£	£
<b>Cash flows from operating activities</b>	<b>21</b>	<b>724,271</b>	<b>448,374</b>
<b>Cash flows from investing activities</b>			
Financing costs	6	(69,543)	(66,921)
<i>Tangible fixed assets</i>			
Payments to acquire tangible fixed assets	12	(54,381)	(224,845)
Receipts from the sale of tangible fixed assets		500	5,500
<b>Net cash used in investing activities</b>		<b>(123,424)</b>	<b>(286,266)</b>
<b>Net cash inflow before financing</b>		<b>600,847</b>	<b>162,108</b>
<b>Cash flows from financing activities</b>			
Repayment of long term bank loan	15	(227,851)	(146,047)
Drawdown of CBILS loan		-	450,000
<b>Net cash inflow/(outflow) from financing activities</b>		<b>(227,851)</b>	<b>303,953</b>
<b>Increase/(decrease) in cash</b>		<b>372,996</b>	<b>466,061</b>
<b>Cash and cash equivalents at start of year</b>		<b>1,560,077</b>	<b>1,094,016</b>
<b>Cash and cash equivalents at end of year</b>		<b>1,933,073</b>	<b>1,560,077</b>

All cash is cash at bank and in hand.

# CUMNOR HOUSE SCHOOL TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1 Statutory information

Cumnor House School Trust is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the legal and administrative information page.

#### 2 Accounting policies

##### 2.1 Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Cumnor House School Trust meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Cumnor House School Trust's ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

##### 2.2 Income

Fees receivable and charges for services are accounted for in the period in which the services are provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school.

Fees received in advance of education to be provided in future years under an Advance Fee Payment Scheme contract are held as liabilities until either taken to income in the term when used or else refunded. These liabilities have been allocated to the periods in which they will be utilised.

Donations and gifts are accounted for when they can be measured reliably, it is possible that the income will be received and when the school becomes entitled to the income.

Other income is accounted for when receivable.

##### 2.3 Expenditure

All expenditure is included on an accruals basis. Expenditure is summarised under functional headings in the Statement of Financial Activities, with irrecoverable value added tax included with the item of expense to which it relates. This includes any costs in relation to redundancy or termination payments.

The costs of generating funds represent bank interest payable.

Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.

Support costs are those incurred directly in support of expenditure on the objects of the school.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% on reducing balance, and; 25% on cost
Motor vehicles	25% on cost
Freehold buildings	2% - 5% on cost

No depreciation is provided on freehold land amounting to £230,000 (2020: £230,000).

**2.5 Leasing and hire purchase commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

**2.6 Pensions**

The school contributes to defined contribution personal pension schemes for staff. Contributions are credited to the Statement of Financial Activities as they fall due.

**2.7 Accumulated funds**

Unrestricted school funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds - these are funds which have been set aside by Governors to use for a specific purpose. The purpose and use of the designated fund is set out in the notes to the accounts.

Restricted funds - these are funds which are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments. The Governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

**2.9 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.

**2.10 Debtors**

Trade and other debtors are recognised at the settlement amount due.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**2.11 Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the Governors 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.

The Governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**3 Other trading activities**

	2022 £	2021 £
Shop income	3,960	3,960
Rental income	77,583	23,801
	<u>81,543</u>	<u>27,761</u>

**4 Income from charitable activities**

	2022 £	2021 £
Gross school/nursery fees	5,948,482	5,620,208
Bursaries and allowances	(577,801)	(420,535)
COVID-19 fee reduction	-	(73,750)
	<u>5,370,681</u>	<u>5,125,923</u>
Registration fees	19,300	14,800
Extras	181,924	150,352
Net school/nursery fees	<u>5,571,905</u>	<u>5,291,075</u>

In addition to the above, the school supports Foundation scholars. During the year The Cumnor Foundation (a separate registered charity) paid £124,103 (2021: £102,151) for six (2021: five) Foundation Scholars.

**5 Other income**

	2022 £	2021 £
Profit on disposal of fixed assets	500	5,500
CJRS grant income	-	117,799
Sundry income	18,700	-
	<u>19,200</u>	<u>123,299</u>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**6 Total expenditure**

	Staff costs £	Depreciation £	Other costs £	Total 2022 £	Total 2021 £
<b>Raising funds</b>					
Finance costs	-	-	69,543	69,543	66,921
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>69,543</b>	<b>69,543</b>	<b>66,921</b>
<b>Charitable activities</b>					
<u>Education</u>					
Teaching	2,943,402	19,793	282,025	3,245,220	3,138,317
Welfare	215,974	-	494,765	710,739	591,983
Premises	180,459	305,699	624,309	1,110,467	1,100,502
Finance	-	-	2,376	2,376	2,012
Support costs	389,976	-	127,406	517,382	454,503
<b>Total charitable activities</b>	<b>3,729,811</b>	<b>325,492</b>	<b>1,530,881</b>	<b>5,586,184</b>	<b>5,287,317</b>
<b>Total expenditure</b>	<b>3,729,811</b>	<b>325,492</b>	<b>1,600,424</b>	<b>5,655,727</b>	<b>5,354,238</b>

Net incoming resources are stated after charging £47,778 (2021: £49,162) to operating lease rentals included in premises costs and interest charged on the bank loans of £69,543 (2021: £66,921) included in finance costs.

**7 Support costs**

	2022 £	2021 £
Administrative staff costs	389,976	338,096
Professional fees	23,264	22,290
Inspection costs	11,060	3,578
Telephone	14,138	18,863
Subscriptions	8,197	8,689
Marketing	47,338	50,885
Other support costs	9,946	462
Governance costs (note 8)	13,463	11,640
	<b>517,382</b>	<b>454,503</b>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**8 Governance costs**

	2022	2021
	£	£
Audit fees	11,940	9,960
Other governance costs – non-audit fees	1,523	1,680
	<u>13,463</u>	<u>11,640</u>

**9 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Teaching staff	80	80
Non-teaching staff	40	41
	<u>120</u>	<u>121</u>

The average monthly full-time equivalent number of employees was:

Teaching staff	60	60
Non-teaching staff	25	25
	<u>85</u>	<u>85</u>

**Employment costs**

	2022	2021
	£	£
Gross salaries	3,047,647	3,040,903
Employer's national insurance	262,291	267,930
Pension costs	419,873	354,390
	<u>3,729,811</u>	<u>3,663,223</u>

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

	2022	2021
	Number	Number
£60,000 to £70,000	2	-
£70,000 to £80,000	1	-
£90,000 to £100,000	-	1
£100,000 - £110,000	-	1
£110,000 - £120,000	1	-
	<u>1</u>	<u>-</u>

Contributions totalling £38,056 (2021: £23,405) were made during the year to pension schemes on behalf of employees whose emoluments exceeded £60,000.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**9 Employees (continued)**

The key management personnel of the charity comprise the Head Teacher and the Head of Finance. The total employee benefits (including employers national insurance and pension contributions) of key management personnel of the charity during the year were £241,580 (2021: £248,907).

No governors receive any remuneration for their role as a trustee.

**10 Comparative funds – Statement of Financial Activities for the year ended 31 August 2021**

	Notes	Unrestricted funds £	Designated funds £	Restricted Funds £	Total 2021 £
<b><u>Income from:</u></b>					
Donations and legacies		10,986	-	-	10,986
Other trading activities	3	27,761	-	-	27,761
Charitable activities	4	5,291,075	-	-	5,291,075
Other income	5	123,299	-	-	123,299
<b>Total income</b>		<b>5,453,121</b>	<b>-</b>	<b>-</b>	<b>5,453,121</b>
<b><u>Expenditure on:</u></b>					
<b>6</b>					
<b>Raising funds</b>					
Finance costs		66,921	-	-	66,921
<b>Total cost of raising funds</b>		<b>66,921</b>	<b>-</b>	<b>-</b>	<b>66,921</b>
<b>Charitable activities</b>					
Education		5,198,187	-	19,200	5,287,317
<b>Total expenditure</b>		<b>5,265,108</b>	<b>-</b>	<b>19,200</b>	<b>5,354,238</b>
<b>Net income/net movement in funds</b>		<b>118,083</b>	<b>-</b>	<b>(19,200)</b>	<b>98,883</b>
Fund balances at 1 September 2020		7,958,442	90,000	38,400	8,086,842
<b>Fund balances at 31 August 2021</b>		<b>8,076,525</b>	<b>90,000</b>	<b>19,200</b>	<b>8,185,725</b>

\* Note 10 is a comparative to that shown on page 15

**11 Taxation**

The Trust is a Registered Charity (number 801924). All activities are undertaken to fulfil the primary objectives of the charity and are therefore exempt under Part 11 of the Corporation Tax Act 2010.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**12 Tangible fixed assets**

	Land and buildings	Fixtures, fittings &	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2021	12,269,964	1,072,574	171,021	<b>13,513,559</b>
Additions	12,360	26,728	15,293	<b>54,392</b>
Disposals	-	(850)	-	<b>(850)</b>
<b>At 31 August 2022</b>	<b><u>12,282,324</u></b>	<b><u>1,098,462</u></b>	<b><u>186,314</u></b>	<b><u>13,567,100</u></b>
<b>Depreciation</b>				
At 1 September 2021	2,970,044	850,794	126,809	<b>3,947,647</b>
Charge for year	259,262	46,438	19,792	<b>325,492</b>
Eliminated on disposals	-	(850)	-	<b>(850)</b>
<b>At 31 August 2022</b>	<b><u>3,229,306</u></b>	<b><u>896,382</u></b>	<b><u>146,601</u></b>	<b><u>4,272,290</u></b>
<b>Net book value</b>				
<b>At 31 August 2022</b>	<b><u>9,053,018</u></b>	<b><u>202,081</u></b>	<b><u>39,713</u></b>	<b><u>9,294,811</u></b>
At 31 August 2021	<u>9,299,920</u>	<u>221,780</u>	<u>44,212</u>	<u>9,565,912</u>

**13 Debtors**

	2022	2021
	£	£
Trade debtors	<b>155,994</b>	150,119
Other debtors	<b>29,912</b>	96,150
Prepayments and accrued income	<b>22,418</b>	22,879
	<b><u>205,323</u></b>	<u>269,148</u>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

<b>14 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 15)	<b>249,363</b>	152,851
Trade creditors	<b>65,070</b>	82,182
Taxes and social security costs	<b>92,157</b>	80,790
Fees in advance	<b>747,402</b>	528,349
Other creditors	<b>481,272</b>	370,320
Accruals	<b>93,897</b>	77,171
Deferred income - Advance fees payment scheme (see note 16)	<b>30,930</b>	108,650
	<b>1,760,092</b>	<b>1,400,313</b>

Fees in Advance represent monies received on account of fees due for the Autumn term 2022.

Amounts included as Advance Fees Payment Scheme are those received under a contract for future years' fees. The money may be returned subject to specific conditions upon the receipt of one term's notice.

Included within other creditors are amounts held as deposits, which are due on the pupil leaving the school or on receipt of one term's notice.

**15 Creditors: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>1,464,435</b>	1,788,798
Deferred income - Advance fees payment scheme (see note 16):		
Due in more than one year but not more than two years	-	20,301
	<b>1,464,435</b>	<b>1,809,099</b>

<b>Bank loan maturity analysis</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Debt due in one year or less	<b>249,363</b>	152,851
In more than one year but not more than two years	<b>256,475</b>	211,863
In more than two years but not more than five years	<b>715,135</b>	790,135
In more than five years	<b>492,824</b>	786,800
	<b>1,713,798</b>	<b>1,941,649</b>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**15 Creditors: amounts falling due after more than one year (continued)**

The Development Loan was taken out during the 2016 accounting period, with a further draw down during 2017. At the balance sheet date £1,338,798 was outstanding in respect of this loan (2021: £1,491,649). Interest only was paid until December 2017. Capital and interest started being repaid from January 2018.

A CBILS loan was taken out in October 2020. Interest is charged on the loan at 2.13% above the Bank of England base rate. The CBILS loan was interest only for the first 12 months, with capital being repaid over the following 5 year period, started 1<sup>st</sup> November 2021. At the balance sheet date £375,000 was outstanding in respect of this loan.

These loans are secured by a legal charge over the commercial freehold and residential freehold properties of the school.

**16 Advance Fees Payment Scheme**

Parents may enter into a contract to pay to the school tuition fees in advance. The money may be returned subject to specific conditions upon the receipt of one term's notice. Assuming pupils will remain in the school, advance fees will be applied as below.

	2022 £	2021 £
Amounts due within one year	30,930	108,650
Amounts due after more than one but less than two years	-	20,301
	<u>30,930</u>	<u>128,951</u>

The balance represents the accrued liability under the contracts. The movements during the year were:

Balance as at 1 September 2021	128,951	123,559
Amounts received in year	24,710	88,748
Amounts credited to pupil accounts for fees	(122,731)	(83,356)
<b>Balance as at 31 August 2022</b>	<u>30,930</u>	<u>128,951</u>

**17 Pension and other post-retirement benefit commitments**

Up until 31 August 2021 the School participated in the Teachers' Pension Scheme for its teaching staff. The School has now withdrawn from the scheme.

The school now operates a defined contribution pension scheme for all staff. The pension charge for the year includes contributions payable to this scheme of £419,873 (2021: £354,390).

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**18 Restricted funds**

	Movement in funds				At 31 August 2022
	At 1 September 2021	Income	Expenditure	Transfer	
	£	£	£	£	
Catering Facilities Fund	19,200	-	-	(19,200)	-
	<u>19,200</u>	<u>-</u>	<u>-</u>	<u>(19,200)</u>	<u>-</u>

The Catering Facilities Fund represents funds received towards the improvement of the school's catering facilities. These funds have now all been expended.

**19 Designated Funds**

	Movement in funds				At 31 August 2022
	At 1 September 2021	Income	Expenditure	Transfer	
	£	£	£	£	
Building Maintenance	90,000	-	-	-	90,000
	<u>90,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>90,000</u>

The building maintenance fund represents funds set aside by governors to pay for potential future repair work.

**20 Share capital**

The company is limited by guarantee and does not have share capital. In the event of the company being wound up and being unable to meet its liabilities, each member undertakes to contribute such sums as may be required up to a maximum of £1 each. The company is under the control of the board of Governors.

<b>21 Net cash inflow from operating activities</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Reconciliation to changes in resources		
Changes in resources	22,955	98,883
Financing costs	69,543	66,921
Depreciation of tangible fixed assets	325,494	379,508
(Profit)/loss on disposal of tangible fixed assets	(500)	(5,500)
(Increase)/decrease in debtors	63,825	(88,004)
Increase/(decrease) in creditors	242,954	(3,434)
	<u>724,271</u>	<u>448,374</u>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

22 Analysis of net assets between funds	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
<b>Fund balances at 31 August 2022 are represented by:</b>				
Tangible fixed assets	9,294,811	-	-	9,294,811
Current assets	2,048,396	90,000	-	2,138,396
Creditors: amounts falling due within one year	(1,757,089)	-	-	(1,757,089)
Creditors: amounts falling due after more than one year	(1,467,438)	-	-	(1,467,438)
	<u>8,118,680</u>	<u>90,000</u>	<u>-</u>	<u>8,208,680</u>

**Fund balances at 31 August 2021 are represented by:**

Tangible fixed assets	9,546,712	-	19,200	9,565,912
Current assets	1,739,225	90,000	-	1,829,225
Creditors: amounts falling due within one year	(1,400,313)	-	-	(1,400,313)
Creditors: amounts falling due after more than one year	(1,809,099)	-	-	(1,809,099)
	<u>8,076,525</u>	<u>90,000</u>	<u>19,200</u>	<u>8,185,725</u>

**23 Commitments under operating leases**

At 31 August 2022 the company had total commitments under non-cancellable operating leases as follows:

Expiry date:	2022 £	2021 £
Within one year	39,360	43,410
Between one and two years	37,560	34,410
Between two and five years	46,008	65,690
	<u>122,928</u>	<u>143,510</u>

**24 Commitments**

No financial commitments other than those listed above at balance sheet year end date (2021:nil).

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 AUGUST 2022***

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**25 Related parties**

The school is limited by guarantee with no one member having overall control.

During the year, one trustee has costs reimbursed to them £150 no other costs have been reimbursed to trustees (2021: £nil).

Cumnor House School believes that an excellent education should be available to all children, regardless of means. In order to facilitate this, The Cumnor Foundation (a separate charity – charity number 1168316) has been set up to provide free places at Cumnor House School, and thereafter at a number of senior independent schools. The Cumnor Foundation has a board of trustees which is not common to Cumnor House School.

**CUMNOR HOUSE SCHOOL TRUST**

England & Wales - Charity number 801924

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# Accounts

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Charity Registration No. 801924

Company Registration No. 2411055 (England and Wales)



**CUMNOR HOUSE SCHOOL TRUST  
(LIMITED BY GUARANTEE)**

Governors' Report and Accounts  
For The Year Ended 31 August 2021

# CUMNOR HOUSE SCHOOL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Governors</b>	J L Tanner (Chair) Mrs H D Bastide (Deputy Chair) Mrs S L Bevan R P Boardman Mrs C Brand Ms N J Collins Mrs O J Hatrick S James D J Keenan Ms C E O'Connell J F A Reynolds
<b>Headmaster</b>	F J Llewellyn
<b>Charity number</b>	801924
<b>Company number</b>	2411055
<b>Principal address and registered office</b>	Danehill Haywards Heath West Sussex RH17 7HT
<b>Auditors</b>	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
<b>Bankers</b>	Lloyds TSB Bank PLC 90-101 South Road Haywards Heath West Sussex RH19 4ND
<b>Solicitors</b>	Cripps LLP 22 Mount Ephraim Tunbridge Wells Kent TN8 8AS

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# CUMNOR HOUSE SCHOOL TRUST

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# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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The Governors of Cumnor House School present their annual report and audited accounts for the year ended 31 August 2021. The Governors confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of The Charities SORP (FRS 102) and contains a director's report, including the requirement of a strategic report, as required by company law.

### OUR AIMS

The School operates under a Declaration of Trust dated 3 August 1989 and a scheme that was sealed by the Charity Commissioners for England and Wales on 17 August 1989 that included the regulations for appointment of trustees.

The policy adopted in furtherance of the Charity's objective is to operate a School for Preparatory, Pre-Preparatory & Nursery boys and girls aged 2-13 years for up to, but not exceeding, 425 children. There is provision for up to 75 boarders. The School welcomes pupils from all backgrounds and an individual's economic status, gender, ethnicity, race, religion or disability do not form any part of the admission process. The School motto is 'Aim High, Be Kind, Dare to be Different'. The intention is to attain high academic standards while allowing pupils to build self-confidence and gain from the extensive extra-curricular activities. This policy is designed to enable the children to experience a broad education and develop the necessary skills to prepare them for the senior school of their choice. There have been no changes to this policy during the reporting period.

### OUR OBJECTIVES

The Charity's principal objective is the advancement of education and to conduct, carry on, acquire and develop in the United Kingdom and Europe any boarding or day school or schools for the education of children of either sex or both sexes. In setting the objectives and planning activities, the Governors have considered the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging. Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School and as such, we outline our key objectives below.

Our key objectives for the year included:

- To continue with our broad academic curriculum, underpinned by teaching excellence
- To maintain a number of pupils from a broad range of backgrounds.
- To enhance and improve the co-curricular provision for pupils
- To continue to develop the pastoral care we provide for pupils
- To increase pupil numbers in our Nursery
- To provide, financial resources permitting, continuing support of our pupils already in receipt of fee assistance
- To increase the provision of means-tested 100% fee-assisted places through the Cumnor Foundation
- To develop our 'Outreach' programme of co-operation and joint working with local state junior schools
- To play our part in the life of our local community through our community access and service programmes.

### REVIEW OF ACTIVITIES AND ACHIEVEMENTS

#### Pupil numbers and fees

Our educational activities are carried out through our Prep, Pre-Prep & Nursery Schools. Pupil numbers in our Prep School were at 221, including 75 full, weekly and optional boarders. The number of pupils at our Pre-Prep School was 75. Nursery numbers, on a Full Time Equivalent basis, were 41.

Our fees increased by only 1.92% again. Our fees for the current year before the deduction of any means-tested fee assistance were:

- Pre-Prep - £3,105-£4,095 per term
- Prep School: Day - £5,180-£6,745 per term
- Prep School: Boarders - £8,035 per term

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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### **Academic**

The 48 pupils leaving from Year 8 in 2021 went on to a range of 13 Senior Schools and won a total of 21 scholarships, one of our highest totals. There were 9 Academic, 2 All-Rounder, 4 Sports, 5 Drama, and 1 Music awards. This reflects the School's policy of providing a breadth of educational opportunity.

### **Co-curricular activities:**

#### **Music**

20 – 21 has been a challenging year for music. Though we taught class music throughout the first lockdown, it was removed in the second one, which was a great shame for the children. Instrumental lessons were all conducted via zoom throughout both lockdowns, with great success, a lot more parental involvement, and children making superb progress. During the summer term we reorganised our music groups into year group bubbles, and worked on producing a filmed summer serenade, which we were very proud of. It was extremely noticeable how much progress pupils made on individual instruments, from having more time to practise. Many have managed to skip a grade. This year we managed several concerts via zoom when we were at school, and still managed to gain one music scholarship in difficult circumstances. We also created a joint production of Aladdin with the drama department, which was filmed, which the children really worked hard to perform. We are proud of having one child in the National Children's Orchestra, and rising levels of musical literacy, particularly amongst our younger pupils, which are beginning to translate into more children playing instruments, and achieving higher standards. Our 7/8 Band now has over 20 members, as does our Senior Orchestra, which reflects the growing numbers of those taking up an instrument.

#### **Drama**

Last year we were thrilled for the return of many of our productions after returning to school last September. The only year group that did have a show was year 6 but they will be doing a main production in year 7. Although the year was somewhat altered by lockdown, we were able to perform a combined Year 3 and 4 show ('Project Planet), A full Year 7 production of 'Aladdin' that included a DVD for the parents and then a production of Shakespeare's 'Twelfth Night' in the outdoor theatre. All of these productions we managed to perform in the Summer term, which is remarkable. The Drama Department works closely with both the Music and Art departments, as well as a variety of support staff and even outside directors and choreographers. We have also provided a Drama Scholars programme that supports those Year 8 students that are planning to apply for Drama Scholarships for future senior schools. The drama department coordinates and provides LAMDA speech and drama lessons for around 140 students across Years 4 to 8.

#### **Sport**

Sport at Cumnor continues to encompass the school motto, "Aim High, Be Kind, Dare to be Different". We believe that all Cumnor children should be active, that most will participate enthusiastically in organised sport, and that some will excel. Sport allows the children to explore their capabilities, offering them a framework to learn from mistakes whilst knowing they are supported in their own development. Away from the physical improvements and sport-specific skills, we focus heavily on their co-operation, respect, self-discipline and self-organisation. These 'life skills' expand the level of success we see through sport and the experience the children take on to their senior schools.

Sport is split into major and minor games: major being the traditional sports we play regularly in inter-school matches such as football, hockey, netball, rugby and cricket. Our minor games offering come in the form of sports that are offered to all, but are less widely played in school, such as: swimming, golf, tennis, sailing, cross-country to give a small flavour. We continue to widen the sports regularly offered in our sports programme, seeking to stay ahead of the curve and leaders in our locality.

#### **Pastoral**

The School is committed to safeguarding and promoting the welfare of pupils and staff and this year there has been a major emphasis on enhancing this support in line with new Government legislation. Parents are given regular information about their children's social and academic progress through parents' evenings in addition to the traditional half term and end of term reports. Regular contact is maintained with parents throughout the year through informal contacts and newsletters. Older pupils have a Tutor responsible for pastoral care. Heads of Year are the first port of call for pastoral issues and concerns. These staff report and liaise directly with the Assistant Head Pastoral. There is also an Anti-Bullying Committee of senior pupils. All of this is overseen by the Board's Safeguarding Committee and the School's Compliance Officer. We were particularly conscious of pupils and staff

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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having to work through COVID, whether isolating at home or having to use remote learning, and put many extra measures in to help.

### **Details of Fee Assistance and Scholarship awards:**

#### **Fee Assistance**

The Charity makes funds available for families and staff in financial need, which are granted on the merits of each case. Fee Assistance awards are important to provide access to the education offered to families from a range of backgrounds, many of which would otherwise not be able to afford the fees. There are three types of fee assistance available from the School: [Foundation Scholarships](#) for children who currently attend state school and are academically gifted or show outstanding potential in sport, music, art, DT or drama; Hardship Fee Assistance for parents in times of unforeseen financial hardship; and Music Scholarships. The school encourages musical excellence and awards scholarships to those current children who have passed with distinction at Grade 4 or a pass at Grade 5 (piano and string instruments) or distinction at Grade 5 or a pass at Grade 6 (brass, wind instruments, drums and vocal). Lessons must be taken at school.

Financial support for the means-tested Hardship Fee Assistance is available for parents who for some unexpected reason are unable to afford the standard fees. To receive means-tested fee assistance, parents will have to demonstrate a genuine need for financial assistance. The Governors set the funds available for fee assistance based on the financial health of the School and the approved charitable benefit. Approved fee assistance, and funds available to support them, are reviewed by the Governors on a termly basis. Means tested awards are designed to relieve hardship where a pupil's education would otherwise be at risk. The School has to ensure a balance between those fee-paying parents who may make a considerable sacrifice to fund their own children's education and those benefiting from awards. Full details are available on the school website ([www.cumnor.co.uk](http://www.cumnor.co.uk)). During the year the total of awards granted was £420,535 (2020: £425,594) and represented 7.5 % of our gross fees. These helped 66 of our pupils, of which 3 pupils benefitted from a full remission of fees.

#### **Review**

The Governors are constantly reviewing our Fee Assistance Awards policy to ensure that able children can accept offers of places at our School through the availability of awards, including means tested fee assistance.

#### **Cumnor Foundation**

The Cumnor Foundation has been set up with the ultimate objective of providing up to four fully funded places for children at Cumnor, in each of the year groups from Year 4 to Year 8. Having started the programme in 2016, we now have 8 Foundation pupils. A number of Senior Schools have agreed to make available fully funded places to successful scholars. This provides fully-funded education from Y4 through to the end of Y13.

#### **Charities and Public Benefit:**

##### **Charitable activities and public benefit**

The Governors consider that due regard has been paid to the public benefit guidance published by the Charity Commission. All activities at the school are focused on the principal charitable aim; that is the advancement of education. In addition, the school looks to provide other opportunities for charitable benefit whenever possible, including the provision of financial support through fee assistance, making the school facilities available to the wider community and raising funds for other charities.

##### **Charity fund-raising**

A total of over £25,000 (2020: £32,000) was raised by parents, children and staff and donated to various charities over the course of the year including £25,000 to Home Start - CHAMS in Brighton.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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### Community Service

#### Community links

The School maintains links with:

- Local schools (including: Danehill Primary, Chailey Heritage, Lindfield Primary, Fletching Primary, Barcombe Primary, Hamsey, St Giles, Plumpton).
- Local organisations (including: CPAS Ventures, Step by Step, Friends of Fletching, All Saints Church, Danehill, All Saints Church Crowborough, Cuckfield Baptist Church, East Grinstead, Forest Row, Fletching, Newick and Burgess Hill Scout Groups).
- The local community (including groups, societies, clubs and sports teams from the surrounding villages of Danehill, Horsted Keynes, Chelwood Gate, Newick, Chailey, Crowborough, Hartfield and Fletching).

### Outreach programme

Our outreach programme seeks to widen access to our education resources, by bringing independent and state school communities together. We regard our 'Outreach' programme as a continuing success. We believe the exchange of ideas and the opportunity for our pupils to mix, learn and work alongside state pupils is beneficial to all pupils. Our primary aim is to provide opportunities for children from within our local community to experience a broader educational experience by using the facilities and expertise within our staff.

### Sport

This year, we have made the following facilities and coaching available at a small/no charge to benefit pupils attending local state schools:

- use of the swimming pool for swimming lessons and Junior Schools Swimming Gala (approx. 19 hours/week)
- use of football pitches for local club sides (approx. 2 hours/week)
- use of our grounds and pool for a local triathlon club (approx. 1 hour/week)
- use of our AWS for hockey coaching in winter terms (approx. 4 hours/week)
- indoor nets for Barcombe CC over the winter and Buxted CC hosted Junior coaching sessions here (approx. 1 hour/week)

This year has already seen us host Danehill Primary School and St Giles Primary School for a football festival and there is an upcoming hockey festival.

We also demonstrated flexibility and last-minute support for requests from Forest Row FC to accommodate pitch requirements during an exceptionally wet winter during which children were in 'lockdown' for many weeks.

### Drama

We have hosted various local charities that have put on talks, dances or productions to raise money for their causes.

### Music

School children and choirs are involved in Community Service visiting and supporting local care homes including Rapkyns, Charters and Abbeyfields. The School, has in the past, hosted charity concerts. The school hosts ABRSM music exams for local children.

### Science

Children from local Primary schools have been invited to experience our facilities in a subject where these opportunities are not possible within their own science curriculum. There is a weekly rota on a Wednesday afternoon for the aforementioned schools to learn in our labs under the guidance of our staff.

### General

Cosy Cumnor: use of our Nursery once a month for local mums and infants. Despite the challenges that COVID provided, links between Danehill Primary School and our nursery were strengthened in the hope to attract more local families.

### Environmental Initiatives: Cutting our 'carbon footprint'

The School continues to recycle as much as is practical. This is complemented by many environmental and recycling initiatives to reduce emissions in our buildings new and old and by educational initiatives. We recycle food, paper & cardboard; glass & tin; and large metals are taken to a scrap metal merchant. We have solar

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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panels on the Science building and have joined the payback scheme to put unused power back into the Grid, as well as running four air source heat pumps in the new building under the RHI scheme. We are undertaking an analysis of energy consumption to reduce use in certain areas and are investigating wider use of photovoltaic panels and heat pumps. We are also investigating drilling a water borehole for the school's wide use of water.

### **Our Old Cumnorians**

We count over 1900 former pupils amongst our Old Cumnorians and, aside from a newsletter and occasional re-union get-togethers, we are pleased to welcome back OCs for work placements at the school.

### **FUTURE PLANS**

#### **Future plans**

The School operates a five-year development plan that is reported to the Board each term and formally reviewed by the Governors annually. In 2020-21, we completed the Nursery Extension. There were no other major capital developments or expenditure but we continue to build up a designated fund for major structural repairs.

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided. The Headmaster and senior staff continue to review the curriculum to ensure that the educational qualifications remain appropriate for our pupils' development.

Our plans are financed primarily from fee income and from a bank loan. The Governors need to maintain an equitable balance ensuring our current pupils benefit whilst, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment made in the past.

### **OUR FINANCES**

#### **Financial review**

The Charity is in a sound financial position with good prospects as highlighted above in the review of activities, despite a difficult economic climate. The School generated a surplus on operating activities of £91,949 (2020: £27,795) which increases to £98,882 (2020: £59,310) with the inclusion of charitable donations received of £7,463 (2020: £31,515). Surplus funds generated by the School's activities are supplemented by secured bank loans, the level of which is monitored by the Governors against financial performance to ensure they remain appropriate to the School. The Governors are aware of a falling surplus in recent years and are enacting plans to reverse this when possible.

COVID-19 had an effect on income and expenditure for the Spring Term 2021. There was little boarding income, less Nursery income, no rental or lettings income and each child's bill payer received a £250 reduction in day fees, being the net savings we made over the term by receiving furlough payments and reducing expenditure set against loss of income. This situation was somewhat alleviated by government payments for the staff we had to furlough and also with the tremendous support of all the parents who paid so promptly, some generously waiving the rebate for the Spring Term. Please see 'Principal Risks and Uncertainties' below.

The principal source of income is fees accounting for 95% of the School's income. The Governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of our School.

As a charity, the parents of our pupils have the assurance that all the income of the School must be applied to educational purposes. As an educational charity we enjoy tax exemption on our educational activities and these are applied for our charitable aims. As a Charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied to educational purposes and help us to maintain our bursary policies and 'outreach' programme.

However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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### Reserves policy

The Governors regularly review the finances of the school in accordance with a plan of effective stewardship. The School had unrestricted reserves (land, buildings and current assets less creditors) at the year-end of £8,057,324 (2020: £7,958,442). The School's reserves policy is to ensure that its financial affairs are maintained within a tight budget that is approved by the Governors. The Governors consider that, in the event of a significant drop in short-term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised.

Reserves are made up of land, buildings and current assets less creditors and are called 'Funds' in charity accounts.

### Investment policy

The School currently has no investments under management. Any surplus cash is managed in-house, being invested in deposit accounts with Lloyds Bank, in accordance with delegated authorities as approved by the Governors.

### Executive Remuneration Policy

Cumnor House School Trust is an equal opportunities employer and applies objective criteria to assess merit. The Standing Committee set pay levels for the Executive and is provided with the details of academic and non-academic staff (including annual pay rises and pay rates for new staff). The Finance Committee approves the overall payroll budget for the year. Separately the terms and conditions of the Executive are reviewed annually by the Standing Committee with reference to national and local trends and are set in line with salaries of similar roles in the sector. It is the school's policy to pay staff in accordance with individual performance while at the same time supporting our ability to attract the right people to all levels of responsibility within the organisation.

### Developments and Maintenance

This year saw new windows in a major classroom block, upgraded fire doors in the Theatre, and sanded and over-seeded the grass pitches. The School's 'Green Week' puts an emphasis on sustainability but the long-term goal of overhauling of all gas and oil boilers in favour of heat pumps and solar panels has been put on hold on the basis of cost; it remains an aspiration.

### Pension Liability

The School participated in a Royal London Group Scheme with defined contributions for its teaching and some non-teaching staff. The pension charge for the year includes contributions payable to Royal London of £349,307 (2020: £501,073). The remaining staff were enrolled in Scottish Widows or NEST Schemes, unless they specifically opted out.

### OUR ETHOS, STRATEGY AND POLICIES

Our Governors are responsible for monitoring the Executive, who set a strategy for achieving the School's objectives, and for the long-term financial health and sustainability of the school. The focus of the strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and to widen further access to the education our School provides. It also gives priority to ensuring that we have a safe and secure environment in which children have the freedom to develop their multiple talents.

### ACCESS POLICY

It is important to us that access to the education we offer is not restricted only to those who can afford our fees. We believe our pupils benefit from learning within a diverse community

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The School Governors are Trustees of the Charity and Directors of the Company for the purpose of company law. None has any beneficial interest in the Company. The Governors have overall responsibility for the management and control of the Charity and the full Board of Governors meet at least four times a year.

After discussion with the Headmaster and the Standing Committee, the Chairman invites persons with an interest in this Charity with appropriate backgrounds such as education, finance, law, business, medicine and property, to consider accepting nomination for election as a Governor at least once per annum at a full Board meeting. We always ensure a balance of such qualifications is sought and Governors are expected to take an active part in the Committees. We also ensure we have a number of parents who are Governors. The Standing Committee is responsible for reviewing the process for appointment and succession of Governors. New Governors are given

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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a thorough induction on appointment and provided with all the necessary documentation on the Charity and how to fulfil their duties. They are invited to attend training courses as necessary. Governors spend a minimum of a day each year observing teaching and interacting with pupils and staff.

The Education, Safeguarding and Finance & General Purposes Committees meet in advance of each full Board meeting. The Standing committee meets at least annually. Other committees and working groups can be convened as required. Day to day running of the School is delegated to the Headmaster, Deputy Headmaster/Bursar and the Senior Management Team. The Headmaster, Deputy Headmaster/Bursar are invited to attend the meetings of all of the above committees. The School's Deputy Headmaster/Bursar is also Clerk to the Governors and as such is responsible for co-ordinating the work of the Governors and their Committees, preparation of papers and management accounts and the review of matters arising.

All trustees give of their time freely and no remuneration was paid in the year, and there were no expenses to be reimbursed.

### Key management personnel

In 2020, the new Head, Fergus Llewellyn, arrived and one of his many initiatives was to create a new Senior Leadership Team for the year 2021-22 and beyond. The Governors now recognise that the Head, Deputy Head Pastoral, Deputy Head Academic, Head of Pre-Prep and the Head of Finance comprise the Senior Leadership Personnel (see note 9 to the accounts). The Governors have given delegated authority to the Head to pay higher salaries for exceptional candidates where this is in the interest of the School. The day-to-day running of the School is delegated to the Head, supported by senior staff. The Headmaster undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration of the School is undertaken within the policies and procedures approved by the Governors which provide for significant expenditure decisions and major capital projects to be referred to the Governors for prior approval. The Head oversees the recruitment of all staff.

### Other Relationships

The Head is a member of the IAPS and of the 'Oxford Group', which presents opportunities at the IAPS conference and elsewhere to share expertise, knowledge and experience across the independent school sector. The Conference also permits appropriate representation to Government and regulators of the views of the sector. The Deputy Head Pastoral is a member of the Oxford Group of Deputy Heads.

## PRINCIPAL RISKS AND UNCERTAINTIES

### Risk factors

The Finance and General Purposes and the Safeguarding Committees covers risk and are responsible for assessing the major risks to which the Charity is exposed and reporting on these to the Board of Governors. The Governors continue to keep the School's activities under review, particularly with regard to new risks that may arise from time to time. The Governors consider that all major risks identified by this process have been mitigated to an acceptable level by internal controls, insurance cover and other factors as appropriate.

### Risks and uncertainties

The principal concern for the school is the welfare of the pupils and staff, which is a pervasive factor in the assessment of risk by the Governors and the determination of mitigating actions. The risk management process has highlighted the following specific matters that the Governors consider to be the principal risks and uncertainties facing the School:

- A) Economic factors affecting pupil numbers, fee rates and fee collection
- B) The persistence of COVID in the country, albeit the Government have relaxed the restrictions for schools in particular
- C) Cyber security

### Economic Outlook and Market Considerations

The Governors are aware of a number of macro-economic factors that are putting pressure on the demand for independent education amongst parents and in particular their ability to pay school fees. These pressures seem likely to continue and may even intensify over the next few years that would have the effect of reducing pupil numbers; the Governors are aware that this effect has already taken place over the past two years and the surplus raised is diminishing. The Governors wish to operate a sustainably sized school with pupils drawn from a broad base of backgrounds. This objective, combined with their knowledge of the fee structures of other schools in the area with comparable offerings, has led the Governors to take the following steps:

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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- 1) Continue with their plan to review fees in the light of market forces
- 2) Carefully control and monitor costs, with priority for expenditure focussed on attracting and retaining high quality teachers.
- 3) Put greater emphasis on the marketing of our provision in an effort to maintain or increase pupil numbers
- 4) Continue the School's provision of 'remote learning' in order that pupils can have a proper educational experience whether at school or at home, if another national or local lockdown due to COVID-19 or similar pandemic occurs

### COVID

As mentioned, the Spring Term 2021 was affected by COVID and children undertook remote learning for nine of the 11 weeks of term. We shortened that term and extended the Summer Term in order that children could spend more time at school under relatively normal conditions. Throughout this year, all Y78 pupils and all staff were required to take twice-weekly lateral flow device tests and declare if there were positive. If so, they had to isolate and get a PCR test, and show a negative result, before they could return to school. This remains the case for the time being.

### Cyber Security

We continue to monitor any threats, remind staff and children about the possibilities of letting viruses, malware and ransomware into the school and our firewalls for incoming and outgoing data are continually modernised. Comprehensive IT provision is an essential part of a successful school. The Governors continue to take the issue of Cyber Threat seriously but all significant and medium risk items have been mitigated as far as is reasonably practical. The School has invested in hardware and staff training to maintain a good level of provision for remote learning, parents' evenings and other normal interaction. We shall continue to investigate other means of ensuring cyber security within reason.

### Planning

Plans for a new Sports' Hall were approved recently and there is also a submission for Staff Accommodation. Priorities for future physical development of the site include provision for further improvement to our grass pitches to combat poor weather.

### Safeguarding

The concerns for children's welfare and wellbeing are growing with the changes to society and the increase in use of social media. In response, the Safeguarding Committee of Governors meets three times a year, reporting to the main Board, on matters central to the needs of the children, their safety and well-being. We also have a compliance officer to ensure that all legislation, regulation and school policies are fully implemented.

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis. Through the risk management processes (a Risk Register and pursuant Mitigation Document) established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

### Governors insurance

The School holds Governors' Liability Insurance.

### DISCLOSURE OF INFORMATION TO AUDITORS

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

### AUDITORS

A resolution proposing that TC Group be reappointed as auditors of the charity will be put to the Board.

### GOVERNORS AND CHARITY TRUSTEES STRUCTURE, GOVERNANCE AND MANAGEMENT

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# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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The Governors are the charity trustees of Cumnor House School Trust. New Governors are appointed by the existing Board of Governors. All Governors have served throughout the year except where indicated:

Cumnor House School Trust is a registered Charity, number 801924. It is a company, number 2411055, limited by guarantee, which was incorporated on 3 August 1989. The charity is governed by its memorandum and articles of association.

The Governors who served since the start of the accounting period (i.e. 1 September 2020 until the date of the signing of the accounts) were:

J L Tanner (Chair)  
Mrs H D Bastide (Deputy Chair)  
J J Bannon (retired 10<sup>th</sup> March 2021)  
Mrs S L Bevan  
R P Boardman  
Mrs C Brand (appointed 30<sup>th</sup> June 2021)  
Ms N J Collins  
Mrs O J Hatrick  
S James  
D J Keenan  
Ms C E O'Connell  
N Parkhouse (retired 2<sup>nd</sup> December 2020)  
J F A Reynolds  
P J M Roberts

### **The work of the committees**

The Finance & General Purposes Committee covers Finance & Development and most aspects of Risk (the Safeguarding Committee monitors child protection and safeguarding risks).

The following served as members of the Finance & General Purposes Committee: J L Tanner (Chairman), J J Bannon (Development to 10<sup>th</sup> March 2021), R P Boardman (Finance) D J Keenan, S James, Ms C E O'Connell and F Reynolds (Development from 10<sup>th</sup> March 2021). This committee is responsible for the fee structure and annual fee adjustments, policy with regard to fee bursaries, including scholarships, annual forward budget, comprising profit and loss account, balance sheet, cash flow statement, capital expenditure budget, new borrowings or changes in conditions of existing borrowings, as well as any pledging of the assets, significant leases and other contracts, selection and terms of appointment of auditors and other advisers, banking arrangements and commencement of legal proceedings by the School and response to proceedings against the School, the review of the property and facility requirements for the school linked to capital expenditure. These include major and minor capital projects, acquisitions and disposals of property, the planned maintenance programme, minor works projects and repairs, the assessment of the significant risks to the charity that need to be addressed, to check they are mitigated as far as practicable, and to validate the principles of risk management at the school.

The following have served as members of the Education Committee: P J M Roberts (Chairman), Miss N J Collins, Mrs H D Bastide, Mrs S L Bevan and S James. This committee is responsible for the continued development of an academic but appropriate curriculum at the school, one that is based on fulfilling the ethos of the school with its wider aims and pursuit of the cultivation of spirit and character, but also to ensure that the intellectual, aesthetic and personal development of all the children is taken into account. This includes a need to monitor the compliancy and regulatory matters as regards SEN provision, stretching the 'gifted and talented' and keeping an eye on best educational practice.

The following have served as members of the Safeguarding Committee: Mrs O J Hatrick (Chair), Mrs S L Bevan (Boarding), Mrs H D Bastide (EYFS) and Ms N J Collins (Internet safety). This committee is responsible for ensuring that Cumnor House School ('the School') and the Board comply in all respects with their duties under current legislation and have regard to government guidance, to ensure that the School's policies, procedures and training are effective and comply with the law at all times in order to meet their duty to safeguard and promote the welfare of the pupils in the School (and to keep the Board briefed accordingly).

# CUMNOR HOUSE SCHOOL TRUST

## GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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The following have served as members of the Standing Committee: J L Tanner (Chairman), Mrs H D Bastide, Mrs O J Hatrick, R P Boardman and J J Bannon (retired 10<sup>th</sup> March 2021)/D J Keenan (from to 10<sup>th</sup> March 2021). This committee is responsible for reviewing the remuneration and benefits of the members of the Executive Team (comprising the Headmaster, the Deputy Headmaster / Bursar) with a view to making recommendations to the Board of Governors.

The following executive personnel of the School served during the year as indicated. Neither is a trustee or director, although the Bursar serves as Company Secretary and Clerk to the Governors: -

F J Llewellyn - Headmaster  
M N P Mockridge – Deputy Headmaster/Bursar

This report was approved by the directors of the Trust at the Board meeting as dated below.



**J L Tanner (Chairman)**  
**Governor**

## **CUMNOR HOUSE SCHOOL TRUST STATEMENT OF GOVERNORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2021**

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The Governors, who are also the Directors of Cumnor House School Trust for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Governors 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST

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We have audited the financial statements of Cumnor House School Trust (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. 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 (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 2021 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 of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 the provisions available for small entities, and we have fulfilled our 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 governor's 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 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 governor's with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, including the governor's report, other than the financial statements and our auditor's report thereon. The governors are responsible for the other information. 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 (incorporating 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 strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST

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### **Matters on which we are required to report by exception**

In the light of our 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 strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the governors' report and from the requirement to prepare a strategic report.

### **Responsibilities of governors**

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 to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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; to 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 its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the governors and other management (as required by auditing standards), and discussed with the governors and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, DBS checks, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.

# CUMNOR HOUSE SCHOOL TRUST

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CUMNOR HOUSE SCHOOL TRUST

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- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### 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 the 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, or for the opinions we have formed.



**Mark Cummins FCCA (Senior Statutory Auditor)**  
for and on behalf of TC Group  
**Statutory Auditors**  
Office: Steyning, West Sussex

Dated: 23 March 2022

**CUMNOR HOUSE SCHOOL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted funds £	Designated funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b><u>Income from:</u></b>						
Donations and legacies		10,986	-	-	10,986	31,515
Other trading activities	3	27,761	-	-	27,761	33,697
Charitable activities	4	5,291,075	-	-	5,291,075	5,300,517
Other income	5	123,299	-	-	123,299	170,125
<b>Total income</b>		<b>5,453,121</b>	<b>-</b>	<b>-</b>	<b>5,453,121</b>	<b>5,535,854</b>
<b><u>Expenditure on:</u></b>						
<b>6</b>						
<b><u>Raising funds</u></b>						
Finance costs		66,921	-	-	66,921	66,923
<b>Total cost of raising funds</b>		<b>66,921</b>	<b>-</b>	<b>-</b>	<b>66,921</b>	<b>66,923</b>
<b><u>Charitable activities</u></b>						
Education		5,198,187	-	19,200	5,287,317	5,409,621
<b>Total expenditure</b>		<b>5,265,108</b>	<b>-</b>	<b>19,200</b>	<b>5,354,238</b>	<b>5,476,544</b>
<b>Net income/net movement in funds</b>		<b>118,083</b>	<b>-</b>	<b>(19,200)</b>	<b>98,883</b>	<b>59,310</b>
Fund balances at 1 September 2020		7,958,442	90,000	38,400	8,086,842	8,027,532
<b>Fund balances at 31 August 2021</b>		<b>8,076,525</b>	<b>90,000</b>	<b>19,200</b>	<b>8,185,725</b>	<b>8,086,842</b>

All income and gains for the period are recognised above. All of the school's activities are classified as continuing.

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

Funds represent the School's reserves and are made up of land, buildings and current assets less creditors.

**CUMNOR HOUSE SCHOOL TRUST**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

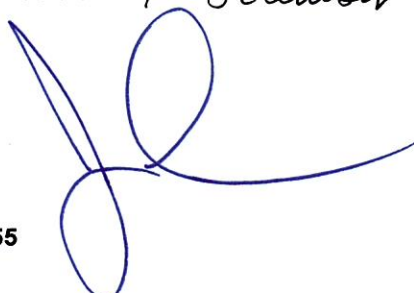
	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		<u>9,565,912</u>		<u>9,720,576</u>
			9,565,912		9,720,576
<b>Current assets</b>					
Debtors	13	269,148		181,144	
Cash at bank and in hand		<u>1,560,077</u>		<u>1,094,016</u>	
		1,829,225		1,275,160	
<b>Creditors: amounts falling due within one year</b>	14	<u>(1,400,313)</u>		<u>(1,377,042)</u>	
<b>Net current liabilities</b>			<u>428,912</u>		<u>(101,882)</u>
<b>Total assets less current liabilities</b>			<u>9,994,824</u>		<u>9,618,694</u>
<b>Creditors: amounts falling due after more than one year</b>	15		<u>(1,809,099)</u>		<u>(1,531,852)</u>
<b>Net assets</b>			<u>8,185,725</u>		<u>8,086,842</u>
<b>Income funds</b>					
Unrestricted funds			8,076,525		7,958,442
Designated funds	19		90,000		90,000
Restricted funds	18		<u>19,200</u>		<u>38,400</u>
			<u>8,185,725</u>		<u>8,086,842</u>

Funds represent the School's reserves and are made up of land, buildings and current assets less creditors.

The accounts were approved by the Board on 18<sup>th</sup> December 2021

J L Tanner (Chairman)  
 Governor

Company Registration No. 2411055



**CUMNOR HOUSE SCHOOL TRUST**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

		2021	2020
	Note	£	£
<b>Cash flows from operating activities</b>	<b>21</b>	<b>448,374</b>	<b>445,028</b>
<b>Cash flows from investing activities</b>			
Financing costs	6	(66,921)	(66,923)
<i>Tangible fixed assets</i>			
Payments to acquire tangible fixed assets	12	(224,845)	(164,192)
Receipts from the sale of tangible fixed assets		5,500	750
		<u>(286,266)</u>	<u>(230,365)</u>
<b>Net cash used in investing activities</b>		<b>(286,266)</b>	<b>(230,365)</b>
<b>Net cash inflow before financing</b>		<b>162,108</b>	<b>214,663</b>
<b>Cash flows from financing activities</b>			
Repayment of long term bank loan	15	(146,047)	(140,776)
Drawdown of CBILS loan		450,000	-
<b>Net cash inflow from financing activities</b>		<b>303,953</b>	<b>(140,776)</b>
<b>Increase/(decrease) in cash</b>		<b>466,061</b>	<b>73,887</b>
<b>Cash and cash equivalents at start of year</b>		<b>1,094,016</b>	<b>1,020,129</b>
<b>Cash and cash equivalents at end of year</b>		<b>1,560,077</b>	<b>1,094,016</b>

All cash is cash at bank and in hand.



# CUMNOR HOUSE SCHOOL TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### 1 Statutory information

Cumnor House School Trust is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the legal and administrative information page.

#### 2 Accounting policies

##### 2.1 Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2015) – Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Cumnor House School Trust meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Cumnor House School Trust's ability to continue as a going concern, taking into account the effect of the COVID-19 pandemic.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

##### 2.2 Income

Fees receivable and charges for services are accounted for in the period in which the services are provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school.

Fees received in advance of education to be provided in future years under an Advance Fee Payment Scheme contract are held as liabilities until either taken to income in the term when used or else refunded. These liabilities have been allocated to the periods in which they will be utilised.

Donations and gifts are accounted for when they can be measured reliably, it is possible that the income will be received and when the school becomes entitled to the income.

Other income is accounted for when receivable.

##### 2.3 Expenditure

All expenditure is included on an accruals basis. Expenditure is summarised under functional headings in the Statement of Financial Activities, with irrecoverable value added tax included with the item of expense to which it relates. This includes any costs in relation to redundancy or termination payments.

The costs of generating funds represent bank interest payable.

Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.

Support costs are those incurred directly in support of expenditure on the objects of the school.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% on reducing balance, and; 25% on cost
Motor vehicles	25% on cost
Freehold buildings	2% - 5% on cost

No depreciation is provided on freehold land amounting to £230,000 (2020: £230,000).

**2.5 Leasing and hire purchase commitments**

Rentals payable under operating leases are charged against income on a straight-line basis over the period of the lease.

**2.6 Pensions**

The school contributes to defined contribution personal pension schemes for staff. Contributions are credited to the Statement of Financial Activities as they fall due.

**2.7 Accumulated funds**

Unrestricted school funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds - these are funds which have been set aside by Governors to use for a specific purpose. The purpose and use of the designated fund is set out in the notes to the accounts.

Restricted funds - these are funds which are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments. The Governors seek to use short- and medium-term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

**2.9 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.

**2.10 Debtors**

Trade and other debtors are recognised at the settlement amount due.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**2.11 Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the Governors 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.

The Governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**3 Other trading activities**

	2021 £	2020 £
Shop income	3,960	3,960
Rental income	23,801	29,737
	<u>27,761</u>	<u>33,697</u>

**4 Income from charitable activities**

	2021 £	2020 £
Gross school/nursery fees	5,620,208	5,921,173
Bursaries and allowances	(420,535)	(426,594)
COVID-19 fee reduction	(73,750)	(314,000)
	<u>5,125,923</u>	<u>5,180,579</u>
Registration fees	14,800	8,500
Extras	150,352	111,438
Net school/nursery fees	<u>5,291,075</u>	<u>5,300,517</u>

In addition to the above, the school supports Foundation scholars. During the year The Cumnor Foundation (a separate registered charity) paid £102,151 (2020: £95,315) for five (2020: five) Foundation Scholars.

**5 Other income**

	2021 £	2020 £
Profit on disposal of fixed assets	5,500	750
CJRS grant income	117,799	169,375
	<u>123,299</u>	<u>170,125</u>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**6 Total expenditure**

	Staff costs £	Depreciation £	Other costs £	Total 2021 £	Total 2020 £
<b>Raising funds</b>					
Finance costs	-	-	66,921	<b>66,921</b>	66,923
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>66,921</b>	<b>66,921</b>	<b>66,923</b>
<b>Charitable activities</b>					
<u>Education</u>					
Teaching	2,891,681	17,010	229,626	<b>3,138,317</b>	3,211,166
Welfare	217,280	-	374,703	<b>591,983</b>	547,237
Premises	216,165	362,498	521,839	<b>1,100,502</b>	1,140,881
Finance	-	-	2,012	<b>2,012</b>	2,037
Support costs	338,096	-	116,407	<b>454,503</b>	508,300
<b>Total charitable activities</b>	<b>3,663,222</b>	<b>379,508</b>	<b>1,244,587</b>	<b>5,287,317</b>	<b>5,409,621</b>
<b>Total expenditure</b>	<b>3,663,222</b>	<b>379,508</b>	<b>1,311,508</b>	<b>5,354,238</b>	<b>5,476,544</b>

Net incoming resources are stated after charging £49,162 (2020: £47,025) to operating lease rentals included in premises costs and interest charged on the bank loans of £66,921 (2020: £66,923) included in finance costs.

**7 Support costs**

	2021 £	2020 £
Administrative staff costs	<b>338,096</b>	365,978
Professional fees	<b>22,290</b>	45,610
Inspection costs	<b>3,578</b>	5,617
Telephone	<b>18,863</b>	19,478
Subscriptions	<b>8,689</b>	8,228
Marketing	<b>50,885</b>	45,869
Other support costs	<b>462</b>	5,760
Governance costs (note 8)	<b>11,640</b>	11,760
	<b>454,503</b>	508,300

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**8 Governance costs**

	2021	2020
	£	£
Audit fees	9,960	9,900
Other governance costs – non-audit fees	1,680	1,860
	<u>11,640</u>	<u>11,760</u>

**9 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Teaching staff	80	77
Non-teaching staff	41	34
	<u>121</u>	<u>111</u>

The average monthly full-time equivalent number of employees was:

Teaching staff	60	58
Non-teaching staff	25	26
	<u>85</u>	<u>84</u>

**Employment costs**

	2021	2020
	£	£
Gross salaries	3,040,903	2,999,152
Employer's national insurance	267,930	250,242
Pension costs	354,390	506,162
	<u>3,663,223</u>	<u>3,755,556</u>

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

	2021	2020
	Number	Number
£90,000 to £100,000	1	1
£100,000 - £110,000	1	-
£150,000 - £160,000	-	1
	<u>-</u>	<u>1</u>

Contributions totalling £23,405 (2020: £14,338) were made during the year to pension schemes on behalf of employees whose emoluments exceeded £60,000.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**9 Employees (continued)**

The key management personnel of the charity comprised the Head Teacher and the Deputy Head Teacher/Bursar. The total employee benefits (including employers' national insurance and pension contributions) of key management personnel of the charity during the year were £248,907 (2020: £304,436).

No governors receive any remuneration for their role as a trustee.

**10 Comparative funds – Statement of Financial Activities for the year ended 31 August 2020**

	Notes	Unrestricted funds £	Designated funds £	Restricted Funds £	Total 2020 £
<b><u>Income from:</u></b>					
Donations and legacies		1,515	-	30,000	31,515
Other trading activities	3	33,697	-	-	33,697
Charitable activities	4	5,300,517	-	-	5,300,517
Other income	5	170,125	-	-	170,125
<b>Total income</b>		<b>5,505,854</b>	<b>-</b>	<b>30,000</b>	<b>5,535,854</b>
<b><u>Expenditure on:</u></b>					
<b>6</b>					
<b>Raising funds</b>					
Finance costs		66,923	-	-	66,923
<b>Total cost of raising funds</b>		<b>66,923</b>	<b>-</b>	<b>-</b>	<b>66,923</b>
<b>Charitable activities</b>					
Education		5,390,421	-	19,200	5,409,621
<b>Total expenditure</b>		<b>5,457,344</b>	<b>-</b>	<b>19,200</b>	<b>5,476,544</b>
<b>Net income</b>		<b>48,510</b>	<b>-</b>	<b>10,800</b>	<b>59,310</b>
<b>Transfers between funds</b>	18/19	<b>30,000</b>	<b>-</b>	<b>(30,000)</b>	<b>-</b>
<b>Movement in funds</b>		<b>78,510</b>	<b>-</b>	<b>(19,200)</b>	<b>59,310</b>
Fund balances at 1 September 2019		7,879,932	90,000	57,600	8,027,532
<b>Fund balances at 31 August 2020</b>		<b>7,958,442</b>	<b>90,000</b>	<b>38,400</b>	<b>8,086,842</b>

\* Note 10 is a comparative to that shown on page 15

**11 Taxation**

The Trust is a Registered Charity (number 801924). All activities are undertaken to fulfil the primary objectives of the charity and are therefore exempt under Part 11 of the Corporation Tax Act 2010.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**12 Tangible fixed assets**

	Asset Under Construction	Land and buildings	Fixtures, fittings &	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2020	114,194	11,984,424	1,056,776	150,721	13,306,115
Additions	149,337	22,009	15,798	37,701	224,845
Disposals	-	-	-	(17,400)	(17,400)
Transfers	(263,531)	263,531	-	-	-
<b>At 31 August 2021</b>	<b>-</b>	<b>12,269,964</b>	<b>1,072,574</b>	<b>171,021</b>	<b>13,513,559</b>
<b>Depreciation</b>					
At 1 September 2020	-	2,711,549	746,791	127,199	3,585,539
Charge for year	-	258,495	104,003	17,010	379,508
Eliminated on disposals	-	-	-	(17,400)	(17,400)
<b>At 31 August 2021</b>	<b>-</b>	<b>2,970,044</b>	<b>850,794</b>	<b>126,809</b>	<b>3,947,647</b>
<b>Net book value</b>					
<b>At 31 August 2021</b>	<b>-</b>	<b>9,299,920</b>	<b>221,780</b>	<b>44,212</b>	<b>9,565,912</b>
At 31 August 2020	114,194	9,272,875	309,985	23,522	9,720,576

**13 Debtors**

	2021 £	2020 £
Trade debtors	150,119	120,944
Other debtors	96,150	3,232
Prepayments and accrued income	22,879	56,968
	<b>269,148</b>	<b>181,144</b>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

<b>14 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 15)	152,851	146,048
Trade creditors	82,182	153,793
Taxes and social security costs	80,790	69,342
Fees in advance	528,349	500,613
Other creditors	370,320	330,206
Accruals	77,171	93,684
Deferred income - Advance fees payment scheme (see note 16)	108,650	83,356
	<b>1,400,313</b>	<b>1,377,042</b>

Fees in Advance represent monies received on account of fees due for the Autumn term 2021.

Amounts included as Advance Fees Payment Scheme are those received under a contract for future years' fees. The money may be returned subject to specific conditions upon the receipt of one term's notice.

Included within other creditors are amounts held as deposits, which are due on the pupil leaving the school or on receipt of one term's notice.

**15 Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	1,788,798	1,491,649
Deferred income - Advance fees payment scheme (see note 16):		
Due in more than one year but not more than two years	20,301	19,903
Due in more than two years but not more than five years	-	20,300
	<b>1,809,099</b>	<b>1,531,852</b>

<b>Bank loan maturity analysis</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Debt due in one year or less	152,851	146,048
In more than one year but not more than two years	211,863	152,851
In more than two years but not more than five years	790,135	498,832
In more than five years	786,800	839,966
	<b>1,941,649</b>	<b>1,637,697</b>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**15 Creditors: amounts falling due after more than one year (continued)**

The Development Loan was taken out during the 2016 accounting period, with a further draw down during 2017. At the balance sheet date £1,491,649 was outstanding in respect of this loan (2020: £1,637,697). Interest only was paid until December 2017. Capital and interest started being repaid from January 2018.

A CBILS loan was taken out in October 2020. Interest is charged on the loan at 2.13% above the Bank of England base rate. The CBILS loan is interest only for the first 12 months, with capital being repaid over the following 5 year period.

These loans are secured by a legal charge over the commercial freehold and residential freehold properties of the school.

**16 Advance Fees Payment Scheme**

Parents may enter into a contract to pay to the school tuition fees in advance. The money may be returned subject to specific conditions upon the receipt of one term's notice. Assuming pupils will remain in the school, advance fees will be applied as below.

	2021	2020
	£	£
Amounts due within one year	108,650	83,356
Amounts due after more than one but less than two years	20,301	19,903
Amounts due after more than two but less than five years	-	20,300
	<u>128,951</u>	<u>123,559</u>

The balance represents the accrued liability under the contracts. The movements during the year were:

Balance as at 1 September 2020	123,559	232,895
Amounts received in year	88,748	59,715
Amounts credited to pupil accounts for fees	(83,356)	(169,051)
<b>Balance as at 31 August 2021</b>	<u>128,951</u>	<u>123,559</u>

**17 Pension and other post-retirement benefit commitments**

Up until 31 August 2020 the School participated in the Teachers' Pension Scheme for its teaching staff. The pension charge for the year to 31 August 2020 included contributions payable to the TPS of £412,726. The School has now withdrawn from the scheme.

The school now operates a defined contribution pension scheme for all staff. The pension charge for the year includes contributions payable to this scheme of £354,390 (2020: £93,426 for non-teaching staff only).

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**18 Restricted funds**

	Movement in funds				At 31 August 2021
	At 1 September 2020	Income	Expenditure	Transfer	
	£	£	£	£	
Catering Facilities Fund	38,400	-	(19,200)	-	19,200
	<u>38,400</u>	<u>-</u>	<u>(19,200)</u>	<u>-</u>	<u>19,200</u>

The Catering Facilities Fund represents funds received towards the improvement of the school's catering facilities.

**19 Designated Funds**

	Movement in funds				At 31 August 2021
	At 1 September 2020	Income	Expenditure	Transfer	
	£	£	£	£	
Building Maintenance	90,000	-	-	-	90,000
	<u>90,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>90,000</u>

The building maintenance fund represents funds set aside by governors to pay for potential future repair work.

**20 Share capital**

The company is limited by guarantee and does not have share capital. In the event of the company being wound up and being unable to meet its liabilities, each member undertakes to contribute such sums as may be required up to a maximum of £1 each. The company is under the control of the board of Governors.

**21 Net cash inflow from operating activities**

	2021	2020
	£	£
Reconciliation to changes in resources		
Changes in resources	98,883	59,310
Financing costs	66,921	66,923
Depreciation of tangible fixed assets	379,508	381,549
(Profit)/loss on disposal of tangible fixed assets	(5,500)	(750)
(Increase)/decrease in debtors	(88,004)	13,443
Increase/(decrease) in creditors	(3,434)	(75,447)
	<u>448,374</u>	<u>445,028</u>

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

<b>22 Analysis of net assets between funds</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fund balances at 31 August 2021 are represented by:</b>				
Tangible fixed assets	9,546,712	-	19,200	<b>9,565,912</b>
Current assets	1,739,225	90,000	-	<b>1,829,225</b>
Creditors: amounts falling due within one year	(1,400,313)	-	-	<b>(1,400,313)</b>
Creditors: amounts falling due after more than one year	(1,809,099)	-	-	<b>(1,809,099)</b>
	<u>8,076,525</u>	<u>90,000</u>	<u>19,200</u>	<u><b>8,185,725</b></u>
<b>Fund balances at 31 August 2020 are represented by:</b>				
Tangible fixed assets	9,682,176	-	38,400	<b>9,720,576</b>
Current assets	1,185,160	90,000	-	<b>1,275,160</b>
Creditors: amounts falling due within one year	(1,377,042)	-	-	<b>(1,377,042)</b>
Creditors: amounts falling due after more than one year	(1,531,852)	-	-	<b>(1,531,852)</b>
	<u>7,958,442</u>	<u>90,000</u>	<u>38,400</u>	<u><b>8,086,842</b></u>

**23 Commitments under operating leases**

At 31 August 2021 the company had total commitments under non-cancellable operating leases as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Expiry date:		
Within one year	<b>43,410</b>	39,393
Between one and two years	<b>34,410</b>	34,430
Between two and five years	<b>65,690</b>	72,691
	<u><b>143,510</b></u>	<u>146,514</u>

**24 Commitments**

At the 2020 balance sheet date the school had further commitments in relation to construction work in respect of the nursery extension of £150,000. The school had not such further commitments at the 2021 balance sheet date.

**CUMNOR HOUSE SCHOOL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**25 Related parties**

The school is limited by guarantee with no one member having overall control.

During the year, £nil of course attendance costs was reimbursed to trustees (2020: £480).

Cumnor House School believes that an excellent education should be available to all children, regardless of means. In order to facilitate this, The Cumnor Foundation (a separate charity – charity number 1168316) has been set up to provide free places at Cumnor House School, and thereafter at a number of senior independent schools. The Cumnor Foundation has a board of trustees which is not common to Cumnor House School.