

Registered number: 02485159
Charity number: 803481

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 10
Independent Auditors' Report on the Financial Statements	11 - 14
Statement of Financial Activities	15
Balance Sheet	16 - 17
Statement of Cash Flows	18
Notes to the Financial Statements	19 - 35

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2021

Trustees	D S Baker (resigned 30 June 2021) E S Hames (appointed 26 November 2020) Ms A Wilson (resigned 26 November 2020) Mrs B E Baker J Swain (resigned 12 April 2021) A Turner E Fitzgibbons C Goostrey, Chair G Humphries A Walford
-----------------	---

Company registered number	02485159
----------------------------------	----------

Charity registered number	803481
----------------------------------	--------

Registered office	Burys Court Flanchford Road Leigh Reigate Surrey RH2 8RE
--------------------------	---

Company secretary	T Caveney
--------------------------	-----------

Independent auditors	Kreston Reeves LLP Chartered Accountants Statutory Auditor Springfield House Springfield Road Horsham West Sussex RH12 2RG
-----------------------------	---

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 September 2020 to 31 August 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Moon Hall is a Mainstream Specialist school for Dyslexic children working towards the common goal and vision for an Access to Education for all.

Moon Hall School was originally founded as a school for young dyslexic pupils by Berry Baker at her home in 1985. In 1990, she donated the business and assets to the newly established charitable company which she and her husband, David, had established. At the same time Moon Hall School, the charity, entered into an agreement with Belmont School, a local preparatory school, to take a 125 year lease of a site within Belmont's grounds in Holmbury St Mary, Surrey, to construct a building and to provide staff for the teaching of dyslexic pupils. The school was known as Moon Hall School Dorking and taught primary school to Year 6.

The Dorking school was closed in August 2021 with operations transferred to the Reigate site. See page 7 for more detail in relation to the closure.

In 2005, Moon Hall Schools Educational Trust purchased the freehold property, assets and business of Burys Court School in Leigh near Reigate, Surrey. This school is now known as Moon Hall School Reigate and teaches dyslexic children from Year 3 to Year 11(GCSE).

We aim, through our Junior and Senior Schools, to provide a first class education to boys and girls from the ages of 7 to 16. We seek to provide our pupils with a structured educational environment with specialist support for dyslexia integrated throughout in a way that secures their literacy and numeracy, rebuilds their confidence, and identifies and develops their capabilities, competencies and skills. We promote the academic, moral and physical development of our pupils through our academic curriculum, pastoral care, sporting and other activities. We provide an educational environment where each student can realise his or her potential. This helps them to mature into responsible young adults with the confidence and knowledge they need to complete their secondary education and, in many cases, tertiary education in mainstream establishments. Through their time in our schools, they have gained skills and knowledge to undertake and benefit from the opportunities, responsibilities and experiences of adult life. We also seek to instil in them an understanding of the needs of others and a desire to contribute to the wider community.

Pupils at Moon Hall School located on the premises of Belmont School had all their academic education with Moon Hall but in many other respects were treated as pupils of Belmont, the mainstream prep school. The object had been to try to give the dyslexic pupils the educational tools and confidence to enable them to integrate successfully back into a mainstream school at the end of Year 6 or to enable them to progress to Moon Hall Reigate with continued specialist support up to GCSE.

Moon Hall Schools provide a full curriculum except foreign language. This is enhanced to support our individual pupils with literacy and numeracy. Specialist support is provided in all subjects, thus limiting the amount of disruptive removal from class for one to one tuition. In addition, we have our own in-house Therapy team who are available throughout the week to deliver Therapy sessions to pupils and are also on-hand to support staff with their advice and expertise. The method of in- house Therapy provision is a different model to most provisions for SEN pupils and ultimately is more beneficial for both staff and pupils when compared with the usual model of visiting therapists.

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

The Trust sets high standards for its teachers and expectations for its pupils. An important part of our ethos is that we are a small family school in which all pupils are known to all teaching and support staff. We place great emphasis on the pastoral care and support provided for each of our pupils as we help them mature and learn to take increasing responsibility.

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

The public benefit activities of the Moon Hall Schools Educational Trust consist primarily of the provision of education with expert support for children whose problems with literacy and/or numeracy are such that they have not been or are unlikely to be catered for adequately by the public sector or elsewhere in the private sector. These activities are funded by payments made by parents from their own resources, by local education authorities or from the Trust's own funds by way of bursaries.

The Trust admits dyslexic pupils who are placed with its schools by a local education authority and who meet the other entrance criteria as to their educational needs and behavioural conduct. In line with our school admissions process, Dyslexia (and/ or its associated difficulties) must be the primary need of an individual's making an application. In the year under report, Moon Hall Schools Educational Trust provided several bursary grants to families that would otherwise not be able to afford full fees.

Our key objectives include:

Specialist Teachers

- All Teachers of English having (or are working towards) an additional qualification in special learning difficulties (SpLD)
- Many staff have additional qualifications to support Dyslexia (and its associated difficulties)
- INSET training for all on additional support provided by visiting external expertise or using the expertise and additional training of our staff
- Strengthened SEN department with 2 SENCo's in training, 1 with a Masters in SEN AND Level 7 Access Arrangements Assessor and 2 Level 5 qualified TA's/ Mentors.

Small class sizes

- Ensures Teaching staff can implement interventions in real time
- Pupils are not taken to LS base for support, all support in the classroom
- Excellent staff- pupil relationships
- Class sizes of no more than 14

Pupil Outcomes

- CAT testing
- NGST testing
- NGRT testing
- Progress testing Maths and English

Pupil Wellbeing

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

b. Strategies for achieving objectives

Our Governors are responsible for setting a strategy for achieving the objectives they have set.

The focus of our strategy is on helping as many dyslexic (and some other) children as we can who have failed to achieve their potential in mainstream education.

c. Activities undertaken to achieve objectives

In taking forward our strategy we:

- Seek to extend our catchment area where we can
- Promote knowledge of and access to information about what we do and have been achieving including the launch of a new website
- Review and monitor the progress of our pupils
- Ensure the range of extra-curricular and co-curricular activities available to our pupils is stimulating and challenging;
- Continue to invest in the technology infrastructure of our School;
- Encourage Local Education Authorities to place with us dyslexic children who could benefit from our educational provision when the local schools do not have the skills or resources to provide adequately for them;
- Invest in the development of the school sites and buildings;
- Invest in the continued professional development and training of staff;
- Continue with our bursarial policy within our economic ability to do so.

We provide a caring school, serving our local community and society. We provide a significant benefit to the public through the pursuit of our stated aims. Our fees are set at a level that seeks to ensure the financial viability of the school consistent with our aim of providing a first-class specialist education to boys and girls at an affordable cost. We are confident that our fee levels are not more costly, when all elements of the provision are taken into account, than the provision of similar education would cost the state to provide in its own establishments were it to decide to do so. As it is, there is no state institution that we are aware of which replicates what we provide. Our school welcomes pupils from all backgrounds. To admit a prospective pupil, we need to be satisfied that he or she needs the specialist support which our Schools can provide and that we will be able to educate and develop them to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils have the relevant needs and can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion, or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, age, sex, sexual orientation, or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

We are committed to safeguarding and promoting the welfare of our pupils and expect all staff and volunteers to share this commitment. Parents are given regular information about their children's social and academic progress through parent evenings in addition to the traditional end of term and year reports. We maintain regular contact with parents throughout the year through informal contacts, our parent email, and texting systems and through our newsletter. We have an active School Council with pupil representatives from each class and active Parents' Association.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

d. Access policy

It is important to us that access to the education we offer is not restricted to those who can afford our fees. Our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Our Bursary Policy, together with our Local Education Authority placed pupils, ensures a wide access to the education we offer and the facilities we enjoy. We admit pupils funded by not only our own Local Education Authority but from a number of surrounding ones because of the wide catchment area we have. Our School is a part of a wider community, and we are keen that our staff and pupils participate.

e. Bursary policy

The Governors view our Bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer and who for one reason or another may not have been able to obtain support from the Local Education Authority. Our Bursary awards are available to all who meet our general entry requirements and are made solely on the basis of family means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy. In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances, for example dependant relatives and the number of siblings. However, our School does not have any endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education and would not be resorting to the independent sector but for their child's special educational needs, and those benefiting from the awards. Information about fee assistance through Bursaries is available to all applying to the school. Further details of our Bursary policy and how to apply are available on our website.

f. Assistance for our staff

As part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where full time staff members choose to educate their children at our School.

Achievements and performance

a. Review of activities

We continued to be affected by the impact of Covid throughout the last academic year. In order to minimise the disruption to our children's education, we have demonstrated a successful at home` Teaching provision to access when required. Lessons were delivered remotely if needed and resources uploaded onto our school Teams via Microsoft when needed. Pastoral as well as Academic support was delivered via this platform with regular "check-ins" with those pupils who may be working from home.

Costs with regards to Covid have had an implication on budgets, not only in terms of resources, but also for hygiene consumables to keep the schools clean and safe but also in additional supply teachers costs in order to cover those self-isolating.

Practices to minimise the transmission of Covid around the school have continued to be thorough and robust with minimal cases of in school transmission during the year. When necessary, the Schools Outbreak Management Plan has been instigated, following all relevant public health and DfE guidance. Such measures include the reintroduction of masks and social distancing.

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

b. Future plans

The Governors regularly review and adapt their strategies to a changing and competitive market. While other specialist dyslexia schools provide a broader offering to include a range of other special educational needs, the key to the success at Moon Hall for its dyslexic children has been the focus of attention on their specific needs and talents without distractions. Moon Hall continues to be a proactive and forward-looking specialist school.

c. Future planned developments

- Completion of Multi Use Games Area
- New Junior School
- Full Scholarship Fund
- Master Planning Project

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a foreseeable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Review of financial results

The financial statements that follow this report show the current state of the finances which the Governors consider to be sound and have been prepared in accordance with the special exemptions of Part 15 of the Companies Act 2006 relating to small companies.

Fees paid for the pupils' education make up the most substantial part of the Charity's income and reflect the development of the Trust's schools.

The result for the year is a surplus of £860,341 (2020: surplus of £375,428). This includes donations totalling £34,094 (2020: £686). It also includes non cash expenditure of £133,622 (2020: £106,676) as depreciation of buildings, plant, and equipment and a profit on disposal of leasehold property following the disposal of the Dorking site of £307,894 (2020: £nil).

c. Reserves policy

The Governors' current view on the adequacy of the funds

Total funds at the balance sheet date were £2,049,607 (2020: £1,189,306). Of these £nil (2020: £8,500) were held as restricted funds and £307,894 (2020: £130,680) as designated funds. Included within total funds is £2,165,468 (2020: £1,870,421) of tangible fixed assets. Free reserves are calculated as unrestricted funds less amounts tied up in fixed assets. At the balance sheet date free reserves are £nil (2020: £nil). This illustrates the extent of the investment in the fixed assets of the Charity, as is common practice by independent schools which have to finance their own capital investment plans.

The General Fund (£1,741,753) represents part of the surpluses achieved since the establishment of the charity in March 1990. The Trust has net current assets of £471,763, increased from a net current asset deficit of £48,903 in the prior year.

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

The overall intention of the Governors is to maintain funds, both restricted and unrestricted, which they consider adequate to ensure the successful operation of the schools and this is reviewed regularly. Although net current assets showed a deficit in 2020, the revised business plan which was based on realistic and conservative growth, has, as expected returned the Trust to profitability in 2020 and 2021.

The Trust's long-term debt has decreased substantially over past years. Since the purchase in 2005, total borrowings of £1,529,525 have been reduced to £559,368. During the same period over £869,925 has been spent on improvements to the freehold property but the Governors' policy on depreciating the freehold asset has resulted in a reduction in its book value over that time totalling over £584,856 which has been charged as an expense. The actual freehold value is significantly in excess of its written down value.

The Governors consider that given the relative strength of the charity's assets, and the return to an increasing cash flow from an expanding student roll, the negative balance in reserves is acceptable for the short period while the new business plan takes effect. In the meantime effective steps are being taken to reduce the outstanding amount of debtors.

Restricted and Unrestricted Funds

The accounts make reference to General Funds (unrestricted), Designated Funds (unrestricted) and Restricted Funds. Restricted funds are funds held for specific purposes within the objects of the charity. Designated funds (unrestricted) are unrestricted funds which have been allocated by the Governors for particular purposes. Unrestricted funds are funds held for the general purposes of the charity and for spending at the discretion of the governors.

Belmont School (Feldemore) Educational Trust Limited

By an agreement dated 3rd July 1990 Moon Hall Schools Educational Trust took a 125-year lease of a site within the grounds of Belmont School for a consideration amounting to £12,500. The Trust erected a building on this leased site to house a specialised unit for the education of dyslexic children. An annual peppercorn rent was payable for the occupation of this land, and Moon Hall School collected a proportion of its fees on behalf of Belmont for teaching and other facilities shared by Moon Hall and Belmont pupils and staff.

The Dorking site was closed, and the property sold to Belmont School in August 2021. The site on the grounds of Belmont school closed due to the decision by Belmont to increase their capacity on site to accommodate up to Key Stage 4. As facilities on the site were shared, these additional pupils recruited for Belmont would mean less access to the shared facilities and unfortunately limiting the opportunities for the Moon Hall pupils. The decision was made to relocate to one site at Reigate where all educational provisions would not be limited in any way.

The SEN expertise, admin, finance and HR services are all on site at Reigate which means that not only do pupils benefit from the facilities and staff here but parents also have the one point of contact all in the one location. Building the purpose built Junior School at Reigate has ensured that the pupils SEN can be taken into account providing the optimal learning environment in our specialist setting.

d. Investments policy

There are no restrictions on the Trust's absolute powers of investment. The Board's policy continues to be to place any retained funds on short term bank deposit.

Structure, governance and management

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

a. Constitution

The charity is controlled by its Memorandum and Articles of Association. The Governors are the Trustees and the Directors of the Charitable Company.

Moon Hall Schools Educational Trust was incorporated as Moon Hall School on 26th March 1990 under registered company number 2485159, a company limited by guarantee. It changed its name to Moon Hall Schools Educational Trust on 1st June 2006. It is a registered Charity with registered number 803481. The school is governed by its Memorandum and Articles of Association. The liability of the members is limited to £1. in the event of the company being wound up whilst they are members or within one year after they cease to be members. Its primary object is the education of children and in particular dyslexic children.

During the financial year 2020/2021, Moon Hall Schools Educational Trust operated two schools in Surrey: Moon Hall School Dorking at Holmbury St Mary and Moon Hall School Reigate at Leigh.

b. Organisational structure and decision-making policies

For the period under report, Mrs Michelle Catterson was Head of Moon Hall Reigate and the Executive Head. Mrs Sarah George was Head of Moon Hall Dorking until 31 August 2021. The day to day running of the schools is the responsibility of the Executive Head assisted by the Bursar and their Senior Management Teams. The following Governors' sub-committees report to the Board: Finance & HR, General Purposes, Academic and Premises (including Health & Safety). The Executive Head of both schools attends sub-committee meetings, together with the Bursar and Governors as appropriate.

The Bursar is appointed by the Governors to manage its finances and reports to the Chairman of the Board with the chair of the Finance Committee and provides financial services and support to the Head of each school. The Board of Governors meets at least once each term and the sub-committees meet more frequently as necessary.

c. Policies adopted for the induction and training of Trustees

Currently the Governors comprise all of the Charity's Members. Governors are appointed who have a special interest in helping dyslexic children and who have both time and relevant skills and abilities to help the Charity develop its objectives. New appointments are generally made of people who have already had some involvement with the Charity's schools and have demonstrated their ability to contribute. Potential Governors are approached by existing Trustees and asked if they are willing to assist the trust. The minimum number of Governors is 4 and the maximum number is 10. New Governors are provided with a full briefing and a set of the relevant documents by the Chairman. The Charity subscribes to associations which can provide training for Trustees and Governors are encouraged to attend courses on Trustee and Governor training to enable them to keep abreast of current best practice. All Governors are required to undertake regular safeguarding training.

d. Pay policy for key management personnel

The Governors consider that they, together with the head teachers, executive head, deputy head, assistant heads, the bursar, operations manager, and head's PA & HR comprise the Key Management Personnel (see note 9 to the accounts). The Governors give their time freely and the pay remuneration of the senior staff is set by the Governors HR committee.

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

e. Financial risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board keeps the schools' activities under review, particularly with regard to any major risks that may arise from time to time, and monitors the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified by the Governors can best be mitigated.

Plans for future periods

The Trust's vision is to provide education to at least GCSE level that is focused and tailor made to the needs and talents of the individual pupil and to do so for as many pupils as possible who can benefit from the provision.

It remains our goal to become a national centre of educational excellence where we can also:

- Provide facilities for training teachers to teach dyslexic children;
- Provide a location for educational psychologists to interview children and carry out assessments;
- Provide a resource for research into dyslexia and its amelioration.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Auditors

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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

.....
C Goostrey
(Chair of Trustees)
Date:

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOON HALL SCHOOLS EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Moon Hall Schools Educational Trust (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOON HALL SCHOOLS EDUCATIONAL TRUST (CONTINUED)

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOON HALL SCHOOLS EDUCATIONAL TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charitable company and sector, and through discussion with the Governors and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to safeguarding, health and safety legislation and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Statement of Recommended Practice and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included: Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including safeguarding, health and safety and employment law) and fraud, and review of the reports made by management; and

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including safeguarding, health and safety and employment law) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOON HALL SCHOOLS EDUCATIONAL TRUST (CONTINUED)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP
Chartered Accountants
Statutory Auditor
Horsham

Date:

Kreston Reeves LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	11,617	30,853	42,470	89,256
Charitable activities - Education	4	4,035,605	-	4,035,605	3,423,102
Other incoming resources	5	307,894	-	307,894	-
Total income		4,355,116	30,853	4,385,969	3,512,358
Expenditure on:					
Charitable activities	6	3,524,790	838	3,525,628	3,136,930
Total expenditure		3,524,790	838	3,525,628	3,136,930
Net income/(expenditure)		830,326	30,015	860,341	375,428
Transfers between funds	17	38,515	(38,515)	-	-
Net movement in funds		868,841	(8,500)	860,341	375,428
Reconciliation of funds:					
Total funds brought forward		1,180,806	8,500	1,189,306	813,878
Net movement in funds		868,841	(8,500)	860,341	375,428
Total funds carried forward		2,049,647	-	2,049,647	1,189,306

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

The notes on pages 19 to 35 form part of these financial statements.

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02485159

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	11	4	4
Tangible assets	12	2,165,468	1,870,421
		<u>2,165,472</u>	<u>1,870,425</u>
Current assets			
Debtors	13	1,182,475	1,054,537
Cash at bank and in hand		1,257,322	433,929
		<u>2,439,797</u>	<u>1,488,466</u>
Creditors: amounts falling due within one year	14	(1,968,034)	(1,537,369)
Net current assets / liabilities		<u>471,763</u>	<u>(48,903)</u>
Total assets less current liabilities		<u>2,637,235</u>	<u>1,821,522</u>
Creditors: amounts falling due after more than one year	15	(587,588)	(632,216)
Total net assets		<u><u>2,049,647</u></u>	<u><u>1,189,306</u></u>
Charity funds			
Restricted funds	17	-	8,500
Unrestricted funds	17	2,049,647	1,180,806
Total funds		<u><u>2,049,647</u></u>	<u><u>1,189,306</u></u>

MOON HALL SCHOOLS EDUCATIONAL TRUST

(A Company Limited by Guarantee)

REGISTERED NUMBER: 02485159

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

C Goostrey

(Chair of Trustees)

Date:

The notes on pages 19 to 35 form part of these financial statements.

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash generated by operating activities	19	946,679	470,057
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		501,263	1,789
Purchase of tangible fixed assets		(563,422)	(109,368)
Net cash used in investing activities		(62,159)	(107,579)
Cash flows from financing activities			
Repayments of borrowing		(50,107)	(31,982)
Loan interest paid		(11,020)	(14,546)
Net cash used in financing activities		(61,127)	(46,528)
Change in cash and cash equivalents in the year		823,393	315,950
Cash and cash equivalents at the beginning of the year		433,929	117,979
Cash and cash equivalents at the end of the year	20	1,257,322	433,929

The notes on pages 19 to 35 form part of these financial statements

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. General information

Moon Hall Schools Educational Trust is a charitable company limited by guarantee and an exempt charity incorporated in England and Wales. The registered office is Burys Court Flanchford Road, Leigh, Reigate, Surrey, RH2 8RE. The principal activity of the Trust is to provide an education for pupils that satisfies the requirements of the Education Act 2002.

The presentation currency is £ sterling. The figures in the financial statements have been rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

Moon Hall Schools Educational Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going concern

Having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's projected cash flows, the Governors have a reasonable expectation that the school has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the school's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

These considerations take into account the impact of Covid-19 and the Trustees have concluded that it is appropriate to continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

2.3 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from charitable activities includes school fees receivable, registration fees and fees from ancillary activities. School fees consists of charges billed for the school year ending 31 August, less bursaries and discounts. Fees received for education to be provided in future years are carried forward as deferred income. Registration fees are non-refundable fees which are recognised once parents/guardians have committed for the child to attend the school. Income from ancillary activities is generated from additional activities offered to pupils in the school year ending 31 August.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

2.5 Government grants

Government grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.6 Taxation

The charity is exempt from corporation tax on its charitable activities. Irrecoverable VAT is included in costs.

2.7 Intangible assets and amortisation

Included in the purchase price of Burys Court School was £7 for intangible assets comprising £1 for each of the following; goodwill, stocks, deposits, benefit of the contracts, intellectual property rights, the option and pre-emption rights in respect of the Stable Block. The goodwill, stocks and deposits have been written off.

Intangible assets are initially recognised at cost. At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% on cost
Long-term leasehold property	- 2% on cost
Plant and machinery	- 4-10 years
Computer equipment	- over 4 years
Improvements to property	- 2% on cost and straight line over 10, 15 or 20 years

2.9 Debtors

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

2.10 Cash at bank and in hand

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

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.14 Pensions

The company makes contributions on behalf of employees who have elected to join the Teacher's Pension Defined Benefits Scheme at rates set by the Scheme Actuary. The Scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the Company. The TPS is therefore treated as a defined contribution scheme for accounting purposes and contributions are accounted for when advised as due by the Scheme Administrator.

All other eligible employees are enrolled in Nest under the auto-enrolment regulations or have other personal pension providers. All other pensions are defined contribution schemes. All contributions are included in pension costs.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	3,241	30,853	34,094
Government grants	8,376	-	8,376
	<u>11,617</u>	<u>30,853</u>	<u>42,470</u>
		Unrestricted funds 2020 £	Total funds 2020 £
Donations		686	686
Government grants		88,570	88,570
		<u>89,256</u>	<u>89,256</u>

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fee income - Education	4,035,605	4,035,605	3,423,102

All income from charitable activities in 2020 was unrestricted.

Deducted from fee income are bursaries paid totalling £55,538 (2020 - £27,115). A total of 8 pupils (2020 - 4 pupils) were supported in the year.

5. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Profit on disposal of leasehold property	307,894	307,894	-

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Education	3,524,790	838	3,525,628

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Education	3,128,130	8,800	3,136,930

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Education	3,435,545	90,083	3,525,628

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Education	3,041,266	95,664	3,136,930

Analysis of direct costs

	Education 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	2,448,439	2,448,439	2,042,913
Depreciation	133,754	133,754	106,676
Other direct costs	853,352	853,352	891,677
	3,435,545	3,435,545	3,041,266

Analysis of support costs

	Education 2021 £	Total funds 2021 £	Total funds 2020 £
Finance	14,104	14,104	17,631
Governance costs	75,979	75,979	78,033
	90,083	90,083	95,664

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

8. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £15,120 (2020 - £14,400), and non-audit services of £4,596 (2020 - £4,200).

9. Staff costs

	2021 £	2020 £
Wages and salaries	1,999,178	1,667,734
Social security costs	182,722	150,173
Contribution to defined contribution pension schemes	266,539	225,006
	<u>2,448,439</u>	<u>2,042,913</u>

During the year there were redundancy and termination payments totalling £49,252 (2020 - £11,587).

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Teachers	51	46
Administration	26	21
	<u>77</u>	<u>67</u>

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	1	-

During the year pension contributions of £19,879 were made in respect of higher paid employees.

The key management personnel of the Trust comprise of the head teachers, executive head, assistant heads, the bursar, operations manager and head's PA & HR. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £559,975.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

11. Intangible assets

	Other intangible assets £
Cost	
At 1 September 2020 and 31 August 2021	7
Amortisation	
At 1 September 2020 and 31 August 2021	3
Net book value	
At 31 August 2020 and 31 August 2021	4

12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Plant and machinery £	Computer equipment £	Improvements to property £	Total £
Cost or valuation						
At 1 September 2020	1,759,038	297,954	121,291	440,115	549,071	3,167,469
Additions	199,779	-	38,395	4,394	320,854	563,422
Disposals	-	(297,954)	(30,917)	(245,770)	(6,870)	(581,511)
At 31 August 2021	1,958,817	-	128,769	198,739	863,055	3,149,380
Depreciation						
At 1 September 2020	545,617	167,275	106,917	363,476	113,763	1,297,048
Charge for the year	39,176	6,610	9,415	39,182	39,239	133,622
On disposals	-	(173,885)	(30,917)	(241,297)	(659)	(446,758)
At 31 August 2021	584,793	-	85,415	161,361	152,343	983,912
Net book value						
At 31 August 2021	1,374,024	-	43,354	37,378	710,712	2,165,468
At 31 August 2020	1,213,421	130,679	14,374	76,639	435,308	1,870,421

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

13. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	1,131,968	1,024,575
Other debtors	3,216	4,229
Prepayments and accrued income	47,291	25,733
	<u>1,182,475</u>	<u>1,054,537</u>

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	59,105	57,434
Trade creditors	352,146	89,530
Fee deposits held	13,000	15,950
Other taxation and social security	48,845	44,751
Other creditors	27,561	55,274
Accruals	87,371	125,437
Deferred income	1,380,006	1,148,993
	<u>1,968,034</u>	<u>1,537,369</u>

Deferred income represents fees paid for the autumn term.

	2021 £	2020 £
Deferred income at 1 September 2020	1,148,993	998,183
Resources deferred during the year	1,380,006	1,148,993
Amounts released from previous periods	(1,148,993)	(998,183)
Deferred income at 31 August 2021	<u>1,380,006</u>	<u>1,148,993</u>

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

15. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	500,263	552,041
Fee deposits held	87,325	80,175
	<u>587,588</u>	<u>632,216</u>

Included within the above are amounts falling due as follows:

	2021 £	2020 £
Between one and two years		
Bank loans	<u>60,206</u>	<u>59,277</u>
Between two and five years		
Bank loans	<u>187,436</u>	<u>184,550</u>
Over five years		
Bank loans	<u>252,621</u>	<u>308,214</u>

The bank loan relates to a mortgage held by Barclays Bank PLC up to a maximum of £1,279,525. The drawdown of the loan was £769,525 in April 2005, £340,000 in April 2006 and £170,000 in April 2007. The loan is fully repayable 25 years from April 2005 consisting of monthly repayments from May 2007. Interest is charged on the loan at 1.75% over the Barclays Base Rate every quarter. The bank loan is secured with a fixed and floating charge over the assets of the charity.

D.S. and B. Baker hold by assignment a legal charge of the property known as Burys Court School, Flanchford Road, Leigh, Reigate, Surrey, RH2 8RE granted originally to Messrs D. and P. White to secure the balance of the purchase price of Burys Court.

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

16. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	2,336,564	1,462,733
	2021 £	2020 £
Financial liabilities		
Other financial liabilities measured at fair value through income and expenditure	1,153,318	1,020,592

Financial assets measured at fair value through income and expenditure comprise trade and other debtors.

Other financial liabilities measured at fair value through income and expenditure comprise trade and other creditors, taxes and social security payable, fee deposits held, accruals and bank loans.

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

17. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
Unrestricted funds					
Designated funds					
Moon Hall junior school designated capital fund	130,680	-	-	177,214	307,894
General funds					
General Fund	1,050,126	4,355,116	(3,524,790)	(138,699)	1,741,753
Total Unrestricted funds	1,180,806	4,355,116	(3,524,790)	38,515	2,049,647
Restricted funds					
MHD Grant	8,500	-	-	(8,500)	-
MUGA	-	30,015	-	(30,015)	-
Other restricted donations	-	838	(838)	-	-
	8,500	30,853	(838)	(38,515)	-
Total of funds	1,189,306	4,385,969	(3,525,628)	-	2,049,647

MHD Grant fund represents funds received for the purchase of IT and gym equipment.
The MUGA fund represents donations received for the build of the new multi-use games area.
The other restricted donations represent small donations received for expenditure on the sensory room, advertising banners and the library.
The Moon Hall junior school designated capital fund previously represented donations received which funded the construction of the Moon Hall School building at Holmbury St Mary. This building was sold during the year, and a transfer was made to reconcile the fund to the net gain on disposal. The fund is now designated for the construction of the new junior school building.
During the year transfers were made between restricted funds and general funds to represent fixed assets purchased from restricted funds. The use of these fixed assets is unrestricted.

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2020 £
Unrestricted funds					
Designated funds					
Moon Hall junior school designated capital fund	-	-	-	130,680	130,680
General funds					
General Fund	690,422	3,512,358	(3,128,130)	(24,524)	1,050,126
Total Unrestricted funds	690,422	3,512,358	(3,128,130)	106,156	1,180,806
Restricted funds					
MHD Grant	11,157	-	(1,016)	(1,641)	8,500
MHD IT	1,500	-	(488)	(1,012)	-
Designated for other purposes	686	-	(686)	-	-
Restricted for tangible fixed assets	110,113	-	(6,610)	(103,503)	-
	123,456	-	(8,800)	(106,156)	8,500
Total of funds	813,878	3,512,358	(3,136,930)	-	1,189,306

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,165,468	2,165,468
Intangible fixed assets	4	4
Current assets	2,439,797	2,439,797
Creditors due within one year	(1,968,034)	(1,968,034)
Creditors due in more than one year	(587,588)	(587,588)
Total	<u>2,049,647</u>	<u>2,049,647</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,870,421	-	1,870,421
Intangible fixed assets	4	-	4
Current assets	1,479,966	8,500	1,488,466
Creditors due within one year	(1,537,369)	-	(1,537,369)
Creditors due in more than one year	(632,216)	-	(632,216)
Total	<u>1,180,806</u>	<u>8,500</u>	<u>1,189,306</u>

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	860,341	375,428
Adjustments for:		
Depreciation charges	133,622	106,676
Interest payable	11,020	13,685
Loss/(profit) on the sale of fixed assets	(366,510)	391
(Increase)/decrease in debtors	(127,938)	(213,609)
Increase/(decrease) in creditors	436,144	187,486
Net cash provided by operating activities	946,679	470,057

20. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	1,257,322	433,929
Total cash and cash equivalents	1,257,322	433,929

21. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	Other non- cash changes £	At 31 August 2021 £
Cash at bank and in hand	433,929	823,393	-	1,257,322
Debt due within 1 year	(57,434)	50,107	(51,778)	(59,105)
Debt due after 1 year	(552,041)	-	51,778	(500,263)
	(175,546)	873,500	-	697,954

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

22. Contingent liabilities

At 31 August 2021, the charity commenced the construction of the new junior school. As part of the planning requirements there were strict Building Research Establishment Environmental Assessment Method (BREEAM) standards to satisfy. As the build has progressed to completion post year end, it is clear that these criteria are unattainable. Following discussion with Mole Valley District Council, a request has been submitted to set aside this condition however written confirmation of the outcome has not yet been received. The financial implications of this have not been quantified at the balance sheet date and therefore a provision has not been accrued in these accounts.

23. Capital commitments

	2021 £	2020 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	631,898	-

At the year end the charity has capital commitments in respect of construction of a new junior school and associated works. Construction commenced during the year and has been substantially completed after the year end. The total expenditure on the new junior school project was £1,119,114. The charity entered into a loan agreement after the year end for £1,061,000 to fund the works.

24. Pension commitments

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension charge for the year includes contributions payable of £29,368 to the scheme. At the balance sheet date contributions of £15,739 were due to the scheme and are included within other creditors.

Teachers' pension scheme

The charity participates in the Teachers' Pension Scheme (England and Wales) (the TPS) for its teaching staff. The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pensions Regulations 2010 and, from 1 April 2014, the Teachers' Pension Scheme Regulations 2014. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set following scheme valuations undertaken by the Government Actuary Department. The contribution rate for the academic year 2020/21 was 23.68% (2019/20 23.68%).

The pension charge for the year includes contributions payable of £237,171 to the scheme. At the balance sheet date contributions of £nil were due to the scheme and are included within other creditors.

MOON HALL SCHOOLS EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

25. Operating lease commitments

At 31 August 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £
Not later than 1 year	68,586
Later than 1 year and not later than 5 years	108,708
Later than 5 years	14,807
	<hr/> 192,101 <hr/>

Operating lease payments totalling £65,905 (2020 - £52,026) have been recognised as an expense in the Statement of Financial Activities.

26. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before they cease to be a member.

27. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2021.