

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 2023

Moon Hall Schools Educational Trust
(A Company Limited by Guarantee)

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Moon Hall Schools Educational Trust
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Reference and Administrative Details of the Charitable Company, its Trustees and Advisers
For the Year Ended 31 August 2023

Designated Trustees	E S Hames B E Baker A Turner, Chair E M Fitzgibbons G P Humphries A Walford O Newhall A R Kitley L Grabau (appointed 22 March 2023) A J Gear (appointed 22 March 2023)
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Company registered number	02485159
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Charity registered number	803481
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Registered office	Burys Court Flanchford Road Leigh Reigate Surrey RH2 8RE
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Company secretary and Bursar	T L Caveney
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Executive Head	M Catterson
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Independent auditors	Kreston Reeves LLP Chartered Accountants Statutory Auditor Springfield House Springfield Road Horsham West Sussex RH12 2RG
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Bankers	Barclays Bank Plc 87/99 High Street Dorking Surrey RH2 8RE
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Moon Hall Schools Educational Trust
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Trustees' Report
For the Year Ended 31 August 2023

The Trustees present their annual report, including the Strategic Report, together with the audited financial statements of the Charitable Company for the year 1 September 2022 to 31 August 2023. 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).

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.

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.

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.

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 Trustees 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.

Moon Hall Schools Educational Trust
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Trustees' Report (continued)
For the Year Ended 31 August 2023

Objectives and activities (continued)

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, the Trust provided several bursary grants to families that would otherwise not be able to afford full fees.

Assessment Centre

We provide multiple SEN assessments on a weekend, at the Trust. This professionally run service, runs a variety of assessments all in the one place, delivered by the highest quality professionals. This offering to all families ensures that securing an assessment is possible. Our wait times are low, ensuring support can be initiated as soon as possible.

We can offer these bursaries to all from the surplus made from running the assessments. A percentage of all surpluses made is added to our bursary fund. Our School Bursar analyses all documentation provided and applies the level of discount based on that family's affordability.

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 are 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

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Objectives and activities (continued)

b. Strategies for achieving objectives

Our Trustees 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.

Pupil Funding

65% of pupils are in receipt of an EHCP and are funded by their LEA, the other 35% are either full fee paying or in receipt of a Bursary. We work with 11 different Local Authorities who have agreed to place the pupils here at Moon Hall.

c. Activities undertaken to achieve objectives

In taking forward our strategy we:

- Promote knowledge of and access to information about what we do and have been achieving on our 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 school 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 weekly bulletin. We have an active School Council with pupil representatives from each class and active Parents' Association.

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Trustees' Report (continued)
For the Year Ended 31 August 2023

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 Trustees 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.

Strategic report

Achievements and performance

a. Future plans

The Trustees 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.

b. Future planned developments

- Roof Replacement

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Strategic report (continued)

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 Trustees consider to be sound and have been prepared in accordance with the Companies Act 2006.

Fees paid for the pupils' education make up the most substantial part of the Charitable Company's income and reflect the development of the school.

The result for the year is a surplus of £679,911 (2022: surplus of £761,698). This includes donations totalling £810 (2022: £34,835). It also includes non cash expenditure of £179,912 (2022: £162,755) as depreciation of buildings, plant, and equipment.

c. Reserves policy

The Trustees current view on the adequacy of the funds

Total funds at the balance sheet date were unrestricted funds of £3,491,256 (2022: £2,811,345). Of these £nil (2022: £nil) are held as designated funds. Included within total funds is £3,490,868 (2022: £3,142,747) of tangible fixed assets. Free reserves are calculated as unrestricted funds less amounts tied up in fixed assets. Although the free reserves as at the balance sheet date are negligible (general reserves less tangible assets) this illustrates the extent of the investment in the fixed assets of the Charitable Company, as is common practice by independent schools which have to finance their own capital investment plans.

The general fund of £3,491,256 (2022: £2,811,345) represents part of the surpluses achieved since the establishment of the Charitable Company in March 1990. The Charitable Company has net current assets of £1,508,964 increased from a net current asset surplus of £1,227,821 in the prior year.

The overall intention of the Trustees 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.

The Charitable Company's long-term debt has increased over past years. Since the purchase in 2005, total borrowings have amount to £1,486,103 (2022: £1,529,525). This borrowing is mainly required to fund the new junior school block. The actual freehold value is significantly in excess of its written down value.

The Charitable Company is in the process of planning works for a roof replacement with estimated costs of £2,000,000.

Restricted and Unrestricted Funds

The accounts make reference to General Funds (unrestricted) and Restricted Funds. Restricted funds are funds held for specific purposes within the objects of the Charitable Company. Unrestricted funds are funds held for the general purposes of the Charitable Company and for spending at the discretion of the Trustees.

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Trustees' Report (continued)
For the Year Ended 31 August 2023

d. Investments policy

There are no restrictions on the Charitable Company'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

a. Constitution

The Charitable Company is controlled by its Memorandum and Articles of Association. The Trustees are the Directors of the Charitable Company. The Trustees who served during the year are listed on page 1.

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.

b. Organisational structure and decision-making policies

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 Trustee sub-committees report to the Board: Finance & HR, General Purposes, Academic and Premises (including Health & Safety).

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

d. Pay policy for key management personnel

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

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Structure, governance and management (continued)

e. Financial risk management

The Trustees have a duty to identify and review the risks to which the Charitable Company 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 Trustees can best be mitigated.

Plans for future periods

The Charitable Company'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 and other professionals 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 Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report, including the Strategic Report, and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of 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 Charitable Company will continue in business.

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

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Trustees' Report (continued)
For the Year Ended 31 August 2023

Statement of Trustees' responsibilities (continued)

Disclosure of information to auditors

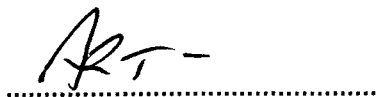
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charitable Company'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 Charitable Company's auditors are aware of that information.

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 the board of Trustees, approving the Trustees Report, including the Strategic Report contained therein, and signed on their behalf by:



A Turner
(Chair of Trustees)

Date: 15/3/2024

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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 2023 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 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 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.

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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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, including the Strategic report for the financial year, for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

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 Trustees' report, including the Strategic report.

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

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

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 the 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.

Independent Auditors' Report to the Members of Moon Hall Schools Educational Trust (continued)

Auditors' responsibilities for the audit of the financial statements

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

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

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the Charitable Company and sector, and through discussion with the Trustees 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, the Charities Statement of Recommended Practice 2019, the Charities Act 2011, 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
- 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.

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

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Independent Auditors' Report to the Members of Moon Hall Schools Educational Trust (continued)

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

Kreston Reeves LLP

Graham Hunt BA FCA (Senior Statutory Auditor)
for and on behalf of Kreston Reeves LLP
Chartered Accountants
Statutory Auditor
Horsham

Date: *22 March 2024*

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 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	810	810	34,835
Charitable activities - Education	4	5,144,317	5,144,317	4,597,806
Investments	5	16,327	16,327	-
Total income		5,161,454	5,161,454	4,632,641
Expenditure on:				
Charitable activities	6	4,481,543	4,481,543	3,870,943
Total expenditure		4,481,543	4,481,543	3,870,943
Net movement in funds		679,911	679,911	761,698
Reconciliation of funds:				
Total funds brought forward		2,811,345	2,811,345	2,049,647
Net movement in funds		679,911	679,911	761,698
Total funds carried forward		3,491,256	3,491,256	2,811,345

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


The notes on pages 17 to 32 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 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	11	4	4
Tangible assets	12	3,490,868	3,142,747
		<u>3,490,872</u>	<u>3,142,751</u>
Current assets			
Debtors	13	192,184	1,413,720
Cash at bank and in hand	19	2,118,292	1,846,535
		<u>2,310,476</u>	<u>3,260,255</u>
Creditors: amounts falling due within one year	14	(801,512)	(2,032,434)
Net current assets		<u>1,508,964</u>	<u>1,227,821</u>
Total assets less current liabilities		<u>4,999,836</u>	<u>4,370,572</u>
Creditors: amounts falling due after more than one year	15	(1,508,580)	(1,559,227)
Total net assets		<u><u>3,491,256</u></u>	<u><u>2,811,345</u></u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	3,491,256	2,811,345
Total funds		<u><u>3,491,256</u></u>	<u><u>2,811,345</u></u>

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



A Turner
 (Chair of Trustees)

Date: 15/3/2024

The notes on pages 17 to 32 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 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	18	945,537	789,083
Cash flows from investing activities			
Interest income received		16,327	-
Purchase of tangible fixed assets		(529,509)	(1,150,618)
Net cash used in investing activities		(513,182)	(1,150,618)
Cash flows from financing activities			
Cash inflows from new borrowing		-	1,052,440
Repayments of borrowing		(67,755)	(57,950)
Loan interest paid		(92,843)	(43,742)
Net cash (used in)/provided by financing activities		(160,598)	950,748
Change in cash and cash equivalents in the year		271,757	589,213
Cash and cash equivalents at the beginning of the year		1,846,535	1,257,322
Cash and cash equivalents at the end of the year	19	2,118,292	1,846,535

The notes on pages 17 to 32 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 2023

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 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 Trustees 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.

2.3 Income

All income is recognised in the Statement of Financial Activities once the Charitable Company 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.

Bank Interest is recognised on a receivable basis.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Moon Hall Schools Educational Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

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 Charitable Company'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 Charitable Company 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 Charitable Company 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 £2,000 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.

Moon Hall Schools Educational Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

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. Additions are depreciated for a full year in the year of purchase.

Depreciation is provided on the following bases:

Freehold land	- Nil
Freehold property - excluding the junior school	- 50 years
Freehold property - junior school	- 25 years
Plant and machinery	- 4-10 years
Fixtures and fittings	- over 7 years
Computer equipment	- over 4 years
Improvements to property	- straight line over 10, 15, 20 or 50 years

Assets under construction are not depreciated.

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 Charitable Company 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 Charitable Company 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 2023

2. Accounting policies (continued)

2.14 Pensions

The Charitable Company makes contributions on behalf of employees who have elected to join the Teacher's Pension Scheme (TPS) 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 Charitable 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 Charitable Company 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 Charitable Company 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	810	-	810
		Restricted funds 2022 £	Total funds 2022 £
Donations		34,835	34,835

Moon Hall Schools Educational Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Net fee income after bursaries - Education	5,144,317	5,144,317	4,597,806

All income from charitable activities in 2022 and 2023 was unrestricted.

Deducted from fee income are bursaries paid totalling £45,335 (2022 - £73,801). A total of 5 pupils (2022 - 8 pupils) were supported in the year.

5. Investments

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest receivable	16,327	16,327	-

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Education	4,481,543	4,481,543	3,870,943

Moon Hall Schools Educational Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Education	4,298,031	183,512	4,481,543

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Education	3,721,969	148,974	3,870,943

Analysis of direct costs

	Education 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	2,912,219	2,912,219	2,526,334
Depreciation	179,912	179,912	162,756
Other direct costs	1,205,900	1,205,900	1,032,879
	4,298,031	4,298,031	3,721,969

Analysis of support costs

	Education 2023 £	Total funds 2023 £	Total funds 2022 £
Finance	93,738	93,738	61,939
Other support costs	13,334	13,334	33,962
Governance costs	76,440	76,440	53,073
	183,512	183,512	148,974

Moon Hall Schools Educational Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

8. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £20,064 (2022 - £16,400), and other financial services of £2,700 (2022 - £1,250).

9. Staff costs

	2023 £	2022 £
Wages and salaries	2,376,717	2,061,894
Social security costs	234,606	200,089
Contribution to defined contribution pension schemes	300,896	264,351
	<u>2,912,219</u>	<u>2,526,334</u>

During the year there were redundancy and termination payments totalling £NIL. (2022 - £1,249).

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

	2023 No.	2022 No.
Teachers	46	45
Administration	33	33
	<u>79</u>	<u>78</u>

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-

During the year pension contributions of £48,026 (2022 - £23,537) were made in respect of higher paid employees.

The key management personnel of the Charitable Company comprise of the executive head, assistant heads, the bursar, operations manager, and deputy head. 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 £529,193 (2022 - £526,807).

Moon Hall Schools Educational Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year, no Trustee expenses have been incurred (2022 - £NIL).

11. Intangible assets

	Goodwill £
Cost	
At 1 September 2022 and 31 August 2023	7
	<hr/>
Amortisation	
At 1 September 2022 and 31 August 2023	3
	<hr/>
Net book value	
At 31 August 2022 and 31 August 2023	4
	<hr/> <hr/>

Moon Hall Schools Educational Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

12. Tangible fixed assets

	Freehold property £	Assets under construction £	Plant and machinery £	Computer equipment £	Improvement to Property £	Total £
Cost or valuation						
At 1 September 2022	2,865,033	-	151,046	304,329	968,790	4,289,198
Additions	-	388,997	65,950	66,432	8,130	529,509
Disposals	-	-	-	(1,968)	-	(1,968)
At 31 August 2023	2,865,033	388,997	216,996	368,793	976,920	4,816,739
Depreciation						
At 1 September 2022	640,798	-	96,170	210,989	198,494	1,146,451
Charge for the year	56,149	-	20,178	56,055	47,530	179,912
On disposals	-	-	-	(492)	-	(492)
At 31 August 2023	696,947	-	116,348	266,552	246,024	1,325,871
Net book value						
At 31 August 2023	2,168,086	388,997	100,648	102,241	730,896	3,490,868
At 31 August 2022	2,224,235	-	54,876	93,340	770,296	3,142,747

Moon Hall Schools Educational Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

13. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	28,300	1,344,046
Other debtors	48,050	4,322
Prepayments and accrued income	115,834	65,352
	192,184	1,413,720

14. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans	76,873	80,431
Trade creditors	155,943	102,710
Fee deposits held	13,000	16,250
Other creditors	365,642	20,713
Accruals	190,054	253,817
Deferred income	-	1,558,513
	801,512	2,032,434

Deferred income represents fees paid for the autumn term.

	2023	2022
	£	£
Deferred income at 1 September 2022	1,558,513	1,380,006
Resources deferred during the year	-	1,558,513
Amounts released from previous periods	(1,558,513)	(1,380,006)
Deferred income at 31 August 2023	-	1,558,513

Moon Hall Schools Educational Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

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

	2023	2022
	£	£
Bank loans	1,409,230	1,473,427
Other creditors	99,350	85,800
	<u>1,508,580</u>	<u>1,559,227</u>

Included within the above are amounts falling due as follows:

	2023	2022
	£	£
Between one and two years		
Bank loans	<u>79,298</u>	<u>82,543</u>
Between two and five years		
Bank loans	<u>254,124</u>	<u>262,752</u>
Over five years		
Bank loans	<u>1,075,808</u>	<u>1,128,132</u>

The bank loans relate to a mortgage held by Barclays Bank PLC up to a maximum of £1,279,525. 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 Charitable Company.

A second mortgage agreement was entered into with Barclays Bank PLC during the 2022 financial year for a facility amount of £1,061,000. The loan is fully repayable 25 years from October 2021, consisting of monthly repayments from November 2021. Interest is charged at the rate per annum equal to the aggregate of the floating rate and a margin of 3.00%, where the floating rate is defined as the Bank of England Bank Rate. The bank loan is secured with a fixed and floating charge over the assets of the Charitable Company.

D.S. and B. Baker hold by assignment a legal charge over the property known as Burys Court School, Flanchford Road, Leigh, Reigate, Surrey, RH2 8RE.

Moon Hall Schools Educational Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Fund	2,811,345	5,161,454	(4,481,543)	3,491,256
Restricted funds				
Restricted funds	-	-	-	-
Total of funds	2,811,345	5,161,454	(4,481,543)	3,491,256

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds					
Designated funds					
Moon Hall junior school designated capital fund	307,894	-	-	(307,894)	-
General funds					
General Fund	1,741,753	4,597,806	(3,870,943)	342,729	2,811,345
Total Unrestricted funds	2,049,647	4,597,806	(3,870,943)	34,835	2,811,345
Restricted funds					
MUGA	-	30,000	-	(30,000)	-
Other restricted donations	-	4,835	-	(4,835)	-
	-	34,835	-	(34,835)	-
Total of funds	2,049,647	4,632,641	(3,870,943)	-	2,811,345

Moon Hall Schools Educational Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

16. Statement of funds (continued)

The MUGA fund represented 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 year ended 31 August 2022, and a transfer was made to reconcile the fund to the net gain on disposal.

During the previous year, transfers were made between restricted and designated funds and general funds to represent fixed asset purchases in relation to the MUGA and Junior School. The use of these fixed assets was unrestricted.

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	3,490,868	3,490,868
Intangible fixed assets	4	4
Current assets	2,310,476	2,310,476
Creditors due within one year	(801,512)	(801,512)
Creditors due in more than one year	(1,508,580)	(1,508,580)
Total	3,491,256	3,491,256

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	3,142,747	3,142,747
Intangible fixed assets	4	4
Current assets	3,260,255	3,260,255
Creditors due within one year	(2,032,434)	(2,032,434)
Creditors due in more than one year	(1,559,227)	(1,559,227)
Total	2,811,345	2,811,345

Moon Hall Schools Educational Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	679,911	761,698
Adjustments for:		
Depreciation charges	179,912	162,755
Interest payable	92,843	43,742
Bank interest receivable	(16,327)	-
Loss on the sale of fixed assets	1,476	10,584
(Increase)/Decrease in debtors	1,221,536	(231,245)
Increase/(Decrease) in creditors	(1,213,814)	41,549
Net cash provided by operating activities	945,537	789,083

19. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	2,118,292	1,846,535
Total cash and cash equivalents	2,118,292	1,846,535

20. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	1,846,535	271,757	2,118,292
Debt due within 1 year	(80,431)	3,558	(76,873)
Debt due after 1 year	(1,473,427)	64,197	(1,409,230)
	292,677	339,512	632,189

Moon Hall Schools Educational Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

21. Contingent liabilities

At 31 August 2022, the charitable company 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, however, it is now clear that these criteria were unattainable. Following discussion with Mole Valley District Council, requests has been submitted to set aside this condition and as at 31 August 2023, written confirmation of the outcome has not yet been received. The financial implications of this have still not been quantified at the balance sheet date and therefore a provision has still not been accrued in these accounts.

22. Capital commitments

The Charitable Company entered into capital commitments as at 31 August 2023 related to the assets under construction in the sum of £345,984. Capital commitments represent the contractual commitments that the Charitable Company has not yet recognised as liabilities in the financial statements.

23. Pension commitments

Defined contribution pension scheme

The Charitable Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charitable Company in an independently administered fund. The pension charge for the year includes contributions payable of £36,706 (2022 - £33,159) to the scheme. At the balance sheet date contributions of £6,415 (2022 - £5,893) were due to the scheme and are included within other creditors.

Teachers' pension scheme

The Charitable Company 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 2022/3 was 23.68% (2021/22 23.68%).

The pension charge for the year includes contributions payable of £264,190 (2022 - £231,192) to the scheme. At the balance sheet date contributions of £nil (2022 - £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 2023

24. Operating lease commitments

At 31 August 2023 the Charitable Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	88,402	82,234
Later than 1 year and not later than 5 years	89,154	103,108
Later than 5 years	-	4,836
	177,556	190,178

Operating lease payments totalling £97,806 (2022 - £92,477) have been recognised as an expense in the Statement of Financial Activities.

25. Members' liability

Each member of the Charitable Company undertakes to contribute to the assets of the Charitable 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.

26. Related party transactions

The Charitable Company has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Charitable Company at 31 August 2023 (2022 - £nil).

During the year, the children or grandchildren of 4 (2022: 4) of the Trustees attended the School. None of the children or grandchildren of the Trustees received a bursary. Any applicable sibling discounts and scholarships have been awarded under the usual school criteria.