

# CANBURY SCHOOL LIMITED

England & Wales · Charity number 803766

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [02516633](#)

**Registered** 1990-07-24

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

## Contact

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**Address** Canbury School  
Kingston Hill  
Kingston Upon Thames  
KT2 7LN

**Phone** 02085498622

**Email** [reception@canburyschool.co.uk](mailto:reception@canburyschool.co.uk)

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

## Activities

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**Objects:** TO PROMOTE AND PROVIDE FOR THE ADVANCEMENT OF EDUCATION AND IN CONNECTION THEREWITH TO CONDUCT, CARRY ON, ACQUIRE AND DEVELOP IN THE UNITED KINGDOM ANY BOARDING OR DAY SCHOOL OR SCHOOLS FOR THE EDUCATION OF CHILDREN OF EITHER SEX OR BOTH SEXES.

**Activities:** Canbury School is a small mainstream school which aims to educate a broad ability range of girls and boys of any nationality to a high standard, whilst retaining its personal touch and encouraging individual success, whether academically, personally or both. Bursaries may be available to parents who require financial assistance.

## Classification

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- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities

## Geography

- **Area of benefit:** UNITED KINGDOM
- Kingston Upon Thames
- Surrey

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£2,297,466	£2,149,897	£2,849,347	39
2024-08-31	£2,260,536	£2,196,326	£2,695,047	39
2023-08-31	£2,142,648	£1,923,094	£2,611,335	37
2022-08-31	£1,807,468	£1,719,814	£2,403,314	37
2021-08-31	£1,844,526	£1,675,008	£2,353,449	36
2020-08-31	£1,904,926	£1,586,954	£2,112,605	35

## Trustees

Name	Role	Appointed
Celia Alice Patterson		2022-05-19
Dr Elyse Rachael Shergold		2022-09-22
Joan Louise Clancy		2025-06-05
Rosemary O'Malley		2024-11-13
Rupert Marks		2022-04-26

**CANBURY SCHOOL LIMITED**

England & Wales - Charity number 803766

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# Accounts

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**Charity registration number 803766 (England and Wales)**

**Company registration number 2516633**

**CANBURY SCHOOL LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

# CANBURY SCHOOL LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Governors

Mrs C Patterson (Health and Safety, SEND)  
Dr E Shergold (Safeguarding and Pastoral)  
Mr R Marks (Chair of Governors, Finance)  
Mr R O'Malley (Marketing) (Appointed 13 November 2024)  
Ms L Clancy (Co-Chair of Governors, SEND) (Appointed 5 June 2025)

### Head

Ms P Rich

### Bursar and Clerk to the Governors

Mrs L Anindita-Beckman

### Charity number

803766

### Company number

2516633

### Registered office

Canbury School  
Kingston Hill  
Kingston Upon Thames  
Surrey  
KT2 7LN

### Auditor

Warner Wilde Limited  
4 Marigold Drive  
Bisley  
Woking  
Surrey  
GU24 9SF

### Bankers

Barclays Bank PLC Kingston  
6 Clarence Street  
Kingston-upon-Thames  
Surrey  
KT1 1NY

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# CANBURY SCHOOL LIMITED

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# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 AUGUST 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The principal object of the company as set out in the constitution dated 1990 and revised in 2022 is as follows:

"The objects for which the Company is established are to promote and provide for the advancement of education and in connection therewith to conduct, carry on acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either sex or both sexes. "

#### Public Benefit

In furtherance of these aims Canbury School's Governors, as the charity trustees, have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant subsector guidance concerning the operation of the Public Benefit requirement under the Act.

For the year ended 31 August 2025 Canbury School's principal activity continued to be the provision of a day school for 11 - 18 year old boys and girls. The total number of students in the School in September 2024 was 74.

#### Achievements and Performance

Despite its readiness to make its premises available for the use of other schools and the local community, Canbury School is not able to do so due to the stringent planning restrictions applying to the site.

Canbury School continues to provide places for students with an Education Healthcare Plan (EHCP). The School provides specialist assistance to those students with special educational needs and to those who benefit from being educated in a deliberately small school.

The educational performance of the School was demonstrated by the public examination results. In the summer of 2025, the percentage of entries achieving at least five Grade 4+ qualifications at GCSE (or equivalent) was 84%. When including English and Maths, this figure was 55%: it should be noted that some students were not entered for level 2 maths, with a plan to do this during their sixth form years, and this has obviously had an impact on this figure.

Governors were pleased to note that the science GCSE grades were excellent: 100% of students entered achieved at least one grade 4 or above, and 40% of the grades in science were grades 7-9.

Other key statistics included: 50% of the students achieved at least one grade 7, which is significantly higher than the national average of 22%. And 12% achieved at least one grade 9 (national average data for this was not available at the time of writing). Governors were very impressed that 76% of students exceeded their target grade by at least one grade in at least one subject.

With the appropriate intervention and excellent support from the School on destinations and post-16 applications, all the students obtained a place at their first choice of sixth form/college - many of these were for courses at highly competitive sixth forms or colleges such as Esher College. Students have enrolled on a wide range of courses ranging from Level 2, BTECs (level 2 and 3), Level 3 Diplomas and A levels in subjects including Sport, Business, Computer Science, Maths, Design Technology and Psychology.

# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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In-house and remote external training for staff took place throughout the year with courses including: those to comply with regulatory requirements; Safeguarding Refreshers; Behaviour training; Trauma informed schools; data analysis for teachers; tourette's syndrome; exam access arrangements; occupational therapy; 'excellent' teaching; exam invigilation; cybersecurity; management information system; Smoothwall Pulse; prevention of sexual harassment; allergies and epipen; equality, diversity and inclusion; staff wellbeing.

Canbury School continues to develop wider community links. In addition to funds raised for a local charity each year, the Sports Department at the School actively organises competitions with other local schools. Due to stringent planning restrictions, the School's facilities cannot be offered to other organisations to use when the School is not using them. The staff, students and parents worked hard this year to raise a total of £2,657.55 for various charities, including Macmillan Cancer Research, Show Racism the Red Card, Poppy Appeal, Save the Children, Shark Guardian, Mental Health Foundation, and Breck foundation. This money was raised through a combination of mufti days, Christmas Jumper Day, bake sales and a sponsored walk.

The School has a bursary fund, which is awarded following a means-tested assessment of those families in need who submit an application.

Three additional small classrooms were built in the summer of 2024 to be ready for use in September 2024. They have provided valuable extra space for 1:1 tuition rooms, e.g. for individual speech and language therapy, literacy lessons and maths lessons. They also gave the School much-needed extra rooms for those students who need their own area to complete their exams.

In common with other independent schools, Canbury School was faced with the introduction of VAT on school fees from January 2025 and the Governors took all reasonable steps to mitigate the impact on fee-payers.

Investment performance this year yielded a capital return of 0.2 (2024: 0.5%) and an income return of 4.5% (2024: 4.1%). The calculations were performed as follows:

Capital return = {profit on investments sold + change in market value of investments}/cost of investments brought forward %

Income return (dividends & interest received)/market value of investments brought forward %

FOR THE YEAR ENDED 31 AUGUST 2025 Financial review The Statement of Financial Activities shows net incoming resources of £147,568 (2024: £64,210). Having taken account of net gains/(losses) on investments of £6,731 (2024: £19,502), the net movement in funds amounts to a surplus of £154,299 (2024: £83,712).

Income generated annually can be expended as required.

A Designated Fund is available to meet the cost of bursaries awarded at the Head's discretion.

The Governors are empowered to invest monies on behalf of the company from the Endowment Fund in such securities or property etc as may be thought fit. In so doing, the Governors may delegate to any company or firm of repute, which is an authorised person for the purposes of the Financial Services Act, the power to buy and sell investments on behalf of the company in accordance with the agreed investment policy.

The investment objective of the Governors is to continue to maximise total return through diversified investment both within the UK and overseas in equities, fixed-income securities and/or cash. The performance of the company's investment managers is monitored on a regular basis.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The governors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

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The Board, with assistance from the Senior Leadership Team and the sub-committees, continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

Canbury School co-operates with many local charities in an ongoing endeavour to widen public access to the education Canbury can provide and to awaken in the students, in the public interest, an awareness of the social context of the all-round education they receive.

Canbury School's Board of Governors is responsible for managing the risks faced by the School. Risks are identified and assessed, and controls are established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Our key objective for the future remains the same as reported above for this year.

The key controls used by the charity include:

- formal agendas for all Committee and Board activity;
- detailed terms of reference for all committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal risk register, regularly reviewed;
- formal written policies;
- clear authorisation and approval levels, and vetting procedures as required by law for the protection of the vulnerable.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Our key objective for the future remains the same as reported above for this year.

#### Structure and governance

Canbury School Limited is a charitable company founded in 1982, charity registration number 803766 company registration number 2516633, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address of the Company is at Kingston Hill, Kingston-Upon-Thames, Surrey, KT2 7LN.

The company is governed by its Memorandum and Articles of Association dated 1990 and revised in 2022. The Articles deal with such issues as the general powers and duties of the Governors as well as the detailed aspects of the day-to-day running of the School.

Governors during the year: Ms L Clancy (SEND from June 2025), Mr W Keat (Curriculum, Education and Standards), Mr R Marks (Finance & General Purposes), Mrs R O'Malley, Mrs C Patterson (Health & Safety; SEND until June 2025), Mr C Soden-Bird (Chairman of Governors), Dr E Shergold (Safeguarding & Pastoral).

None of the governors has any beneficial interest in the company.

Mr C Soden-Bird (Chair of Governors and Compliance) (Resigned 4 July 2025)

Mr W Keat (Curriculum and Academic) (Resigned 31 August 2025)

Mrs C Patterson (Health and Safety, SEND)

Dr E Shergold (Safeguarding and Pastoral)

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# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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Mr R Marks (Chair of Governors, Finance)

Mr R O'Malley (Marketing)

(Appointed 13 November 2024)

Ms L Clancy (Co-Chair of Governors, SEND)

(Appointed 5 June 2025)

The Governors meet as a Board at least three times a year to determine the general policy of the Company and to review its overall management and control, for which they are legally responsible. The work of implementing the Board's policies and the day-to-day running of the School is delegated to the Head and the Bursar.

A resolution proposing that Warner Wilde Limited be reappointed as auditors of the company will be put to the members.

### Disclosure of information to auditor

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

Approved by the Board of Directors and signed on its behalf by:



.....  
**Ms L Clancy (Co-Chair of Governors, SEND)**

Governor

Dated: 8/5/26

# **CANBURY SCHOOL LIMITED**

## **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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

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The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the company's corporate assets and ensure their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

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

In preparing these financial statements, the governors are required to:

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

The governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the 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.

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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#### Opinion

We have audited the financial statements of Canbury School Limited (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors' 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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### **Responsibilities of governors**

As explained more fully in the statement of governors' responsibilities, the governors, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the governors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
  - considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
  - testing controls with walk through procedures and substantive transaction testing;
- To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
  - tested journal entries to identify unusual transactions;
  - assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;
  - investigated the rationale behind significant or unusual transactions; and

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# **CANBURY SCHOOL LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF CANBURY SCHOOL LIMITED**

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This report is made solely to the charity'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 charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**F J Wilde FCCA DChA  
(Senior Statutory Auditor)  
Warner Wilde Limited**

.....

**Chartered Certified Accountants  
Statutory Auditor**

4 Marigold Drive  
Bisley  
Woking  
Surrey  
GU24 9SF

Warner Wilde Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# CANBURY SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2025

Current financial year		Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
<b>Income from:</b>						
Charitable activities	3	2,238,119	-	-	2,238,119	2,226,329
Investments	4	34,783	24,564	-	59,347	34,207
<b>Total income</b>		<u>2,272,902</u>	<u>24,564</u>	<u>-</u>	<u>2,297,466</u>	<u>2,260,536</u>
<b>Expenditure on:</b>						
Raising funds	5	-	-	5,313	5,313	3,412
Charitable activities	6	2,144,126	-	-	2,144,126	2,192,276
Other expenditure	11	458	-	-	458	638
<b>Total expenditure</b>		<u>2,144,584</u>	<u>-</u>	<u>5,313</u>	<u>2,149,897</u>	<u>2,196,326</u>
Net gains/(losses) on investments	12	-	-	6,731	6,731	19,502
<b>Net income</b>		<u>128,318</u>	<u>24,564</u>	<u>1,418</u>	<u>154,300</u>	<u>83,712</u>
Transfers between funds		(150,000)	150,000	-	-	-
<b>Net movement in funds</b>	8	<u>(21,682)</u>	<u>174,564</u>	<u>1,418</u>	<u>154,300</u>	<u>83,712</u>
<b>Reconciliation of funds:</b>						
Fund balances at 1 September 2024		<u>956,282</u>	<u>649,409</u>	<u>1,089,356</u>	<u>2,695,047</u>	<u>2,611,335</u>
<b>Fund balances at 31 August 2025</b>		<u>934,600</u>	<u>823,973</u>	<u>1,090,774</u>	<u>2,849,347</u>	<u>2,695,047</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# CANBURY SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Prior financial year	Notes	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Endowment funds 2024 £	Total 2024 £
<b>Income from:</b>					
Charitable activities	3	2,226,329	-	-	2,226,329
Investments	4	18,428	15,779	-	34,207
<b>Total income</b>		<u>2,244,757</u>	<u>15,779</u>	<u>-</u>	<u>2,260,536</u>
<b>Expenditure on:</b>					
Raising funds	5	-	-	3,412	3,412
Charitable activities	6	2,192,276	-	-	2,192,276
Other expenditure	11	638	-	-	638
<b>Total expenditure</b>		<u>2,192,914</u>	<u>-</u>	<u>3,412</u>	<u>2,196,326</u>
Net gains/(losses) on investments	12	-	-	19,502	19,502
<b>Net income</b>		51,843	15,779	16,090	83,712
Transfers between funds		100,000	(100,000)	-	-
<b>Net movement in funds</b>	8	151,843	(84,221)	16,090	83,712
<b>Reconciliation of funds:</b>					
Fund balances at 1 September 2023		804,439	733,630	1,073,266	2,611,335
<b>Fund balances at 31 August 2024</b>		<u>956,282</u>	<u>649,409</u>	<u>1,089,356</u>	<u>2,695,047</u>

# CANBURY SCHOOL LIMITED

## SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2025

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	<b>All income funds</b>	
	<b>2025</b>	<b>2024</b>
	£	£
Gross income	2,297,466	2,260,536
Total expenditure from income funds	<u>2,144,584</u>	<u>2,192,914</u>
<b>Net income for the year</b>	<u><u>152,882</u></u>	<u><u>67,622</u></u>

# CANBURY SCHOOL LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		1,140,558		1,108,208
Investments	15		454,861		428,878
			<u>1,595,419</u>		<u>1,537,086</u>
<b>Current assets</b>					
Debtors	16	242,873		441,684	
Cash at bank and in hand		1,963,342		1,538,210	
		<u>2,206,215</u>		<u>1,979,894</u>	
<b>Creditors: amounts falling due within one year</b>	17	(952,287)		(821,933)	
<b>Net current assets</b>			<u>1,253,928</u>		<u>1,157,961</u>
<b>Total assets less current liabilities</b>			<u><u>2,849,347</u></u>		<u><u>2,695,047</u></u>
<b>The funds of the charity</b>					
Endowment funds	20		1,090,774		1,089,356
Unrestricted funds - general	22		934,600		956,282
Unrestricted funds - Designated	21		823,973		649,409
			<u>2,849,347</u>		<u>2,695,047</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the governors on 8/5/26.



Ms L Clancy (Co-Chair of Governors, SEND)  
Governor

Company registration number 2516633 (England and Wales)

# CANBURY SCHOOL LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	25		459,033		49,721
<b>Investing activities</b>					
Purchase of tangible fixed assets		(73,995)		(9,804)	
Proceeds from disposal of tangible fixed assets		-		(1,690)	
Purchase of investments		-		(471,932)	
Proceeds from disposal of investments		(19,253)		443,101	
Investment income received		59,347		34,207	
		<u>          </u>		<u>          </u>	
<b>Net cash used in investing activities</b>			(33,901)		(6,118)
<b>Net cash used in financing activities</b>			-		-
			<u>          </u>		<u>          </u>
<b>Net increase in cash and cash equivalents</b>			425,132		43,603
Cash and cash equivalents at beginning of year			1,538,210		1,494,607
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>			<u>1,963,342</u>		<u>1,538,210</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2025

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#### 1 Accounting policies

##### Charity information

Canbury School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Canbury School, Kingston Hill, Kingston Upon Thames, Surrey, KT2 7LN.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the governors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Fees represents school fees receivable, together with the recovery of certain direct costs. Income invoiced in advance is deferred. Income receivable in respect of the endowment fund is designated income.

##### 1.5 Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

---

#### 1 Accounting policies

(Continued)

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

#### 1.6 Tangible fixed assets

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

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

Freehold buildings	0%
IT, office and furniture	25% straight line for IT, 25% reducing balance for office and furniture
Freehold improvements	20% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

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#### 1 Accounting policies

(Continued)

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Resources Expended

Liabilities are recognised where either a legal or constructive obligation exists.

Charitable expenditure comprises the costs of running the school. This includes departmental expenses together with the cost of teaching staff.

Management and administration costs include the costs of running the school building together with administration staff costs and other costs not directly associated with teaching.

#### 1.14 Irrecoverable VAT

Irrecoverable VAT is written off to the SOFA as incurred and is disclosed in the same manner as the expense to which it relates.

#### 1.15 Leases

Rental costs under operating leases are charged to the statement of financial activity in equal amounts over the period of the leases.

Interest on finance leases are charged to the statement of financial activity whilst capital repayments are debited to the balance sheet reducing the liability.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 2 Critical accounting estimates and judgements

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

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

### 3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Charitable activities</b>		
Services provided under contract	2,949,261	2,916,149
Other income	31,107	46,168
Less: deferred income	(742,249)	(735,988)
	<u>2,238,119</u>	<u>2,226,329</u>

### 4 Income from investments

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
Income from listed investments	-	24,564	24,564	-	15,779	15,779
Interest receivable	34,783	-	34,783	18,428	-	18,428
	<u>34,783</u>	<u>24,564</u>	<u>59,347</u>	<u>18,428</u>	<u>15,779</u>	<u>34,207</u>

### 5 Expenditure on raising funds

	Endowment funds 2025 £	Endowment funds 2024 £
Investment management	5,313	3,412
	<u>5,313</u>	<u>3,412</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

#### 6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
<b>Direct costs</b>		
Staff costs	1,535,135	1,493,107
Depreciation and impairment	41,188	31,813
Other costs	207,374	246,951
Freelance staff	75,389	-
	<u>1,859,086</u>	<u>1,771,871</u>
<b>Share of support and governance costs (see note 7)</b>		
Support	190,553	344,081
Governance	94,487	76,324
	<u>2,144,126</u>	<u>2,192,276</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	<u>2,144,126</u>	<u>2,192,276</u>

#### 7 Support costs allocated to activities

	2025 £	2024 £
Premises running costs	25,734	60,005
Insurance	38,995	32,113
Repairs and Maintenance	54,600	172,059
Office and computer costs	55,484	65,716
Subscriptions	3,745	3,102
Entertaining	-	1,966
Sundry expenses	5,116	745
Advertising	6,879	8,375
Governance costs	94,487	76,324
	<u>285,040</u>	<u>420,405</u>
<b>Analysed between:</b>		
Charitable activities	<u>285,040</u>	<u>420,405</u>

Audit fees includes an accrual of £5,115 (2024: £4,944) audit services, £2,335 (2024: £2,678) accounts preparation and £nil (2024: £1,524) irrecoverable VAT.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

<b>8</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	7,450	9,146
	Depreciation of owned tangible fixed assets	41,188	31,813
	Loss on disposal of tangible fixed assets	458	638
		<u>          </u>	<u>          </u>

### 9 Governors

None of the governors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	Number	Number
Teaching	16	16
Non-teaching	17	17
Administration and support	7	6
	<u>          </u>	<u>          </u>
Total	40	39
	<u>          </u>	<u>          </u>

### Employment costs

	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	1,289,343	1,285,618
Social security costs	131,762	120,874
Other pension costs	114,030	86,615
	<u>          </u>	<u>          </u>
	1,535,135	1,493,107
	<u>          </u>	<u>          </u>

1 employee was paid redundancy payments of £7500 during the financial year.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	<b>2025</b>	<b>2024</b>
	Number	Number
Direct charitable: Full time £60,000 - £69,999	2	2
Direct charitable: Full time £70,000 - £79,999	2	-
Direct charitable: Full time £80,000 - £89,999	1	-
Direct charitable: Full time £90,000 - £99,999	-	1
	<u>          </u>	<u>          </u>

# CANBURY SCHOOL LIMITED

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

### 10 Employees

(Continued)

Of the employees whose emoluments exceed £60,000, 5 (2024: 3) have retirement benefits accruing under defined benefit pension schemes.

Annual remuneration for the purposes of disclosing higher paid employees excludes employer's pension contributions.

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	411,077	285,002

### 11 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net loss on disposal of tangible fixed assets	458	638

### 12 Gains and losses on investments

	Endowment funds 2025 £	Endowment funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	6,731	378
Sale of investments	-	19,124
	6,731	19,502

### 13 Taxation

The whole of the company's income is applied for charitable purposes and as a result the company is exempt from corporation tax.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 14 Tangible fixed assets

	Freehold buildings £	IT, office and furniture £	Freehold improvements £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 September 2024	1,054,052	300,121	293,993	56,480	1,704,646
Additions	-	73,215	780	-	73,995
Disposals	-	(26,447)	(12,977)	-	(39,424)
At 31 August 2025	1,054,052	346,889	281,796	56,480	1,739,217
<b>Depreciation and impairment</b>					
At 1 September 2024	-	280,513	272,866	43,058	596,437
Depreciation charged in the year	-	24,840	12,993	3,355	41,188
Eliminated in respect of disposals	-	(25,989)	(12,977)	-	(38,966)
At 31 August 2025	-	279,364	272,882	46,413	598,659
<b>Carrying amount</b>					
At 31 August 2025	1,054,052	67,525	8,914	10,067	1,140,558
At 31 August 2024	1,054,052	19,607	21,127	13,422	1,108,208

The governors consider that the market value of freehold land and buildings is materially greater than the cost of those buildings. The market value cannot be easily quantified due to alterations made over time to make the building suitable for its specialised use as a school.

### 15 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 September 2024	428,878	-	428,878
Valuation changes	6,731	-	6,731
Cash movement	-	19,252	19,252
At 31 August 2025	435,609	19,252	454,861
<b>Carrying amount</b>			
At 31 August 2025	435,609	19,252	454,861
At 31 August 2024	428,878	-	428,878

#### Fixed asset investments revalued

Investments are valued at Market Value, specifically the previous trading day's closing prices. The historic cost of investments as at the year end is £428,878 (2024: £471,932).

# CANBURY SCHOOL LIMITED

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

### 16 Debtors

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	224,919	400,643
Other debtors	-	8,639
Prepayments and accrued income	17,954	32,402
	<u>242,873</u>	<u>441,684</u>

### 17 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Other taxation and social security		114,653	24,954
Deferred income	18	742,249	735,988
Trade creditors		13,204	(714)
Other creditors		54,449	50,102
Accruals		27,732	11,603
		<u>952,287</u>	<u>821,933</u>

### 18 Deferred income

	2025	2024
	£	£
Other deferred income	<u>742,249</u>	<u>735,988</u>

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
<b>Deferred income is included within:</b>		
Current liabilities	<u>742,249</u>	<u>735,988</u>
<b>Movements in the year:</b>		
Deferred income at 1 September 2024	735,988	684,878
Released from previous periods	(735,988)	(684,878)
Resources deferred in the year	<u>742,249</u>	<u>735,988</u>
Deferred income at 31 August 2025	<u>742,249</u>	<u>735,988</u>

Income is invoiced termly in advance. Income is deferred where it relates to future periods.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

#### 19 Retirement benefit schemes

	2025	2024
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	114,030	86,615

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The pension cost charge represents contributions payable by the company to the fund. The organisation also participates as a member of a group pension, the Teacher's Pension Scheme (TPS). Contributions to the scheme are determined by the Government Actuary every five years using normal actuarial principles. The scheme is a statutory, contributory, final salary scheme and the company is unable to identify its share of underlying assets and liabilities. Consequently, the charity has accounted for the contributions as if it were a defined contribution scheme.

#### 20 Endowment funds

The endowment fund was established by a gift from a previous headmaster. It comprises the school building and investment portfolio.

	At 1 September 2024	Resources expended	Gains and losses	At 31 August 2025
	£	£	£	£
<b>Permanent endowments</b>				
Permanent endowment	1,085,944	(5,313)	6,731	1,087,362
	3,412	-	-	3,412
	<u>1,089,356</u>	<u>(5,313)</u>	<u>6,731</u>	<u>1,090,774</u>
<b>Previous year:</b>				
	At 1 September 2023	Resources expended	Gains and losses	At 31 August 2024
	£	£	£	£
<b>Permanent endowments</b>				
Permanent endowment	1,073,266	(3,412)	19,502	1,089,356

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

#### 21 Unrestricted funds - Designated

These are unrestricted funds which are material to the charity's activities.

	At 1 September 2024 £	Incoming resources £	Transfers £	At 31 August 2025 £
Investment Income Bursary and Major Repairs Fund	358,034	24,564	-	382,598
Refurbishment Fund	291,375	-	-	291,375
Building Reserve Fund	-	-	150,000	150,000
	<u>649,409</u>	<u>24,564</u>	<u>150,000</u>	<u>823,973</u>
<b>Previous year:</b>				
	At 1 September 2023 £	Incoming resources £	Transfers £	At 31 August 2024 £
Investment Income Bursary and Major Repairs Fund	342,255	15,779	-	358,034
Information Technology Development Fund	100,000	-	(100,000)	-
Refurbishment Fund	291,375	-	-	291,375
	<u>733,630</u>	<u>15,779</u>	<u>(100,000)</u>	<u>649,409</u>

Bursary Fund Donations represent donations to the school, allocated to provide bursaries by the Trustees.

The Information Technology Development Fund represent a provision for planned IT expenditure.

Refurbishment Fund: The trustees have established a designated fund to refurbish designated areas including the student cloakroom and toilets.

Building Reserve Fund: Building project 2026/2027 adaptation of accommodation to support students with emotionally based school avoidance.

#### 22 Unrestricted funds

A designated fund has been established from income generated by the charity's investment portfolio to fund major repairs to property, bursaries and certain capital expenditure.

	At 1 September 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2025 £
General funds	956,282	2,272,902	(2,144,584)	(150,000)	934,600
	<u>956,282</u>	<u>2,272,902</u>	<u>(2,144,584)</u>	<u>(150,000)</u>	<u>934,600</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 22 Unrestricted funds

(Continued)

Previous year:	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
General funds	804,439	2,244,757	(2,192,914)	100,000	956,282

### 23 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Endowment funds 2025 £	Total 2025 £
<b>At 31 August 2025:</b>				
Tangible assets	49,784	-	1,090,774	1,140,558
Investments	-	454,861	-	454,861
Current assets/(liabilities)	884,816	369,112	-	1,253,928
	<u>934,600</u>	<u>823,973</u>	<u>1,090,774</u>	<u>2,849,347</u>
	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Endowment funds 2024 £	Total 2024 £
<b>At 31 August 2024:</b>				
Tangible assets	18,852	-	1,089,356	1,108,208
Investments	378	428,500	-	428,878
Current assets/(liabilities)	937,052	220,909	-	1,157,961
	<u>956,282</u>	<u>649,409</u>	<u>1,089,356</u>	<u>2,695,047</u>

### 24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

# CANBURY SCHOOL LIMITED

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

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<b>25 Cash generated from operations</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Surplus for the year	154,300	83,712
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(59,347)	(34,207)
Loss on disposal of tangible fixed assets	458	638
Gain on disposal of investments	-	(19,124)
Fair value gains and losses on investments	(6,731)	(378)
Depreciation and impairment of tangible fixed assets	41,188	31,813
<b>Movements in working capital:</b>		
Decrease in debtors	198,811	47,455
Increase/(decrease) in creditors	124,093	(111,299)
Increase in deferred income	6,261	51,110
<b>Cash generated from operations</b>	<u>459,033</u>	<u>49,720</u>

### 26 Analysis of changes in net funds

The charity had no material debt during the year.



**CANBURY SCHOOL LIMITED**

England & Wales - Charity number 803766

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# Accounts

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Charity registration number 803766

Company registration number 2516633 (England and Wales)

**CANBURY SCHOOL LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

# CANBURY SCHOOL LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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### **Governors**

Mr C Soden-Bird (Chair of  
Governors and Compliance)  
Mr W Keat (Curriculum and  
Academic)  
Mrs C Patterson (Health and Safety,  
SEND)  
Dr E Shergold (Safeguarding and  
Pastoral)  
Mr R Marks (Finance and General  
Purpose)

### **Head**

Ms P Rich

### **Bursar and Clerk to the Governors**

Mrs L Anindita-Beckman

### **Charity number**

803766

### **Company number**

2516633

### **Registered office**

Canbury School  
Kingston Hill  
Kingston Upon Thames  
Surrey  
KT2 7LN

### **Auditor**

Warner Wilde Limited  
4 Marigold Drive  
Bisley  
Woking  
Surrey  
GU24 9SF

### **Bankers**

Barclays Bank PLC Kingston  
6 Clarence Street  
Kingston-upon-Thames  
Surrey  
KT1 1NY

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# CANBURY SCHOOL LIMITED

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# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

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The governors present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The principal object of the company as set out in the constitution dated 1990 and revised in 2022 is as follows:

"The objects for which the Company is established are to promote and provide for the advancement of education and in connection therewith to conduct, carry on acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either sex or both sexes. "

### Public Benefit

In furtherance of these aims Canbury School's Governors, as the charity trustees, have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant subsector guidance concerning the operation of the Public Benefit requirement under the Act.

For the year ended 31 August 2024 Canbury School's principal activity continued to be the provision of a Day School for 11 - 18 year old boys and girls. The total number of students in the school in September 2023 was 72.

### Achievements and Performance

Despite its readiness to make its premises available for the use of other schools and the local community, Canbury School is not able to do so due to the stringent planning restrictions applying to the site.

Canbury School continues to provide places for students with an Education Healthcare Plan (EHCP). The School provides specialist assistance to those students with special educational needs and to those who benefit from being educated in a deliberately small school.

The educational performance of the School was demonstrated by the public examination results. In the summer of 2024, the percentage of entries achieving at least five Grade 4+ qualifications was 50%, including English and Maths; 62% of students who were able to sit five or more GCSEs achieved at least five Grade 4+ qualifications with 16% of the Year 11 GCSE (or equivalent) entries exceeding their target grades. With the appropriate intervention and excellent support from the School, all of the students obtained a place at their first choice of sixth form/college and are doing well in a wide range of courses ranging from Level 1 to A levels in subjects as vast as animal care and history.

Canbury School underwent a routine inspection by the Independent Schools Inspectorate (ISI) in February 2024. The inspection assessed the School's compliance with regulatory standards and the quality of its education. Key areas of inspection were Regulatory Compliance (which includes adherence to legal requirements such as safeguarding children, health and safety, and financial management) and Educational Quality (which encompasses the School's curriculum, teaching methods, student outcomes, and overall educational experience). The inspection found that Canbury School met all the required standards in both Regulatory Compliance and Educational Quality and Governors were pleased that strengths of the School were recognised and acknowledged by the inspection team, including "Pupils' varied needs are met effectively by teachers and support staff who know their pupils well and who create warm and trusting relationships with them. The pastoral provision in school works together with academic provision to provide effective support for all pupils. Pupils appreciate the support they receive and consequently make good progress from their starting points".

<https://canburyschool.co.uk/wp-content/uploads/2024/03/Canbury-ROU-Report-v5-2024-03-19.pdf>

# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

In-house and remote external training for staff took place throughout the year with courses including: those to comply with regulatory requirements; Safeguarding Refreshers; Situational Mutism; Differentiation in the Classroom; Risk Assessments in Education; ISI New inspection Framework; Teaching Neurodivergent Children; Exam Invigilation; Online Safety; and Trafficking and Modern Slavery.

Canbury School continues to develop wider community links. In addition to funds raised for a local charity each year, the Sports Department at the School actively organises competitions with other local schools. Due to stringent planning restrictions, the School's facilities cannot be offered to other organisations to use when the School is not using them. The staff, students and parents worked hard this year to raise a total of £4,330.45 for various charities, including Macmillan Cancer Research, Show Racism the Red Card, Children in Need, Rewilding Britain, Save the Children and Red Nose Day. This money was raised through a combination of mufti days, Christmas Jumper Day, bake sales and a sponsored walk.

The School has a bursary fund, which is awarded following a means-tested assessment of those families in need who submit an application.

The School conducted a review of the post-16 provision. Three additional small classrooms were built in the summer of 2024.

Investment performance this year yielded a capital return of 0.5 (2023: -0.5%) and an income return of 4.1% (2023: 2.0%). The calculations were performed as follows:

Capital return =  $\frac{\text{profit on investments sold} + \text{change in market value of investments}}{\text{cost of investments brought forward}} \%$

Income return =  $\frac{\text{dividends \& interest received}}{\text{market value of investments brought forward}} \%$

FOR THE YEAR ENDED 31 AUGUST 2024 Financial review The Statement of Financial Activities shows net incoming resources of £64,210 (2023: £219,554). Having taken account of net gains/(losses) on investments of £19,502 (2023: (£11,533)), the net movement in funds amounts to a surplus of £83,712 (2023: £208,021).

Income generated annually can be expended as required.

A Designated Fund is available to meet the cost of bursaries awarded at the Head's discretion.

The Governors are empowered to invest monies on behalf of the company from the Endowment Fund in such securities or property etc as may be thought fit. In so doing, the Governors may delegate to any company or firm of repute, which is an authorised person for the purposes of the Financial Services Act, the power to buy and sell investments on behalf of the company in accordance with the agreed investment policy.

The investment objective of the Governors is to continue to maximise total return through diversified investment both within the UK and overseas in equities, fixed-income securities and/or cash. The performance of the company's investment managers is monitored on a regular basis.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The governors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Board, with assistance from the Senior Leadership Team and the sub-committees, continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

Canbury School co-operates with many local charities in an ongoing endeavour to widen public access to the education Canbury can provide and to awaken in the students, in the public interest, an awareness of the social context of the all-round education they receive.

Canbury School's Board of Governors is responsible for managing the risks faced by the School. Risks are identified and assessed, and controls are established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis.

# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Our key objective for the future remains the same as reported above for this year.

The key controls used by the charity include:

- formal agendas for all Committee and Board activity;
- detailed terms of reference for all committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal risk register, regularly reviewed;
- formal written policies;
- clear authorisation and approval levels, and vetting procedures as required by law for the protection of the vulnerable.

### Structure and governance

Canbury School Limited is a charitable company founded in 1982, charity registration number 803766 company registration number 2516633, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address of the Company is at Kingston Hill, Kingston-Upon-Thames, Surrey, KT2 7LN.

The company is governed by its Memorandum and Articles of Association dated 1990 and revised in 2022. The Articles deal with such issues as the general powers and duties of the Governors as well as the detailed aspects of the day-to-day running of the School.

Governors during the year: Mr W Keat (Curriculum, Education, and Standard), Mr R Marks (Finance & General Purposes), Mrs C Patterson (Health & Safety; SEND Governor), Mr C Soden-Bird (Chairman of Governors), Dr E Shergold (Safeguarding & Pastoral).

None of the governors has any beneficial interest in the company.

Mr C Soden-Bird (Chair of Governors and Compliance)

Mr W Keat (Curriculum and Academic)

Mrs C Patterson (Health and Safety, SEND)

Dr E Shergold (Safeguarding and Pastoral)

Mr R Marks (Finance and General Purpose)

The Governors meet as a Board at least three times a year to determine the general policy of the Company and to review its overall management and control, for which they are legally responsible. The work of implementing the Board's policies and the day-to-day running of the School is delegated to the Head and the Bursar.

A resolution proposing that Warner Wilde Limited be reappointed as auditors of the company will be put to the members.

# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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### Disclosure of information to auditor

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

Approved by the Board of Directors and signed on its behalf by:

*C. Soden-Bird*

Mr C Soden-Bird (Chair of Governors and Compliance)

Governor

Dated: 13.3.25

# **CANBURY SCHOOL LIMITED**

## **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 AUGUST 2024**

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The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the company's corporate assets and ensure their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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#### Opinion

We have audited the financial statements of Canbury School Limited (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 2024 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors' 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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### **Responsibilities of governors**

As explained more fully in the statement of governors' responsibilities, the governors, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the governors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

- testing controls with walk through procedures and substantive transaction testing;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;

- tested journal entries to identify unusual transactions;

- assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;

- investigated the rationale behind significant or unusual transactions; and

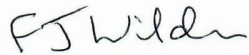
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**F J Wilde FCCA DChA**  
**(Senior Statutory Auditor)**  
**Warner Wilde Limited**

**19 March 2025**  
.....

**Chartered Certified Accountants**  
**Statutory Auditor**

4 Marigold Drive  
Bisley  
Woking  
Surrey  
GU24 9SF

Warner Wilde Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# CANBURY SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<b>Income from:</b>						
Charitable activities	3	2,226,329	-	-	2,226,329	2,134,609
Investments	4	18,428	15,779	-	34,207	8,039
<b>Total income</b>		<u>2,244,757</u>	<u>15,779</u>	<u>-</u>	<u>2,260,536</u>	<u>2,142,648</u>
<b>Expenditure on:</b>						
Raising funds	5	-	-	3,412	3,412	3,912
Charitable activities	6	2,192,276	-	-	2,192,276	1,919,182
Other expenditure	12	638	-	-	638	-
<b>Total expenditure</b>		<u>2,192,914</u>	<u>-</u>	<u>3,412</u>	<u>2,196,326</u>	<u>1,923,094</u>
Net gains/(losses) on investments	13	-	-	19,502	19,502	(11,533)
<b>Net income</b>		51,843	15,779	16,090	83,712	208,021
Transfers between funds		100,000	(100,000)	-	-	-
<b>Net movement in funds</b>	9	151,843	(84,221)	16,090	83,712	208,021
<b>Reconciliation of funds:</b>						
Fund balances at 1 September 2023		804,439	733,630	1,073,266	2,611,335	2,403,314
<b>Fund balances at 31 August 2024</b>		<u>956,282</u>	<u>649,409</u>	<u>1,089,356</u>	<u>2,695,047</u>	<u>2,611,335</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# CANBURY SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Prior financial year	Notes	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Endowment funds 2023 £	Total 2023 £
<b>Income from:</b>					
Charitable activities	3	2,134,609	-	-	2,134,609
Investments	4	4,150	3,889	-	8,039
<b>Total income</b>		<u>2,138,759</u>	<u>3,889</u>	<u>-</u>	<u>2,142,648</u>
<b>Expenditure on:</b>					
Raising funds	5	-	-	3,912	3,912
Charitable activities	6	1,907,701	11,481	-	1,919,182
<b>Total expenditure</b>		<u>1,907,701</u>	<u>11,481</u>	<u>3,912</u>	<u>1,923,094</u>
Net gains/(losses) on investments	13	-	-	(11,533)	(11,533)
<b>Net income/(expenditure) and movement in funds</b>		231,058	(7,592)	(15,445)	208,021
<b>Reconciliation of funds:</b>					
Fund balances at 1 September 2022		573,381	741,222	1,088,711	2,403,314
<b>Fund balances at 31 August 2023</b>		<u>804,439</u>	<u>733,630</u>	<u>1,073,266</u>	<u>2,611,335</u>

# CANBURY SCHOOL LIMITED

## SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2024

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	<b>All income funds</b>	
	<b>2024</b>	<b>2023</b>
	£	£
Gross income	2,260,536	2,142,648
Total expenditure from income funds	2,192,914	1,919,182
<b>Net income for the year</b>	<u>67,622</u>	<u>223,466</u>

# CANBURY SCHOOL LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15		1,108,208		1,129,166
Investments	16		428,878		380,545
			<u>1,537,086</u>		<u>1,509,711</u>
<b>Current assets</b>					
Debtors	17	441,684		489,139	
Cash at bank and in hand		1,538,210		1,494,607	
		<u>1,979,894</u>		<u>1,983,746</u>	
<b>Creditors: amounts falling due within one year</b>	18	(821,933)		(882,122)	
<b>Net current assets</b>			<u>1,157,961</u>		<u>1,101,624</u>
<b>Total assets less current liabilities</b>			<u>2,695,047</u>		<u>2,611,335</u>
<b>The funds of the charity</b>					
Endowment funds	21		1,089,356		1,073,266
Unrestricted funds - general	23		956,282		804,439
Unrestricted funds - Designated	22		649,409		733,630
			<u>2,695,047</u>		<u>2,611,335</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the governors on ..... 13.3.25

  
 Mr C Soden-Bird (Chair of Governors and Compliance)  
 Governor

Company registration number 2516633 (England and Wales)

# CANBURY SCHOOL LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	27		49,720		406,807
<b>Investing activities</b>					
Purchase of tangible fixed assets		(9,804)		(2,955)	
Proceeds from disposal of tangible fixed assets		(1,690)		17	
Purchase of investments		(471,931)		(46,711)	
Proceeds from disposal of investments		443,101		52,385	
Investment income received		34,207		8,039	
<b>Net cash (used in)/generated from investing activities</b>			(6,117)		10,775
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			43,603		417,582
Cash and cash equivalents at beginning of year			1,494,607		1,077,025
<b>Cash and cash equivalents at end of year</b>			<u>1,538,210</u>		<u>1,494,607</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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### 1 Accounting policies

#### Charity information

Canbury School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Canbury School, Kingston Hill, Kingston Upon Thames, Surrey, KT2 7LN.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the governors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Fees represents school fees receivable, together with the recovery of certain direct costs. Income invoiced in advance is deferred. Income receivable in respect of the endowment fund is designated income.

#### 1.5 Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 1 Accounting policies

(Continued)

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

#### 1.6 Tangible fixed assets

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

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

Freehold Building	0% Freehold buildings, Property improvements 20% straight line
Plant and machinery	IT: 25% straight line; Office equipment and furniture 25% reducing balance
Freehold improvements	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

(Continued)

### 1 Accounting policies

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.13 Resources Expended**

Liabilities are recognised where either a legal or constructive obligation exists.

Charitable expenditure comprises the costs of running the school. This includes departmental expenses together with the cost of teaching staff.

Management and administration costs include the costs of running the school building together with administration staff costs and other costs not directly associated with teaching.

#### **1.14 Irrecoverable VAT**

Irrecoverable VAT is written off to the SOFA as incurred and is disclosed in the same manner as the expense to which it relates.

#### **1.15 Leases**

Rental costs under operating leases are charged to the statement of financial activity in equal amounts over the period of the leases.

Interest on finance leases are charged to the statement of financial activity whilst capital repayments are debited to the balance sheet reducing the liability.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 2 Critical accounting estimates and judgements

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

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

### 3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Charitable activities</b>		
Services provided under contract	2,916,149	2,802,986
Other income	46,168	16,501
Less: deferred income	(735,988)	(684,878)
	<u>2,226,329</u>	<u>2,134,609</u>

### 4 Income from investments

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Total 2023 £
Income from unlisted investments	-	15,779	15,779	-	3,889	3,889
Interest receivable	18,428	-	18,428	4,150	-	4,150
	<u>18,428</u>	<u>15,779</u>	<u>34,207</u>	<u>4,150</u>	<u>3,889</u>	<u>8,039</u>

### 5 Expenditure on raising funds

	Endowment funds 2024 £	Endowment funds 2023 £
Investment management	3,412	3,912
	<u>3,412</u>	<u>3,912</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Staff costs	1,493,107	1,333,514
Depreciation and impairment	31,813	50,654
Other costs	246,951	213,762
	<u>1,771,871</u>	<u>1,597,930</u>
Grant funding of activities (see note 7)	-	11,481
<b>Share of support and governance costs (see note 8)</b>		
Support	344,081	196,681
Governance	76,324	113,090
	<u>2,192,276</u>	<u>1,919,182</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	2,192,276	1,907,701
Unrestricted funds - Designated	-	11,481
	<u>2,192,276</u>	<u>1,919,182</u>

### 7 Grants payable

	Charitable activities 2023 £
Grants to individuals	<u>11,481</u>

In order to allow affected students to continue with their studies, the Governors have utilised some of the School's bursary and hardship fund to subsidise a shortfall for students funded by Local Authorities, where those Authorities do not settle the full cost of the invoices issued to them.

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# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 8 Support costs allocated to activities

	2024 £	2023 £
Premises running costs		
Insurance	60,005	52,854
Repairs and Maintenance	32,113	30,375
Office and computer costs	172,059	26,417
Subscriptions	65,716	75,654
Entertaining	3,102	2,844
Sundry expenses	1,966	853
Advertising	745	639
Governance costs	8,375	7,045
	<u>76,324</u>	<u>113,090</u>
	<u>420,405</u>	<u>309,771</u>
<b>Analysed between:</b>		
Charitable activities	<u>420,405</u>	<u>309,771</u>

Audit fees includes an accrual of £4,944 (2023: £4,800) audit services, £2,678 (2023: £2,600) accounts preparation and £1,524 (2023: £1,480) irrecoverable VAT.

### 9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	11,762	9,424
Depreciation of owned tangible fixed assets	31,813	50,653
Loss on disposal of tangible fixed assets	638	-
	<u>44,213</u>	<u>60,077</u>

### 10 Governors

None of the governors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Teaching	16	15
Non-teaching	17	16
Administration and support	6	6
Total	<u>39</u>	<u>37</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

		(Continued)	
11 Employees		2024	2023
Employment costs		£	£
Wages and salaries		1,285,618	1,163,065
Social security costs		120,874	94,863
Other pension costs		86,615	75,586
		<u>1,493,107</u>	<u>1,333,514</u>

Annual remuneration for the purposes of disclosing higher paid employees excludes employer's pension contributions.

Key management personnel are defined as the Senior Leadership Team, total remuneration including employer's national insurance and pension contributions for the year was £285,002 (2023: £301,357). The 2023 figure includes an accrual for the notice period of the outgoing Head Teacher in accordance with their contract.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
Direct charitable: Full time £60,000 - £69,999	2	1
Direct charitable: Full time £90,000 - £99,999	1	1
	<u>3</u>	<u>2</u>

Of the employees whose emoluments exceed £60,000, 3 (2023: 1) have retirement benefits accruing under defined benefit pension schemes.

### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024	2023
	£	£
Aggregate compensation	<u>285,002</u>	<u>301,357</u>

### 12 Other expenditure

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Net loss on disposal of tangible fixed assets	<u>638</u>	<u>-</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 13 Gains and losses on investments

	Endowment funds 2024 £	Endowment funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	378	(13,729)
Sale of investments	19,124	2,196
	<u>19,502</u>	<u>(11,533)</u>

### 14 Taxation

The whole of the company's income is applied for charitable purposes and as a result the company is exempt from corporation tax.

### 15 Tangible fixed assets

	Freehold Building £	Plant and machinery £	Freehold improvements £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 September 2023	1,054,052	295,236	289,073	56,480	1,694,841
Additions	-	6,704	4,920	-	11,624
Business combinations	-	(1,820)	-	-	(1,820)
At 31 August 2024	<u>1,054,052</u>	<u>300,120</u>	<u>293,993</u>	<u>56,480</u>	<u>1,704,645</u>
<b>Depreciation and impairment</b>					
At 1 September 2023	-	271,875	255,217	38,584	565,676
Depreciation charged in the year	-	9,690	17,649	4,474	31,813
Eliminated in respect of disposals	-	(1,052)	-	-	(1,052)
At 31 August 2024	<u>-</u>	<u>280,513</u>	<u>272,866</u>	<u>43,058</u>	<u>596,437</u>
<b>Carrying amount</b>					
At 31 August 2024	<u>1,054,052</u>	<u>19,607</u>	<u>21,127</u>	<u>13,422</u>	<u>1,108,208</u>
At 31 August 2023	<u>1,054,052</u>	<u>23,362</u>	<u>33,856</u>	<u>17,896</u>	<u>1,129,166</u>

The governors consider that the market value of freehold land and buildings is materially greater than the cost of those buildings. The market value cannot be easily quantified due to alterations made over time to make the building suitable for its specialised use as a school.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 16 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	380,545
At 1 September 2023	471,932
Additions	378
Valuation changes	(423,977)
Disposals	<u>428,878</u>
At 31 August 2024	<u>428,878</u>
<b>Carrying amount</b>	428,878
At 31 August 2024	<u><u>428,878</u></u>
At 31 August 2023	<u><u>380,545</u></u>

#### Fixed asset investments revalued

Investments are valued at Market Value, specifically the previous trading day's closing prices. The historic cost of investments as at the year end is £471,932 (2023: £340,926).

17 Debtors	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	400,643	343,734
Other debtors	8,639	138,129
Prepayments and accrued income	32,402	7,276
	<u>441,684</u>	<u>489,139</u>

### 18 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	24,954	21,706
Deferred income	735,988	684,878
Trade creditors	(714)	9,555
Other creditors	50,102	151,103
Accruals	11,603	14,880
	<u>821,933</u>	<u>882,122</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 19 Deferred income

	2024 £	2023 £
Other deferred income	735,988	684,878

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	735,988	684,878
Movements in the year:		
Deferred income at 1 September 2023	684,878	674,725
Released from previous periods	(684,878)	(674,725)
Resources deferred in the year	735,988	684,878
Deferred income at 31 August 2024	735,988	684,878

Income is invoiced termly in advance. Income is deferred where it relates to future periods.

### 20 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	86,615	75,586

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The pension cost charge represents contributions payable by the company to the fund. The organisation also participates as a member of a group pension, the Teacher's Pension Scheme (TPS). Contributions to the scheme are determined by the Government Actuary every five years using normal actuarial principles. The scheme is a statutory, contributory, final salary scheme and the company is unable to identify its share of underlying assets and liabilities. Consequently, the charity has accounted for the contributions as if it were a defined contribution scheme.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 21 Endowment funds

The endowment fund was established by a gift from a previous headmaster. It comprises the school building and investment portfolio.

	At 1 September 2023 £	Resources expended £	Gains and losses £	At 31 August 2024 £
<b>Permanent endowments</b>				
Permanent endowment	<u>1,073,266</u>	<u>(3,412)</u>	<u>19,502</u>	<u>1,089,356</u>
<b>Previous year:</b>				
	At 1 September 2022 £	Resources expended £	Gains and losses £	At 31 August 2023 £
<b>Permanent endowments</b>				
Permanent endowment	<u>1,088,711</u>	<u>(3,912)</u>	<u>(11,533)</u>	<u>1,073,266</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 22 Unrestricted funds - Designated

These are unrestricted funds which are material to the charity's activities.

	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
Investment Income Bursary and Major Repairs Fund	342,255	15,779	-	-	358,034
Information Technology Development Fund	100,000	-	-	(100,000)	-
Refurbishment Fund	291,375	-	-	-	291,375
	<u>733,630</u>	<u>15,779</u>	<u>-</u>	<u>(100,000)</u>	<u>649,409</u>
<b>Previous year:</b>	<b>At 1 September 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 August 2023</b>
	£	£	£	£	£
Investment Income Bursary and Major Repairs Fund	349,847	3,889	(11,481)	-	342,255
Technology Development Fund	100,000	-	-	-	100,000
Refurbishment Fund	291,375	-	-	-	291,375
	<u>741,222</u>	<u>3,889</u>	<u>(11,481)</u>	<u>-</u>	<u>733,630</u>

Bursary Fund Donations represent donations to the school, allocated to provide bursaries by the Trustees.

The Information Technology Development Fund represent a provision for planned IT expenditure.

Refurbishment Fund: The trustees have established a designated fund to refurbish designated areas including the student cloakroom and toilets.

### 23 Unrestricted funds

A designated fund has been established from income generated by the charity's investment portfolio to fund major repairs to property, bursaries and certain capital expenditure.

	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
General funds	<u>804,439</u>	<u>2,244,757</u>	<u>(2,192,914)</u>	<u>100,000</u>	<u>956,282</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

					(Continued)
23 Unrestricted funds	At 1 September 2022	Incoming resources	Resources expended	Transfers	At 31 August 2023
Previous year:	£	£	£	£	£
General funds	573,381	2,138,759	(1,907,701)	-	804,439

### 24 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Endowment funds 2024 £	Total 2024 £
<b>At 31 August 2024:</b>				
Tangible assets	18,852	-	1,089,356	1,108,208
Investments	378	428,500	-	428,878
Current assets/(liabilities)	937,052	220,909	-	1,157,961
	<u>956,282</u>	<u>649,409</u>	<u>1,089,356</u>	<u>2,695,047</u>
	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Endowment funds 2023 £	Total 2023 £
<b>At 31 August 2023:</b>				
Tangible assets	55,900	-	1,073,266	1,129,166
Investments	38,290	342,255	-	380,545
Current assets/(liabilities)	710,249	391,375	-	1,101,624
	<u>804,439</u>	<u>733,630</u>	<u>1,073,266</u>	<u>2,611,335</u>

### 25 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

### 26 Analysis of changes in net funds

The charity had no material debt during the year.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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27 Cash generated from operations	2024	2023
	£	£
Surplus for the year	83,712	208,021
Adjustments for:		
Investment income recognised in statement of financial activities	(34,207)	(8,039)
Loss on disposal of tangible fixed assets	638	-
Gain on disposal of investments	(19,124)	(2,196)
Fair value gains and losses on investments	(378)	13,729
Depreciation and impairment of tangible fixed assets	31,813	50,654
Movements in working capital:		
Decrease in debtors	47,455	7,454
(Decrease)/increase in creditors	(111,299)	119,407
Increase in deferred income	51,110	10,153
<b>Cash generated from operations</b>	<u>49,720</u>	<u>399,183</u>

**CANBURY SCHOOL LIMITED**

England & Wales - Charity number 803766

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# Accounts

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Charity registration number 803766

Company registration number 2516633 (England and Wales)

**CANBURY SCHOOL LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# CANBURY SCHOOL LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Governors</b>	Mr C Soden-Bird (Chair of Governors and Compliance) Mr W Keat (Curriculum and Academic) Mrs C Patterson (Health and Safety, SEND) Dr E Shergold (Safeguarding and Pastoral) (Appointed 22 September 2022) Mr R Marks (Finance and General Purpose)
<b>Head</b>	Ms P Rich
<b>Bursar and Clerk to the Governors</b>	Mrs L Anindita-Beckman
<b>Charity number</b>	803766
<b>Company number</b>	2516633
<b>Registered office</b>	Canbury School Kingston Hill Kingston Upon Thames Surrey KT2 7LN
<b>Auditor</b>	Warner Wilde Limited 4 Marigold Drive Bisley Woking Surrey GU24 9SF
<b>Bankers</b>	Barclays Bank PLC Kingston 6 Clarence Street Kingston-upon-Thames Surrey KT1 1NY

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# CANBURY SCHOOL LIMITED

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# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

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The governors present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The principal object of the company as set out in the constitution dated 1990 and revised in 2022 is as follows: "The objects for which the Company is established are to promote and provide for the advancement of education and in connection therewith to conduct, carry on acquire and develop in the United Kingdom any boarding or day school or schools for the education of children of either sex or both sexes. "

### Public Benefit

In furtherance of these aims Canbury School's Governors, as the charity trustees, have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant subsector guidance concerning the operation of the Public Benefit requirement under the Act.

For the year ended 31 August 2023 Canbury School's principal activity continued to be the provision of a Day School for 11 - 18 year old boys and girls. The total number of students in the school in September 2022 was 76.

### Achievements and Performance

Despite its readiness to make its premises available for the use of other schools and the local community, Canbury School is not able to do so due to the stringent planning restrictions applying to the site.

The educational performance of the school was demonstrated by the public examination results. In the summer of 2023, the percentage of entries achieving grade 5+ was 81.9%; 42% of students achieved 5 or more GCSEs graded 4-9, including Maths and English; 36% of the total results were graded 7-9; 85.7% of students who were able to sit 5+ GCSEs achieved at least 5 Grade 4+ qualifications including English and Maths; and 45% of our Year 11 students exceeded their targets. With the appropriate intervention and support from the School, the vast majority of students obtained a place at their first choice of Sixth Form/College.

In-house and remote external training for staff took place throughout the year with courses including: those to comply with regulatory requirements; safeguarding refreshers; onsite pastoral therapies; Behaviour; Relationships and Sex Education; Fire Safety and Fire Marshalling; the GDPR; expectations for an inspection; whole school curriculum overview; Critical Incident planning; Online Exam Invigilation; Educational Visits and Risk Assessments; whole school Occupational Therapies; Autism; Working with Autistic Girls; First Aid.

Canbury School continues to provide places for students with an Education Healthcare Plan (EHCP). The School provides specialist assistance to those students with special educational needs and to those who benefit from being educated in a deliberately small school.

Canbury School continues to develop wider community links. In addition to funds raised for a local charity each year, the Sports Department at the School is active in, and organises, competitions with other local schools. Due to stringent planning restrictions, the school facilities cannot be offered to other organisations for their use when the School is not using them.

The staff, students and parents worked hard this year to raise a total of £2787.33 for various charities including: Anstee Bridge, part of Achieving for Children, which supports vulnerable young people in the local area struggling with their social, emotional and mental health needs; Macmillan Cancer Support; Children in Need; Stomp Out Bullying; Pride; Save the Children; Red Nose Day; The Proud Trust; and the Eco Committee raised funds for Living Eggs.

This money was raised through a combination of mufti days, Christmas Jumper Day, bake sales and a sponsored walk.

# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

---

The School has a bursary fund which is awarded following a means tested assessment of those families in need who submit an application.

Investment performance this year yielded a capital return of -0.5 (2022: -0.4%) and an income return of 2.0% (2022: 3.8%). The calculations were performed as follows:

Capital return = {profit on investments sold + change in market value of investments}/cost of investments brought forward %

Income return= (dividends & interest received)/market value of investments brought forward %

FOR THE YEAR ENDED 31 AUGUST 2023 Financial review The Statement of Financial Activities shows net incoming resources of £219,554 (2022: £87,654). Having taken account of net gains/(losses) on investments of £(11,533) (2022: (£37,789)), the net movement in funds amounts to a surplus of £208,021 (2022: £49,865).

Income generated annually can be expended as required.

A Designated Fund is available to meet the cost of bursaries that are awarded at the discretion of the Head.

It is the policy of the charity that Unrestricted Funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure.

The Governors are empowered to invest monies on behalf of the company from the Endowment Fund in such securities or property etc. as may be thought fit. In so doing the Governors may delegate to any company or firm of repute which is an authorised person for the purposes of the Financial Services Act, the power to buy and sell investments on behalf of the company in accordance with the agreed investment policy.

The investment objective of the Governors is to continue to maximise total return through diversified investment both within the UK and overseas in equities, fixed income securities and/or cash. The performance of the company's investment managers is monitored on a regular basis.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The governors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Board, with assistance from the Senior Leadership Team and the sub-committees, continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

Canbury School co-operates with many local charities in an ongoing endeavour to widen public access to the education Canbury can provide and to awaken in the students, in the public interest, an awareness of the social context of the all-round education they receive.

Canbury School's Board of Governors is responsible for the management of the risks faced by the School. Risks are identified and assessed, and controls established, throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include: - formal agendas for all Committee and Board activity; - detailed terms of reference for all committees; - comprehensive strategic planning, budgeting and management accounting; - established organisational structure and lines of reporting; - formal written policies; - clear authorisation and approval levels, and vetting procedures as required by law for the protection of the vulnerable.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Our key objective for the future remains the same as reported above for this year.

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# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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FOR THE YEAR ENDED 31 AUGUST 2024: plans include a review of the post-16 curriculum and the creation of additional rooming and accommodation.

### Structure and governance

Canbury School Limited is a charitable company founded in 1982, charity registration number 803766, company registration number 2516633, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address of the Company is at Kingston Hill, Kingston-Upon-Thames, Surrey, KT2 7LN.

The company is governed by the Articles of Association adopted on 21 November 2022 which replaced the Memorandum and Articles of Association of 1990. The Articles deal with such issues as the general powers and duties of the Governors as well as the detailed aspects of the day to day running of the school.

Governors during the year: Mr M Cook (Property), Mr W Keat (Curriculum, Education, and Standard), Mr R Marks (Finance & General Purposes), Mrs C Patterson (Health & Safety; SEND Governor), Mr C Soden-Bird (Chairman of Governors), Dr E Waites (Safeguarding & Pastoral).

None of the governors has any beneficial interest in the company.

Mr M Cook (Estates)	(Resigned 14 April 2023)
Mr C Soden-Bird (Chair of Governors and Compliance)	
Mr W Keat (Curriculum and Academic)	
Mrs C Patterson (Health and Safety, SEND)	
Dr E Shergold (Safeguarding and Pastoral)	(Appointed 22 September 2022)
Mr R Marks (Finance and General Purpose)	

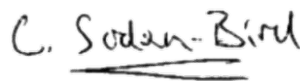
The Governors meet as a Board at least three times a year to determine the general policy of the Company and to review its overall management and control, for which they are legally responsible. The work of implementing the Board's policies and the day-to-day running of the School is delegated to the Head and the Bursar.

A resolution proposing that Warner Wilde Limited be reappointed as auditors of the company will be put to the members.

### **Disclosure of information to auditor**

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

Approved by the Board of Directors and signed on its behalf by:



.....  
**Mr C Soden-Bird (Chair of Governors and Compliance)**

Governor

Dated: 26 April 2024 .....

# **CANBURY SCHOOL LIMITED**

## **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2023***

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The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the company's corporate assets and ensure their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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#### Opinion

We have audited the financial statements of Canbury School Limited (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and notes to the financial statements, including 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, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors' 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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### **Responsibilities of governors**

As explained more fully in the statement of governors' responsibilities, the governors, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the governors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

- testing controls with walk through procedures and substantive transaction testing;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;

- tested journal entries to identify unusual transactions;

- assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;

- investigated the rationale behind significant or unusual transactions; and

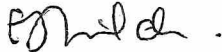
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**F J Wilde FCCA DChA**  
**(Senior Statutory Auditor)**  
**Warner Wilde Limited**

29 April 2024  
.....

**Chartered Certified Accountants**  
**Statutory Auditor**

4 Marigold Drive  
Bisley  
Woking  
Surrey  
GU24 9SF

Warner Wilde Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# CANBURY SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

### Current financial year

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
<b>Income from:</b>						
Charitable activities	3	2,134,609	-	-	2,134,609	1,790,085
Investment income	4	4,150	3,889	-	8,039	17,383
<b>Total income</b>		2,138,759	3,889	-	2,142,648	1,807,468
<b>Expenditure on:</b>						
Raising funds	5	-	-	3,912	3,912	4,205
Charitable activities	6	1,907,701	11,481	-	1,919,182	1,715,459
Other	11	-	-	-	-	150
<b>Total expenditure</b>		1,907,701	11,481	3,912	1,923,094	1,719,814
Net gains/(losses) on investments	12	-	-	(11,533)	(11,533)	(37,789)
<b>Net movement in funds</b>		231,058	(7,592)	(15,445)	208,021	49,865
Fund balances at 1 September 2022		573,381	741,222	1,088,711	2,403,314	2,353,449
<b>Fund balances at 31 August 2023</b>		804,439	733,630	1,073,266	2,611,335	2,403,314

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# CANBURY SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### Prior financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Endowment funds 2022 £	Total 2022 £
<b>Income from:</b>					
Charitable activities	3	1,790,085	-	-	1,790,085
Investment income	4	119	17,264	-	17,383
<b>Total income</b>		1,790,204	17,264	-	1,807,468
<b>Expenditure on:</b>					
Raising funds	5	-	-	4,205	4,205
Charitable activities	6	1,701,269	14,190	-	1,715,459
Other	11	150	-	-	150
<b>Total expenditure</b>		1,701,419	14,190	4,205	1,719,814
Net gains/(losses) on investments	12	-	-	(37,789)	(37,789)
<b>Net movement in funds</b>		88,785	3,074	(41,994)	49,865
Fund balances at 1 September 2021		484,596	738,148	1,130,705	2,353,449
<b>Fund balances at 31 August 2022</b>		573,381	741,222	1,088,711	2,403,314

# CANBURY SCHOOL LIMITED

## SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2023

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	<b>All income funds</b>	
	<b>2023</b>	2022
	£	£
Gross income	<b>2,142,648</b>	1,807,468
Total expenditure from income funds	<b>1,919,182</b>	1,715,609
<b>Net income for the year</b>	<b><u>223,466</u></b>	<u>91,859</u>

# CANBURY SCHOOL LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		1,129,166		1,176,881
Investments	15		380,545		405,377
			<u>1,509,711</u>		<u>1,582,258</u>
<b>Current assets</b>					
Debtors	17	489,139		496,593	
Cash at bank and in hand		1,494,607		1,077,025	
		<u>1,983,746</u>		<u>1,573,618</u>	
<b>Creditors: amounts falling due within one year</b>	18	(882,122)		(752,562)	
Net current assets			<u>1,101,624</u>		<u>821,056</u>
<b>Total assets less current liabilities</b>			<u>2,611,335</u>		<u>2,403,314</u>
<b>Capital funds</b>					
<u>Endowment funds</u>					
General endowment funds		1,009,953		987,345	
Revaluation reserve		63,313		101,366	
	21		<u>1,073,266</u>		<u>1,088,711</u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	22	733,630		741,222	
General unrestricted funds		804,439		573,381	
			<u>1,538,069</u>		<u>1,314,603</u>
			<u>2,611,335</u>		<u>2,403,314</u>

# CANBURY SCHOOL LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 AUGUST 2023**

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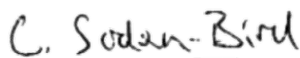
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Governors on 26 April 2024



.....  
Mr C Soden-Bird (Chair of Governors and Compliance)

**Trustee**

**Company registration number 2516633**

# CANBURY SCHOOL LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	25		406,808		(10,324)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(2,955)		(44,505)	
Proceeds on disposal of tangible fixed assets		17		-	
Purchase of investments		(46,711)		(59,022)	
Proceeds on disposal of investments		52,385		59,574	
Investment income received		8,038		17,385	
<b>Net cash generated from/(used in) investing activities</b>			10,774		(26,568)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			417,582		(36,892)
Cash and cash equivalents at beginning of year			1,077,025		1,113,917
<b>Cash and cash equivalents at end of year</b>			1,494,607		1,077,025

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# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1 Accounting policies

##### Charity information

Canbury School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Canbury School, Kingston Hill, Kingston Upon Thames, Surrey, KT2 7LN.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the governors in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Fees represents school fees receivable, together with the recovery of certain direct costs. Income invoiced in advance is deferred. Income receivable in respect of the endowment fund is designated income.

#### 1.5 Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1 Accounting policies

(Continued)

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

#### 1.6 Tangible fixed assets

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

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

Freehold Building	0% Freehold buildings, Property improvements 20% straight line
Plant and machinery	IT: 25% straight line; Office equipment and furniture 25% reducing balance
Freehold improvements	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.13 Resources Expended**

Liabilities are recognised where either a legal or constructive obligation exists.

Charitable expenditure comprises the costs of running the school. This includes departmental expenses together with the cost of teaching staff.

Management and administration costs include the costs of running the school building together with administration staff costs and other costs not directly associated with teaching.

#### **1.14 Irrecoverable VAT**

Irrecoverable VAT is written off to the SOFA as incurred and is disclosed in the same manner as the expense to which it relates.

#### **1.15 Leases**

Rental costs under operating leases are charged to the statement of financial activity in equal amounts over the period of the leases.

Interest on finance leases are charged to the statement of financial activity whilst capital repayments are debited to the balance sheet reducing the liability.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 2 Critical accounting estimates and judgements

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

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

### 3 Charitable activities

	2023 £	2022 £
Services provided under contract	2,802,986	2,441,458
Other income	16,501	23,352
Less: deferred income	(684,878)	(674,725)
	<u>2,134,609</u>	<u>1,790,085</u>

### 4 Investment income

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Income from unlisted investments	-	3,889	3,889	-	17,264	17,264
Interest receivable	4,150	-	4,150	119	-	119
	<u>4,150</u>	<u>3,889</u>	<u>8,039</u>	<u>119</u>	<u>17,264</u>	<u>17,383</u>

### 5 Raising funds

	Endowment funds 2023 £	Endowment funds 2022 £
Investment management	3,912	4,205
	<u>3,912</u>	<u>4,205</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 6 Charitable activities

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Staff costs	1,333,514	1,232,735
Depreciation and impairment	50,654	57,905
Other costs	213,762	179,391
	<u>1,597,930</u>	<u>1,470,031</u>
Grant funding of activities (see note 7)	11,481	5,565
Share of support costs (see note 8)	196,681	164,616
Share of governance costs (see note 8)	113,090	75,247
	<u>1,919,182</u>	<u>1,715,459</u>
	<u><u>1,919,182</u></u>	<u><u>1,715,459</u></u>
<b>Analysis by fund</b>		
Unrestricted funds - general	1,907,701	1,701,269
Unrestricted funds - designated	11,481	14,190
	<u>1,919,182</u>	<u>1,715,459</u>
	<u><u>1,919,182</u></u>	<u><u>1,715,459</u></u>

### 7 Grants payable

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grants to individuals	11,481	5,565
	<u>11,481</u>	<u>5,565</u>
	<u><u>11,481</u></u>	<u><u>5,565</u></u>

In order to allow affected students to continue with their studies, the Governors have utilised some of the School's bursary and hardship fund to subsidise a shortfall for students funded by Local Authorities, where those Authorities do not settle the full cost of the invoices issued to them.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 8 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Premises running costs	52,854	-	52,854	45,756	45,756
Insurance	30,375	-	30,375	25,683	25,683
Repairs and Maintenance	26,417	-	26,417	23,351	23,351
Office and computer costs	75,654	-	75,654	59,768	59,768
Subscriptions	2,844	-	2,844	2,750	2,750
Entertaining	853	-	853	28	28
Sundry expenses	639	-	639	402	402
Advertising	7,045	-	7,045	6,878	6,878
Audit fees	-	9,424	9,424	-	8,580
Legal and professional	-	103,248	103,248	-	66,189
Bank charges	-	418	418	-	478
	<u>196,681</u>	<u>113,090</u>	<u>309,771</u>	<u>164,616</u>	<u>239,863</u>
Analysed between Charitable activities	<u>196,681</u>	<u>113,090</u>	<u>309,771</u>	<u>164,616</u>	<u>239,863</u>

Audit fees includes an accrual of £4,800 audit services, £2,600 accounts preparation and £1,480 irrecoverable VAT (2022: £4,650, £2,500 accounts preparation plus £1,430 irrecoverable VAT).

### 9 Governors

None of the governors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Teaching	15	17
Non-teaching	16	15
Administration and support	6	6
Total	<u>37</u>	<u>38</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

10 Employees	(Continued)	
Employment costs	2023 £	2022 £
Wages and salaries	1,163,065	1,035,879
Social security costs	94,863	95,952
Other pension costs	75,586	100,904
	<u>1,333,514</u>	<u>1,232,735</u>

Annual remuneration for the purposes of disclosing higher paid employees excludes employer's pension contributions.

Key management personnel are defined as the Senior Leadership Team, total remuneration including employer's national insurance and pension contributions for the year was £301,357 (2022: £282,377). The 2023 figure includes an accrual for the notice period of the outgoing Head Teacher in accordance with their contract.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
Direct charitable: Full time £60,000 - £69,999	1	-
Direct charitable: Full time £90,000 - £99,999	1	1
	<u>          </u>	<u>          </u>

Of the employees whose emoluments exceed £60,000, 2 (2022: 1) has retirement benefits accruing under defined benefit pension schemes.

11 Other	Total £ 2023	Unrestricted funds general 2022
Net loss on disposal of tangible fixed assets	-	150
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

**For the year ended 31 August 2022**

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 12 Net gains/(losses) on investments

	Endowment funds	Endowment funds
	2023	2022
	£	£
Revaluation of investments	(13,729)	(62,325)
Gain/(loss) on sale of investments	2,196	24,536
	<u>(11,533)</u>	<u>(37,789)</u>

### 13 Taxation

The whole of the company's income is applied for charitable purposes and as a result the company is exempt from corporation tax.

### 14 Tangible fixed assets

	Freehold Building	Plant and machinery	Freehold improvements	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2022	1,054,052	337,979	289,073	56,480	1,737,584
Additions	-	2,955	-	-	2,955
Disposals	-	(45,697)	-	-	(45,697)
At 31 August 2023	<u>1,054,052</u>	<u>295,237</u>	<u>289,073</u>	<u>56,480</u>	<u>1,694,842</u>
<b>Depreciation and impairment</b>					
At 1 September 2022	-	301,441	226,643	32,619	560,703
Depreciation charged in the year	-	16,114	28,574	5,965	50,653
Eliminated in respect of disposals	-	(45,680)	-	-	(45,680)
At 31 August 2023	<u>-</u>	<u>271,875</u>	<u>255,217</u>	<u>38,584</u>	<u>565,676</u>
<b>Carrying amount</b>					
At 31 August 2023	<u>1,054,052</u>	<u>23,362</u>	<u>33,856</u>	<u>17,896</u>	<u>1,129,166</u>
At 31 August 2022	<u>1,054,052</u>	<u>36,538</u>	<u>62,430</u>	<u>23,861</u>	<u>1,176,881</u>

The governors consider that the market value of freehold land and buildings is materially greater than the cost of those buildings. The market value cannot be easily quantified due to alterations made over time to make the building suitable for its specialised use as a school.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 15 Fixed asset investments

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 September 2022	405,377
Additions	46,711
Valuation changes	(21,354)
Disposals	(50,189)
	<hr/>
At 31 August 2023	380,545
	<hr/>
<b>Carrying amount</b>	
At 31 August 2023	380,545
	<hr/> <hr/>
At 31 August 2022	405,377
	<hr/> <hr/>

#### Fixed asset investments revalued

Investments are valued at Market Value, specifically the previous trading day's closing prices. The historic cost of investments as at the year end is £340,926 (2022: £347,393).

<b>16 Financial instruments</b>	<b>2023</b>	<b>2022</b>
	£	£
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	380,545	405,377
	<hr/>	<hr/>
<b>17 Debtors</b>	<b>2023</b>	<b>2022</b>
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	343,734	451,701
Other debtors	138,129	31,825
Prepayments and accrued income	7,276	13,067
	<hr/>	<hr/>
	489,139	496,593
	<hr/> <hr/>	<hr/> <hr/>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 18 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		21,706	21,670
Deferred income	19	684,878	674,725
Trade creditors		9,555	1,062
Other creditors		151,103	42,405
Accruals		14,880	12,700
		<u>882,122</u>	<u>752,562</u>

### 19 Deferred income

	2023 £	2022 £
Other deferred income	684,878	674,725
	<u>684,878</u>	<u>674,725</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	684,878	674,725
	<u>684,878</u>	<u>674,725</u>
Movements in the year:		
Deferred income at 1 September 2022	674,725	566,439
Released from previous periods	(674,725)	(566,439)
Resources deferred in the year	684,878	674,725
	<u>684,878</u>	<u>674,725</u>
Deferred income at 31 August 2023	684,878	674,725
	<u>684,878</u>	<u>674,725</u>

Income is invoiced termly in advance. Income is deferred where it relates to future periods.

### 20 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The pension cost charge represents contributions payable by the company to the fund. The organisation also participates as a member of a group pension, the Teacher's Pension Scheme (TPS). Contributions to the scheme are determined by the Government Actuary every five years using normal actuarial principles. The scheme is a statutory, contributory, final salary scheme and the company is unable to identify its share of underlying assets and liabilities. Consequently, the charity has accounted for the contributions as if it were a defined contribution scheme.

The charge to profit or loss in respect of defined contribution schemes was £75,586 (2022 - £100,904).

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 21 Endowment funds

The endowment fund was established by a gift from a previous headmaster. It comprises the school building and investment portfolio.

	Movement in funds					Movement in funds					
	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Change in Market Value £	Revaluations gains and losses £	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Change in Market Value £	Revaluations gains and losses £	Balance at 31 August 2023 £
<b>Permanent endowments</b>											
Permanent endowment	1,130,705	-	(4,205)	(37,789)	-	1,088,711	-	(3,912)	(11,533)	-	1,073,266
	<u>1,130,705</u>	<u>-</u>	<u>(4,205)</u>	<u>(37,789)</u>	<u>-</u>	<u>1,088,711</u>	<u>-</u>	<u>(3,912)</u>	<u>(11,533)</u>	<u>-</u>	<u>1,073,266</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 22 Designated funds

A designated fund has been established from income generated by the charity's investment portfolio to fund major repairs to property, bursaries and certain capital expenditure.

	Movement in funds			Movement in funds			Balance at 31 August 2023 £
	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	
Investment Income Bursary and Major Repairs Fund	338,148	17,264	(5,565)	349,847	3,889	(11,481)	342,255
Information Technology Development Fund	100,000	-	-	100,000	-	-	100,000
Refurbishmen t Fund	300,000	-	(8,625)	291,375	-	-	291,375
	<u>738,148</u>	<u>17,264</u>	<u>(14,190)</u>	<u>741,222</u>	<u>3,889</u>	<u>(11,481)</u>	<u>733,630</u>

Bursary Fund Donations represent donations to the school, allocated to provide bursaries by the Trustees.

The Information Technology Development Fund represent a provision for planned IT expenditure.

Refurbishment Fund: The trustees have established a designated fund to refurbish designated areas including the student cloakroom and toilets.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 23 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated Funds 2022 £	Endowment Funds 2022 £	Total 2022 £
Fund balances at 31 August 2023 are represented by:								
Tangible assets	55,900	-	1,073,266	1,129,166	122,829	-	1,054,052	1,176,881
Investments	38,290	342,255	-	380,545	20,871	349,847	34,659	405,377
Current assets/(liabilities)	710,249	391,375	-	1,101,624	429,681	391,375	-	821,056
	<u>804,439</u>	<u>733,630</u>	<u>1,073,266</u>	<u>2,611,335</u>	<u>573,381</u>	<u>741,222</u>	<u>1,088,711</u>	<u>2,403,314</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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### 24 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

<b>25 Cash generated from operations</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Surplus for the year	208,021	49,865
Adjustments for:		
Investment income recognised in statement of financial activities	(8,039)	(17,383)
(Gain)/loss on disposal of tangible fixed assets	-	150
Gain on disposal of investments	(2,196)	(24,536)
Fair value gains and losses on investments	21,354	62,325
Depreciation and impairment of tangible fixed assets	50,654	57,905
Movements in working capital:		
Decrease/(increase) in debtors	7,454	(225,772)
Increase/(decrease) in creditors	119,407	(21,164)
Increase in deferred income	10,153	108,286
<b>Cash generated from/(absorbed by) operations</b>	<b>406,808</b>	<b>(10,324)</b>

### 26 Analysis of changes in net funds

The charity had no debt during the year.

**CANBURY SCHOOL LIMITED**

England & Wales - Charity number 803766

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# Accounts

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Charity registration number 803766

Company registration number 2516633 (England and Wales)

**CANBURY SCHOOL LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

# CANBURY SCHOOL LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Governors</b>	Mr M Cook (Estates) Mr C Soden-Bird (Chair of Governors and Compliance) Mr W Keat (Curriculum and Academic) (Appointed 15 June 2022) Mrs C Patterson (Health and Safety, SEND) (Appointed 19 May 2022) Dr E Shergold (Safeguarding and Pastoral) (Appointed 22 September 2022) Mr R Marks (Finance and General Purpose) (Appointed 26 April 2022)
<b>Head</b>	Ms C Yates
<b>Bursar and Clerk to the Governors</b>	Mrs L Anindita-Beckman
<b>Charity number</b>	803766
<b>Company number</b>	2516633
<b>Registered office</b>	Canbury School Kingston Hill Kingston Upon Thames Surrey KT2 7LN
<b>Auditor</b>	Warner Wilde Limited 4 Marigold Drive Bisley Woking Surrey GU24 9SF
<b>Bankers</b>	Barclays Bank PLC Kingston 6 Clarence Street Kingston-upon-Thames Surrey KT1 1NY

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# CANBURY SCHOOL LIMITED

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# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 AUGUST 2022

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The governors present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### Charitable Object

The principal object of the company as set out in the Memorandum and Articles of Association dated 1990 and revised in 2008 is as follows:

"To promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the UK any boarding or day school or schools for the education of children of either or both sexes."

#### Public Benefit

In furtherance of these aims Canbury School's Governors, as the charity trustees, have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant subsector guidance concerning the operation of the Public Benefit requirement under the Act.

For the year ended 31 August 2021, Canbury School's principal activity continues to be the provision of a Day School for 11 - 18 year old boys and girls. The total number of pupils in the school in September 2021 was 62.

#### Achievements and Performance

Despite its readiness to make its premises available for the use of other schools and the local community, Canbury School is not able to do so due to the stringent planning restrictions applying to the site.

The educational performance of the school was demonstrated by the public examination results. In the summer of 2022, 77% of students achieved 5 or more GCSEs graded 4-9, including Maths and English. 13% of the total results were between 7-9. The results were on target for this year's year group and deservedly awarded. With the appropriate intervention and support from the School, all students obtained a place at their first choice of Sixth Form/College.

In-house and remote external training for staff continued throughout the year with courses including those to comply with regulatory requirements, such as safeguarding refresher, onsite pastoral therapies, Growth Mindset, Occupational Therapy, Prada Willi syndrome, Positive Behaviour Support, Effective Working Practices with an LSA, Developmental Trauma, Harmful Sexual Behaviour, Curriculum updates, Marking and Feedback, Annual Review subject feedback forms support, Tics, Fire marshalling.

The School enhanced its facilities by upgrading its outside space with an Astro sports court and playground. A new school bell system was installed to improve emergency evacuation and lockdown procedures.

Canbury School continues to provide places for pupils with an Education Healthcare Plan (EHCP). The School provides specialist assistance to those pupils with special educational needs and to those who benefit from being educated in a deliberately small school.

Canbury School continues to develop wider community links. In addition to funds raised for a local charity each year, the Sports Department at the School is active in and organises competitions with other local schools. Due to stringent planning restrictions, the school facilities cannot be offered to other organisations for their use when the School is not using them.

The staff, pupils and parents worked hard this year to raise a total in excess of £770 for various local charities including Jeans 4 Genes, Show Racism the Red Card, Children in Need, Save the Children, World Book Day, Red Nose Day and Ukraine Appeal. This money was raised through a combination of mufti days, bakes sales and activities such as tie-dye T-shirts.

# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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The School has a bursary fund which is awarded following a means tested assessment of those families in need who submit an application.

Investment performance this year yielded a capital return of -32% (2021: 22%) and an income return of 3.9% (2021: 4.7%). The calculations were performed as follows:

Capital return = {profit on investments sold + change in market value of investments}/cost of investments brought forward %

Income return= (dividends & interest received)/market value of investments brought forward %

FOR THE YEAR ENDED 31 AUGUST 2022 Financial review The Statement of Financial Activities shows net incoming resources of £87,654 (2021: £169,518). Having taken account of net gains/(losses) on investments of £(37,789) (2021: £71,326), the net movement in funds amounts to a surplus of £49,865 (2021: £240,844).

Income generated annually can be expended as required.

A Designated Fund is available to meet the cost of bursaries that are awarded at the discretion of the Head.

The Governors are empowered to invest monies on behalf of the company from the Endowment Fund in such securities or property etc. as may be thought fit. In so doing the Governors may delegate to any company or firm of repute which is an authorised person for the purposes of the Financial Services Act, the power to buy and sell investments on behalf of the company in accordance with the agreed investment policy.

The investment objective of the Governors is to continue to maximise total return through diversified investment both within the UK and overseas in equities, fixed income securities and/or cash. The performance of the company's investment managers is monitored on a regular basis.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The governors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Board, with assistance from the Senior Leadership Team and the sub-committees, continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

Canbury School co-operates with many local charities in an ongoing endeavour to widen public access to the education Canbury can provide and to awaken in the pupils, in the public interest, an awareness of the social context of the all-round education they receive.

Canbury School's Board of Governors is responsible for the management of the risks faced by the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include: - Formal agendas for all Committee and Board activity; - Detailed terms of reference for all Committees; - Comprehensive strategic planning, budgeting and management accounting; - Established organisational structure and lines of reporting; - Formal written policies; - Clear authorisation and approval levels, and Vetting procedures as required by law for the protection of the vulnerable.

FOR THE YEAR ENDED 31 AUGUST 2022 Plans include evaluation of the effectiveness of, and development of, the post-16 curriculum; the creation of additional rooming and accommodation; and the absorption of IT across the curriculum, which will include significant expenditure on the upgrade of IT and IT training.

# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Our key objective for the future remains the same as reported above for this year.

#### Structure and governance

Canbury School Limited is a charitable company founded in 1982, charity registration number 803766, company registration number 2516633, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address of the Company is at Kingston Hill, Kingston-Upon-Thames, Surrey, KT2 7LN.

The company is governed by its Memorandum and Articles of Association dated 1990 and revised in 2008. The Articles deal with such issues as the general powers and duties of the Governors as well as the detailed aspects of the day to day running of the school.

Rev. A Beck	(Resigned 31 December 2021)
Mr M Cook (Estates)	
Ms M Harknett	(Resigned 31 August 2022)
Mr C Soden-Bird (Chair of Governors and Compliance)	
Ms E Hughes	(Appointed 4 October 2021 and resigned 11 November 2021)
Mr W Keat (Curriculum and Academic)	(Appointed 15 June 2022)
Mrs C Patterson (Health and Safety, SEND)	(Appointed 19 May 2022)
Dr E Shergold (Safeguarding and Pastoral)	(Appointed 22 September 2022)
Mr R Marks (Finance and General Purpose)	(Appointed 26 April 2022)

None of the governors has any beneficial interest in the company.

The Governors meet as a Board at least three times a year to determine the general policy of the Company and to review its overall management and control, for which they are legally responsible. The work of implementing the Board's policies and the day-to-day running of the School is delegated to the Head and the Bursar.

A resolution proposing that Warner Wilde Limited be reappointed as auditors of the company will be put to the members.

#### **Disclosure of information to auditor**

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

Approved by the Board of Directors and signed on its behalf by:



**Mr C Soden-Bird (Chair of Governors and Compliance)**

Governor

Dated: 15.3.23.

# CANBURY SCHOOL LIMITED

## STATEMENT OF GOVERNORS' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 AUGUST 2022*

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The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the company's corporate assets and ensure their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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#### Opinion

We have audited the financial statements of Canbury School Limited (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 2022 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 28 to the financial statements, 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 governors' 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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

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

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

### **Responsibilities of governors**

As explained more fully in the statement of governors' responsibilities, the governors, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the governors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

-making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

-considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

-testing controls with walk through procedures and substantive transaction testing;

To address the risk of fraud through management bias and override of controls, we:

-performed analytical procedures to identify any unusual or unexpected relationships;

-tested journal entries to identify unusual transactions;

-assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;

-investigated the rationale behind significant or unusual transactions; and

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**FJ Wilde (Senior Statutory Auditor)**  
for and on behalf of Warner Wilde Limited

17 March 2023  
.....

**Chartered Certified Accountants**  
**Statutory Auditor**

4 Marigold Drive  
Bisley  
Woking  
Surrey  
GU24 9SF

Warner Wilde Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# CANBURY SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

### Current financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
<b><u>Income from:</u></b>						
Charitable activities	3	1,790,085	-	-	1,790,085	1,827,088
Investment income	4	119	17,264	-	17,383	17,438
<b>Total income</b>		<b>1,790,204</b>	<b>17,264</b>	<b>-</b>	<b>1,807,468</b>	<b>1,844,526</b>
<b><u>Expenditure on:</u></b>						
Raising funds	5	-	-	4,205	4,205	4,037
Charitable activities	6	1,701,269	14,190	-	1,715,459	1,670,010
Other	11	150	-	-	150	961
<b>Total resources expended</b>		<b>1,701,419</b>	<b>14,190</b>	<b>4,205</b>	<b>1,719,814</b>	<b>1,675,008</b>
Net gains/(losses) on investments	12	-	-	(37,789)	(37,789)	71,326
<b>Net movement in funds</b>		<b>88,785</b>	<b>3,074</b>	<b>(41,994)</b>	<b>49,865</b>	<b>240,844</b>
<b>Net movement in funds</b>		<b>88,785</b>	<b>3,074</b>	<b>(41,994)</b>	<b>49,865</b>	<b>240,844</b>
Fund balances at 1 September 2021		484,596	738,148	1,130,705	2,353,449	2,112,605
<b>Fund balances at 31 August 2022</b>		<b>573,381</b>	<b>741,222</b>	<b>1,088,711</b>	<b>2,403,314</b>	<b>2,353,449</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# CANBURY SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Prior financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
<b>Income from:</b>						
Charitable activities	3	1,827,088	-	-	-	1,827,088
Investment income	4	823	16,615	-	-	17,438
<b>Total income</b>		1,827,911	16,615	-	-	1,844,526
<b>Expenditure on:</b>						
Raising funds	5	-	-	-	4,037	4,037
Charitable activities	6	1,648,030	21,040	940	-	1,670,010
Other	11	961	-	-	-	961
<b>Total resources expended</b>		1,648,991	21,040	940	4,037	1,675,008
Net gains/(losses) on investments	12	-	-	-	71,326	71,326
<b>Net movement in funds</b>		178,920	(4,425)	(940)	67,289	240,844
Fund balances at 1 September 2020		305,676	742,573	940	1,063,416	2,112,605
<b>Fund balances at 31 August 2021</b>		484,596	738,148	-	1,130,705	2,353,449

# CANBURY SCHOOL LIMITED

## SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

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	All income funds 2022 £	2021 £
Gross income	1,807,468	1,844,526
Total expenditure from income funds	1,715,609	1,670,971
<b>Net income for the year</b>	<b>91,859</b>	<b>173,555</b>

# CANBURY SCHOOL LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2022

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		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14	1,176,881		1,190,432	
Investments	15	405,377		443,719	
			<u>1,582,258</u>		<u>1,634,151</u>
<b>Current assets</b>					
Debtors	17	496,593		270,821	
Cash at bank and in hand		1,077,025		1,113,917	
			<u>1,573,618</u>		<u>1,384,738</u>
<b>Creditors: amounts falling due within one year</b>	18	(752,562)		(665,440)	
Net current assets			<u>821,056</u>		<u>719,298</u>
<b>Total assets less current liabilities</b>			<u>2,403,314</u>		<u>2,353,449</u>
<b>Capital funds</b>					
<u>Endowment funds</u>					
General endowment funds		987,345		990,297	
Revaluation reserve		101,366		140,408	
	21		<u>1,088,711</u>		<u>1,130,705</u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	23	741,222		738,148	
General unrestricted funds		573,381		484,596	
			<u>1,314,603</u>		<u>1,222,744</u>
			<u>2,403,314</u>		<u>2,353,449</u>

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# CANBURY SCHOOL LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 AUGUST 2022**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Governors on 15.3.23

C. Soden-Bird  
Mr C Soden-Bird (Chair of Governors and Compliance)  
Trustee

**Company registration number 2516633**

# CANBURY SCHOOL LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

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	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	26		(10,324)		183,531
<b>Investing activities</b>					
Purchase of tangible fixed assets		(44,505)		(75,962)	
Purchase of investments		(59,022)		(10,188)	
Proceeds on disposal of investments		59,575		8,382	
Investment income received		17,384		17,438	
<b>Net cash used in investing activities</b>			(26,568)		(60,330)
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(36,892)		123,201
Cash and cash equivalents at beginning of year			1,113,917		990,716
<b>Cash and cash equivalents at end of year</b>			<u>1,077,025</u>		<u>1,113,917</u>

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# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2022**

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### 1 Accounting policies

#### Charity information

Canbury School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Canbury School, Kingston Hill, Kingston Upon Thames, Surrey, KT2 7LN.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the governors in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Fees represents school fees receivable, together with the recovery of certain direct costs. Income invoiced in advance is deferred. Income receivable in respect of the endowment fund is designated income.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

#### 1.6 Tangible fixed assets

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

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

Freehold Building	0% Freehold buildings, Property improvements 20% straight line
Plant and machinery	IT: 25% straight line; Office equipment and furniture 25% reducing balance
Freehold improvements	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.13 Resources Expended**

Liabilities are recognised where either a legal or constructive obligation exists.

Charitable expenditure comprises the costs of running the school. This includes departmental expenses together with the cost of teaching staff.

Management and administration costs include the costs of running the school building together with administration staff costs and other costs not directly associated with teaching.

#### **1.14 Irrecoverable VAT**

Irrecoverable VAT is written off to the SOFA as incurred and is disclosed in the same manner as the expense to which it relates.

#### **1.15 Leases**

Rental costs under operating leases are charged to the statement of financial activity in equal amounts over the period of the leases.

Interest on finance leases are charged to the statement of financial activity whilst capital repayments are debited to the balance sheet reducing the liability.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 2 Critical accounting estimates and judgements

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

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

### 3 Charitable activities

	2022 £	2021 £
Services provided under contract	2,441,458	2,388,533
Other income	23,352	4,994
Less: deferred income	(674,725)	(566,439)
	<u>1,790,085</u>	<u>1,827,088</u>

### 4 Investment income

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
Income from unlisted investments	-	17,264	17,264	-	16,615	16,615
Interest receivable	119	-	119	823	-	823
	<u>119</u>	<u>17,264</u>	<u>17,383</u>	<u>823</u>	<u>16,615</u>	<u>17,438</u>

### 5 Raising funds

	Endowment funds 2022 £	Endowment funds 2021 £
<u>Investment management</u>	<u>4,205</u>	<u>4,037</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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<b>5 Raising funds</b>	<b>(Continued)</b>	
	4,205	4,037
	<u>4,205</u>	<u>4,037</u>

### 6 Charitable activities

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff costs	1,232,735	1,240,372
Depreciation and impairment	57,905	61,777
Other costs	179,391	159,848
	<u>1,470,031</u>	<u>1,461,997</u>
Grant funding of activities (see note 7)	5,565	21,040
Share of support costs (see note 8)	164,616	144,345
Share of governance costs (see note 8)	75,247	42,628
	<u>1,715,459</u>	<u>1,670,010</u>
	<u>1,715,459</u>	<u>1,670,010</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	1,701,269	1,648,030
Unrestricted funds - designated	14,190	21,040
Restricted funds	-	940
	<u>1,715,459</u>	<u>1,670,010</u>
	<u>1,715,459</u>	<u>1,670,010</u>

### 7 Grants payable

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Grants to institutions:		
Local Authority Funded Students' Fees Shortfall	-	12,476
Grants to individuals	5,565	8,564
	<u>5,565</u>	<u>21,040</u>
	<u>5,565</u>	<u>21,040</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 7 Grants payable

(Continued)

In order to allow affected students to continue with their studies, the Governors have utilised some of the School's bursary and hardship fund to subsidise a shortfall for students funded by Local Authorities, where those Authorities do not settle the full cost of the invoices issued to them.

### 8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Premises running costs	45,756	-	45,756	42,725	-	42,725
Insurance	25,683	-	25,683	18,283	-	18,283
Repairs and Maintenance	23,351	-	23,351	14,959	-	14,959
Office and computer costs	59,768	-	59,768	55,753	-	55,753
Subscriptions	2,750	-	2,750	1,998	-	1,998
Entertaining	28	-	28	1,137	-	1,137
Sundry expenses	402	-	402	4,961	-	4,961
Advertising	6,878	-	6,878	4,529	-	4,529
Audit fees	-	8,580	8,580	-	8,338	8,338
Legal and professional	-	66,189	66,189	-	33,865	33,865
Bank charges	-	478	478	-	425	425
	<u>164,616</u>	<u>75,247</u>	<u>239,863</u>	<u>144,345</u>	<u>42,628</u>	<u>186,973</u>
Analysed between						
Charitable activities	<u>164,616</u>	<u>75,247</u>	<u>239,863</u>	<u>144,345</u>	<u>42,628</u>	<u>186,973</u>

Audit fees includes £4,650 audit services, £2,500 accounts preparation and £1,430 irrecoverable VAT (2021: £4,500 ,£2,449 accounts preparation plus £1,389 irrecoverable VAT).

### 9 Governors

None of the governors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 10 Employees

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Teaching	17	16
Non-teaching	15	14
Administration and support	6	6
Total	<u>38</u>	<u>36</u>

#### Employment costs

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,035,879	1,016,245
Social security costs	95,952	86,070
Other pension costs	100,904	138,057
	<u>1,232,735</u>	<u>1,240,372</u>

Annual remuneration for the purposes of disclosing higher paid employees excludes employer's pension contributions.

Key management personnel are defined as the Senior Leadership Team, total remuneration including employer's national insurance and pension contributions for the year was £282,377 (2021: £297,573)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Direct charitable: Full time £90,000 - £99,999	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000, 1 (2021: 1) has retirement benefits accruing under defined benefit pension schemes.

### 11 Other

	<b>Unrestricted funds general 2022</b>	<b>Unrestricted funds general 2021</b>
Net loss on disposal of tangible fixed assets	<u>150</u>	<u>961</u>
	150	961

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 11 Other (Continued)

### 12 Net gains/(losses) on investments

	<b>Endowment funds</b>	Endowment funds
	<b>2022</b>	2021
	£	£
Revaluation of investments	(62,325)	71,773
Gain/(loss) on sale of investments	24,536	(447)
	(37,789)	71,326
	(37,789)	71,326

### 13 Taxation

The whole of the company's income is applied for charitable purposes and as a result the company is exempt from corporation tax.

### 14 Tangible fixed assets

	Freehold Building	Plant and machinery	Freehold improvements	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2021	1,054,052	320,685	288,151	56,480	1,719,368
Additions	-	17,885	26,620	-	44,505
Disposals	-	(591)	(25,698)	-	(26,289)
	1,054,052	337,979	289,073	56,480	1,737,584
	1,054,052	337,979	289,073	56,480	1,737,584
<b>Depreciation and impairment</b>					
At 1 September 2021	-	280,503	223,768	24,665	528,936
Depreciation charged in the year	-	21,379	28,573	7,954	57,906
Eliminated in respect of disposals	-	(441)	(25,698)	-	(26,139)
	-	301,441	226,643	32,619	560,703
	-	301,441	226,643	32,619	560,703
<b>Carrying amount</b>					
At 31 August 2022	1,054,052	36,538	62,430	23,861	1,176,881
	1,054,052	36,538	62,430	23,861	1,176,881
	1,054,052	36,538	62,430	23,861	1,176,881
At 31 August 2021	1,054,052	40,183	64,382	31,815	1,190,432
	1,054,052	40,183	64,382	31,815	1,190,432
	1,054,052	40,183	64,382	31,815	1,190,432

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 14 Tangible fixed assets

(Continued)

The governors consider that the market value of freehold land and buildings is materially greater than the cost of those buildings. The market value cannot be easily quantified due to alterations made over time to make the building suitable for its specialised use as a school.

### 15 Fixed asset investments

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 September 2021	443,719
Additions	59,022
Valuation changes	(62,325)
Disposals	(35,039)
	<hr/>
At 31 August 2022	405,377
	<hr/>
<b>Carrying amount</b>	
At 31 August 2022	405,377
	<hr/> <hr/>
At 31 August 2021	443,719
	<hr/> <hr/>

#### Fixed asset investments revalued

Investments are valued at Market Value, specifically the previous trading day's closing prices. The historic cost of investments as at the year end is £347,393 (2021: £315,955).

### 16 Financial instruments

**2022**  
£

**2021**  
£

#### Carrying amount of financial assets

Instruments measured at fair value through profit or loss	405,377	443,719
	<hr/>	<hr/>

### 17 Debtors

**2022**  
£

**2021**  
£

#### Amounts falling due within one year:

Trade debtors	451,701	229,037
Other debtors	31,825	27,237
Prepayments and accrued income	13,067	14,547
	<hr/>	<hr/>
	496,593	270,821
	<hr/> <hr/>	<hr/> <hr/>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 18 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		21,670	22,952
Deferred income	19	674,725	566,439
Trade creditors		1,062	6,337
Other creditors		42,405	57,612
Accruals and deferred income		12,700	12,100
		<u>752,562</u>	<u>665,440</u>

### 19 Deferred income

	2022 £	2021 £
Other deferred income	<u>674,725</u>	<u>566,439</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	<u>674,725</u>	<u>566,439</u>
Movements in the year:		
Deferred income at 1 September 2021	566,439	555,788
Released from previous periods	(566,439)	(555,788)
Resources deferred in the year	<u>674,725</u>	<u>566,439</u>
Deferred income at 31 August 2022	<u>674,725</u>	<u>566,439</u>

Income is invoiced termly in advance. Income is deferred where it relates to future periods.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 20 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The pension cost charge represents contributions payable by the company to the fund. The organisation also participates as a member of a group pension, the Teacher's Pension Scheme (TPS). Contributions to the scheme are determined by the Government Actuary every five years using normal actuarial principles. The scheme is a statutory, contributory, final salary scheme and the company is unable to identify its share of underlying assets and liabilities. Consequently, the charity has accounted for the contributions as if it were a defined contribution scheme.

The charge to profit or loss in respect of defined contribution schemes was £100,904 (2021 - £138,057).

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 21 Endowment funds

The endowment fund was established by a gift from a previous headmaster. It comprises the school building and investment portfolio.

	Movement in funds					Movement in funds					
	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Change in Market Value £	Revaluations gains and losses £	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Change in Market Value £	Revaluations gains and losses £	Balance at 31 August 2022 £
<b>Permanent endowments</b>											
Permanent endowment	1,063,416	-	(4,037)	71,326	-	1,130,705	-	(4,205)	(37,789)	-	1,088,711
	<u>1,063,416</u>	<u>-</u>	<u>(4,037)</u>	<u>71,326</u>	<u>-</u>	<u>1,130,705</u>	<u>-</u>	<u>(4,205)</u>	<u>(37,789)</u>	<u>-</u>	<u>1,088,711</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 September 2020	Resources expended	Balance at 1 September 2021	Incoming resources	Balance at 31 August 2022
	£	£	£	£	£
Minibus	940	(940)	-	-	-
	<u>940</u>	<u>(940)</u>	<u>-</u>	<u>-</u>	<u>-</u>

A donation was received during the year ended 31 August 2017 to enable the purchase of a minibus, Depreciation is charged from 1 September 2017 against this fund.

#### 23 Designated funds

A designated fund has been established from income generated by the charity's investment portfolio to fund major repairs to property, bursaries and certain capital expenditure.

	Movement in funds			Movement in funds			Balance at 31 August 2022
	Balance at 1 September 2020	Incoming resources	Resources expended	Balance at 1 September 2021	Incoming resources	Resources expended	
	£	£	£	£	£	£	
Investment Income							
Bursary and Major Repairs Fund	342,573	16,615	(21,040)	338,148	17,264	(5,565)	349,847
Information Technology Development Fund	100,000	-	-	100,000	-	-	100,000
Refurbishment Fund	300,000	-	-	300,000	-	(8,625)	291,375
	<u>742,573</u>	<u>16,615</u>	<u>(21,040)</u>	<u>738,148</u>	<u>17,264</u>	<u>(14,190)</u>	<u>741,222</u>

Bursary Fund Donations represent donations to the school, allocated to provide bursaries by the Trustees.

The Information Technology Development Fund represent a provision for planned IT expenditure.

Refurbishment Fund: The trustees have established a designated fund to refurbish designated areas including the student cloakroom and toilets.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 24 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated Funds 2021 £	Restricted funds 2021 £	Endowment Funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:									
Tangible assets	122,829	-	1,054,052	1,176,881	136,380	-	-	1,054,052	1,190,432
Investments	20,871	349,847	34,659	405,377	-	367,066	-	76,653	443,719
Current assets/(liabilities)	429,681	391,375	-	821,056	348,216	371,082	-	-	719,298
	<u>573,381</u>	<u>741,222</u>	<u>1,088,711</u>	<u>2,403,314</u>	<u>484,596</u>	<u>738,148</u>	<u>-</u>	<u>1,130,705</u>	<u>2,353,449</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 25 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

<b>26 Cash generated from operations</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Surplus for the year	49,865	240,844
Adjustments for:		
Investment income recognised in statement of financial activities	(17,383)	(17,438)
Loss on disposal of tangible fixed assets	150	961
(Gain)/loss on disposal of investments	(24,536)	447
Fair value gains and losses on investments	62,325	(71,773)
Depreciation and impairment of tangible fixed assets	57,905	61,777
Movements in working capital:		
(Increase) in debtors	(225,772)	(49,597)
(Decrease)/increase in creditors	(21,164)	7,659
Increase in deferred income	108,286	10,651
<b>Cash (absorbed by)/generated from operations</b>	<u>(10,324)</u>	<u>183,531</u>

### 27 Analysis of changes in net funds

The charity had no debt during the year.

### 28 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to assist with the preparation of the financial statements.

**CANBURY SCHOOL LIMITED**

England & Wales - Charity number 803766

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# Accounts

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Charity Registration No. 803766

Company Registration No. 2516633 (England and Wales)

**CANBURY SCHOOL LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

# CANBURY SCHOOL LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Governors</b>	Rev. A Beck Mr M Cook (Member of the Property Committee) Ms M Harknett (Chair of Governors, member of F & GP and Public Benefit Committees) Mr C Soden-Bird
<b>Head</b>	Ms C Yates
<b>Bursar and Clerk to the Governors</b>	Mrs L Anindita-Beckman
<b>Charity number</b>	803766
<b>Company number</b>	2516633
<b>Registered office</b>	Canbury School Kingston Hill Kingston Upon Thames Surrey KT2 7LN
<b>Auditor</b>	Warner Wilde Limited 4 Marigold Drive Bisley Woking Surrey GU24 9SF
<b>Bankers</b>	Barclays Bank PLC Kingston 6 Clarence Street Kingston-upon-Thames Surrey KT1 1NY

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# CANBURY SCHOOL LIMITED

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Statement of financial activities	11 - 12
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Balance sheet	14 - 15
Statement of cash flows	16
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# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 AUGUST 2021

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The governors present their annual report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### Charitable Object

The principal object of the company as set out in the Memorandum and Articles of Association dated 1990 and revised in 2008 is as follows:

"To promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the UK any boarding or day school or schools for the education of children of either or both sexes."

#### Public Benefit

In furtherance of these aims Canbury School's Governors, as the charity trustees, have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant subsector guidance concerning the operation of the Public Benefit requirement under the Act.

For the year ended 31 August 2021, Canbury School's principal activity continues to be the provision of a Day School for 11 - 18 year old boys and girls. The total number of pupils in the school in September 2020 was 65.

#### Achievements and Performance

This year, the value of bursaries awarded to Canbury pupils was £8,564. These awards were made from the designated fund. In assessing financial eligibility for bursaries the School employs a number of criteria that take account of the income and capital resources of the applicant. The Head, in consultation with the Bursar, and with advice from a specialist bursary assessment company where required, determines the level of support awarded. Individual eligibility is reassessed annually. The availability of bursaries is advertised on the School's website and in pupil recruitment advertisements.

Despite its readiness to make its premises available for the use of other schools and the local community, Canbury School is not able to do so due to the stringent planning restrictions applying to the site.

The School keeps staff up to date with the General Data Protection Regulation (GDPR) in line with its statutory obligations.

The educational performance of the school was demonstrated by the public examination results. In the summer of 2021, 78 % of students achieved 5 or more GCSEs including maths and English. Due to the COVID19 pandemic, all public examinations were cancelled again and schools entered Centred Assessed Grades. However, the results were on target for this year's year group and deservedly awarded. This represented a significant increase in the overall academic results from the previous year, With the appropriate intervention and support from the School, all students obtained a place at their first choice of Sixth Form/ College.

In-house and remote external training for staff continued throughout the year with courses including those to comply with regulatory requirements, such as safeguarding refresher, Epipen and Asthma training, Fire marshalling, Diversity and equalities training, Literacy and marking, Examination invigilation, Covid testing training for staff involved in LF testing in school, Teachers Pension update - Individual meetings, Exams update, Educational Visits and Risk Assessments, Differentiated Questioning, and Behaviour training.

# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### COVID19 Pandemic 2020/21

Canbury School reopened to all its students and staff in September with stringent COVID19 protocols in place to protect everyone and minimise risk of infection. Although Canbury was classed as one bubble (under 100 people on site), the students were further divided into KS3 and KS4/5 bubbles to minimize spreading the virus. The students found this to be the most difficult measure to cope with but did it admirably. After the October half term, everyone had to wear masks in classrooms as well as in corridors. By the end of the Autumn, it was clear that we were heading for a second lockdown in the new year. We returned to remote learning in January 2021 and Lateral flow testing in schools began. Canbury once again remained open to the most vulnerable students with staff in school on a voluntary basis. Students and staff found this second lockdown much harder than first and were relieved when school reopened on the 8th march following three LFT tests for everyone; two in school and one at home. Thankfully we came to the end of the summer term without having to isolate any year group and we remained virus free. During these periods of lockdown, we did not have to furlough any staff. Risk assessments were completed on all students every three weeks with additional wellbeing surveys of students, parents and staff conducted.

The students, many of whom find change difficult, were utterly marvellous and showed great resilience in 'getting on with it' with a minimum of fuss and drama. Some of them, who have acute social anxiety or OCD, actually flourished with the remote system.

#### Other achievements

Canbury School continues to provide places for pupils with an Education Healthcare Plan (EHCP). The School provides specialist assistance to those pupils with special educational needs and to those who join our English for Speakers of Other Languages course.

Canbury School continues to develop wider community links. In addition to funds raised for a local charity each year, the Sports Department at the school is very active in and organises competitions with other local schools. Due to stringent planning restrictions, the school facilities cannot be offered to other organisations for their use when the school is not using them.

The staff, pupils and parents worked hard this year to raise a total in excess of £502.05 the annual local charity, which this year was Jeans for Genes, Children in need and save the children. This money was raised through online quizzes and mufti days.

#### Investment Performance

Investment performance this year yielded a capital return of 22% (2020: -4.0%) and an income return of 4.7% (2020: 4.0%). The calculations were performed as follows:

Capital return = (profit on investments sold + change in market value of investments)/cost of investments brought forward %

Income return= (dividends & interest received)/market value of investments brought forward %

#### Financial Review

The Statement of Financial Activities shows net incoming resources of £181,994 (2020: £499,966). Having taken account of net gains/(losses) on investments of £71,326 (2020: (£14,455)), the net movement in funds amounts to a surplus of £240,844 (2020: £303,517).

Income generated annually can be expended as required.

# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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A Designated Fund is available to meet the cost of bursaries that are awarded at the discretion of the Head.

#### Reserves Policy

It is the policy of the charity that Unrestricted Funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure.

#### Investment Policy

The Governors are empowered to invest monies on behalf of the company from the Endowment Fund in such securities or property etc. as may be thought fit. In so doing the Governors may delegate to any company or firm of repute which is an authorised person for the purposes of the Financial Services Act, the power to buy and sell investments on behalf of the company in accordance with the agreed investment policy.

The investment objective of the Governors is to continue to maximise total return through diversified investment both within the UK and overseas in equities, fixed income securities and/or cash. The performance of the company's investment managers is monitored on a regular basis.

#### Risk Management

Canbury School's Board of Governors is responsible for the management of the risks faced by the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis.

The Board, with assistance from the Senior Leadership Team and the sub-committees, continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

The key controls used by the charity include: - Formal agendas for all Committee and Board activity; - Detailed terms of reference for all Committees; - Comprehensive strategic planning, budgeting and management accounting; - Established organisational structure and lines of reporting; - Formal written policies; - Clear authorisation and approval levels, and Vetting procedures as required by law for the protection of the vulnerable.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### Working with other charities

Canbury School co-operates with many local charities in an ongoing endeavour to widen public access to the education Canbury can provide and to awaken in the pupils, in the public interest, an awareness of the social context of the all-round education they receive.

#### Future plans

Our key objective for the future remains the same as reported above for this year.

Future plans under consideration include the evaluation of the effectiveness of, and extension of, the post-16 curriculum; and the absorption of IT across the curriculum, which will include significant expenditure on the upgrade of IT and IT training. It must be noted that all plans for 2019-20 and 2020-21 have been seriously disrupted by Covid-19.

# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2021*

---

### Structure and governance

Canbury School Limited is a charitable company founded in 1982, charity registration number 803766, company registration number 2516633, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address of the Company is at Kingston Hill, Kingston-Upon-Thames, Surrey, KT2 7LN.

The company is governed by its Memorandum and Articles of Association dated 1990 and revised in 2008. The Articles deal with such issues as the general powers and duties of the Governors as well as the detailed aspects of the day to day running of the school.

Rev. A Beck

Mr M Cook (Member of the Property Committee)

Ms M Harknett (Chair of Governors, member of  
F & GP and Public Benefit Committees)

Mr C Soden-Bird

Rev. A Beck Mr M Cook (Member of the Property Committee) Ms M Harknett (Chair of Governors, member of  
F & GP and Public Benefit Committees) Mr C Soden-Bird

None of the governors has any beneficial interest in the company.

The Governors meet as a Board at least three times a year to determine the general policy of the Company and to review its overall management and control, for which they are legally responsible. The work of implementing the Board's policies and the day-to-day running of the School is delegated to the Head and the Bursar.

A resolution proposing that Warner Wilde Limited be reappointed as auditors of the company will be put to the members.

# CANBURY SCHOOL LIMITED

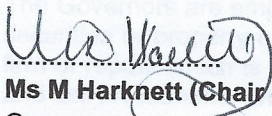
## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### Disclosure of information to auditor

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

Approved by the Board of Directors and signed on its behalf by:



**Ms M Harknett (Chair of Governors, member of F & GP and Public Benefit Committees)**

Governor

Dated: 17.3.22

### Risk Management

Canbury School's Board of Governors is responsible for management and for identifying and assessing the risks to the school's ability to achieve its objectives. The Board of Governors has a duty to ensure that the school's resources are used effectively and that the school's activities are carried out in a safe and sound manner. The Board of Governors has a duty to ensure that the school's policies and procedures are effective and that the school's resources are used effectively. The Board of Governors has a duty to ensure that the school's activities are carried out in a safe and sound manner. The Board of Governors has a duty to ensure that the school's policies and procedures are effective and that the school's resources are used effectively.

The key controls used by the charity include: - Formal agenda for all Committee and Board activity, - Detailed minutes of all meetings, - Regular communication with the school's staff, - Regular communication with the school's parents, - Regular communication with the school's pupils, - Regular communication with the school's community. A resolution proposing that the school's activities be carried out in a safe and sound manner. A resolution proposing that the school's policies and procedures be effective and that the school's resources be used effectively.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

### Working with other charities

Canbury School co-operates with many local charities in an ongoing endeavour to widen public access to its education. Canbury can provide and to awaken in the pupils, in the public interest, an awareness of the social context of the all-round education they receive.

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Our key objective for the future remains the same as reported above for this year.

Future plans under consideration include the evaluation of the effectiveness of, and extension of, the post-16 curriculum; and the adoption of IT across the curriculum, which will include significant expenditure on the upgrade of IT and IT training. It must be noted that all plans for 2019-20 and 2020-21 have been disrupted by Covid-19.

# CANBURY SCHOOL LIMITED

## STATEMENT OF GOVERNORS' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 AUGUST 2021*

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The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the company's corporate assets and ensure their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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#### Opinion

We have audited the financial statements of Canbury School Limited (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors' 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

#### Other information

The governors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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

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

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

### **Responsibilities of governors**

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

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

### **Auditor's Responsibilities for the audit for the financial statements**

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

-the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

---

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

-we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the charity and education sector;

-we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, the Charities Act 2011, taxation legislation, data protection, employment, environmental and health and safety legislation;

-we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and

-identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

-making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

-considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

-testing controls with walk through procedures and substantive transaction testing;

To address the risk of fraud through management bias and override of controls, we:

-performed analytical procedures to identify any unusual or unexpected relationships;

-tested journal entries to identify unusual transactions;

-assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;

-investigated the rationale behind significant or unusual transactions; and

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC and relevant regulators such as the Charity Commission

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



FJ Wilde FCCA DChA  
**Senior Statutory Auditor**

**For and on behalf of Warner Wilde Limited**  
**Chartered Certified Accountants**  
**Statutory Audit Firm**

*22 March 2022*  
.....

4 Marigold Drive  
Bisley  
Woking  
Surrey  
GU24 9SF

Warner Wilde Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# CANBURY SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2021

### Current financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
<b><u>Income from:</u></b>							
Donations	3	-	-	-	-	-	35,949
Charitable activities	4	1,827,088	-	-	-	1,827,088	1,852,625
Investment income	5	823	16,615	-	-	17,438	16,352
<b>Total income</b>		<b>1,827,911</b>	<b>16,615</b>	<b>-</b>	<b>-</b>	<b>1,844,526</b>	<b>1,904,926</b>
<b><u>Expenditure on:</u></b>							
Raising funds	6	-	-	-	4,037	4,037	3,719
Charitable activities	7	1,648,030	21,040	940	-	1,670,010	1,583,235
Other	12	961	-	-	-	961	-
<b>Total resources expended</b>		<b>1,648,991</b>	<b>21,040</b>	<b>940</b>	<b>4,037</b>	<b>1,675,008</b>	<b>1,586,954</b>
Net gains/(losses) on investments	13	-	-	-	71,326	71,326	(14,455)
<b>Net movement in funds</b>		<b>178,920</b>	<b>(4,425)</b>	<b>(940)</b>	<b>67,289</b>	<b>240,844</b>	<b>303,517</b>
<b>Net movement in funds</b>		<b>178,920</b>	<b>(4,425)</b>	<b>(940)</b>	<b>67,289</b>	<b>240,844</b>	<b>303,517</b>
Fund balances at 1 September 2020		305,676	742,573	940	1,063,416	2,112,605	1,809,088
<b>Fund balances at 31 August 2021</b>		<b>484,596</b>	<b>738,148</b>	<b>-</b>	<b>1,130,705</b>	<b>2,353,449</b>	<b>2,112,605</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# CANBURY SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Prior financial year

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
<b><u>Income from:</u></b>						
Donations	3	35,949	-	-	-	35,949
Charitable activities	4	1,852,625	-	-	-	1,852,625
Investment income	5	1,851	14,501	-	-	16,352
<b>Total income</b>		<b>1,890,425</b>	<b>14,501</b>	<b>-</b>	<b>-</b>	<b>1,904,926</b>
<b><u>Expenditure on:</u></b>						
Raising funds	6	-	-	-	3,719	3,719
Charitable activities	7	1,572,991	6,824	3,420	-	1,583,235
<b>Total resources expended</b>		<b>1,572,991</b>	<b>6,824</b>	<b>3,420</b>	<b>3,719</b>	<b>1,586,954</b>
Net gains/(losses) on investments	13	-	-	-	(14,455)	(14,455)
Gross transfers between funds		(300,000)	300,000	-	-	-
<b>Net movement in funds</b>		<b>17,434</b>	<b>307,677</b>	<b>(3,420)</b>	<b>(18,174)</b>	<b>303,517</b>
Fund balances at 1 September 2019		288,242	434,896	4,360	1,081,590	1,809,088
<b>Fund balances at 31 August 2020</b>		<b>305,676</b>	<b>742,573</b>	<b>940</b>	<b>1,063,416</b>	<b>2,112,605</b>

# CANBURY SCHOOL LIMITED

## SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

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	All income funds 2021 £	2020 £
Gross income	1,844,526	1,904,926
Total expenditure from income funds	1,670,971	1,583,235
<b>Net income for the year</b>	<b>173,555</b>	<b>321,691</b>

# CANBURY SCHOOL LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2021

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	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15	1,190,432		1,177,207	
Investments	16	443,719		370,588	
		<u>1,634,151</u>		<u>1,547,795</u>	
<b>Current assets</b>					
Debtors	18	270,821		221,224	
Cash at bank and in hand		1,113,917		990,716	
		<u>1,384,738</u>		<u>1,211,940</u>	
<b>Creditors: amounts falling due within one year</b>	19	(665,440)		(647,130)	
Net current assets			719,298		564,810
<b>Total assets less current liabilities</b>			<u>2,353,449</u>		<u>2,112,605</u>
<b>Capital funds</b>					
<u>Endowment funds</u>					
General endowment funds		990,297		997,442	
Revaluation reserve		140,408		65,974	
	22	<u>1,130,705</u>		<u>1,063,416</u>	
<b>Income funds</b>					
Restricted funds	23		-		940
<u>Unrestricted funds</u>					
Designated funds	24	738,148		742,573	
General unrestricted funds		484,596		305,676	
		<u>1,222,744</u>		<u>1,048,249</u>	
		<u>2,353,449</u>		<u>2,112,605</u>	

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**CANBURY SCHOOL LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2021**

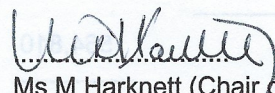
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Governors on 17.3.22

  
 Ms M Harknett (Chair of Governors, member of F & GP and Public Benefit Committees)  
 Trustee

**Company Registration No. 2516633**

	997,443	990,297	
	62,674	140,408	
	1,063,418	1,130,705	22
	940		23
	142,273	138,148	24
	308,876	484,286	
	1,048,248	1,322,744	
	2,112,608	2,383,449	

# CANBURY SCHOOL LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

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	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	27		183,531		418,440
<b>Investing activities</b>					
Purchase of tangible fixed assets		(75,962)		(54,725)	
Purchase of investments		(10,188)		(37,908)	
Proceeds on disposal of investments		8,382		44,221	
Interest received		17,438		16,352	
<b>Net cash used in investing activities</b>			(60,330)		(32,060)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			123,201		386,380
Cash and cash equivalents at beginning of year			990,716		604,336
<b>Cash and cash equivalents at end of year</b>			<u>1,113,917</u>		<u>990,716</u>

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# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### 1 Accounting policies

#### Charity information

Canbury School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Canbury School, Kingston Hill, Kingston Upon Thames, Surrey, KT2 7LN.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

#### 1.2 Going concern

At the time of approving the financial statements, the governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the governors in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Fees represents school fees receivable, together with the recovery of certain direct costs. Income invoiced in advance is deferred. Income receivable in respect of the endowment fund is designated income.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

#### 1.6 Tangible fixed assets

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

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

Freehold Building	0% Freehold buildings, Property improvements 20% straight line
Plant and machinery	IT: 25% straight line; Office equipment and furniture 25% reducing balance
Freehold improvements	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

---

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.13 Resources Expended**

Liabilities are recognised where either a legal or constructive obligation exists.

Charitable expenditure comprises the costs of running the school. This includes departmental expenses together with the cost of teaching staff.

Management and administration costs include the costs of running the school building together with administration staff costs and other costs not directly associated with teaching.

#### **1.14 Irrecoverable VAT**

Irrecoverable VAT is written off to the SOFA as incurred and is disclosed in the same manner as the expense to which it relates.

#### **1.15 Leases**

Rental costs under operating leases are charged to the statement of financial activity in equal amounts over the period of the leases.

Interest on finance leases are charged to the statement of financial activity whilst capital repayments are debited to the balance sheet reducing the liability.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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### 2 Critical accounting estimates and judgements

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

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

### 3 Donations

	<b>Total</b>	Unrestricted funds general
	<b>2021</b>	2020
	£	£
Donations and gifts	-	35,949
	<u>          </u>	<u>          </u>

### 4 Charitable activities

	<b>2021</b>	<b>2020</b>
	£	£
Services provided under contract	2,388,533	2,375,176
Other income	4,994	33,237
Less: deferred income	(566,439)	(555,788)
	<u>1,827,088</u>	<u>1,852,625</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 5 Investment income

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Income from unlisted investments	-	16,615	16,615	-	14,501	14,501
Interest receivable	823	-	823	1,851	-	1,851
	<u>823</u>	<u>16,615</u>	<u>17,438</u>	<u>1,851</u>	<u>14,501</u>	<u>16,352</u>

### 6 Raising funds

	Endowment funds 2021 £	Endowment funds 2020 £
<u>Investment management</u>	4,037	3,719
	<u>4,037</u>	<u>3,719</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 7 Charitable activities

	2021 £	2020 £
Staff costs	1,240,372	1,115,027
Depreciation and impairment	61,777	50,043
Other costs	159,848	207,703
	<u>1,461,997</u>	<u>1,372,773</u>
Grant funding of activities (see note 8)	21,040	6,824
Share of support costs (see note 9)	144,345	173,512
Share of governance costs (see note 9)	42,628	30,126
	<u>1,670,010</u>	<u>1,583,235</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	1,648,030	1,572,991
Unrestricted funds - designated	21,040	6,824
Restricted funds	940	3,420
	<u>1,670,010</u>	<u>1,583,235</u>

### 8 Grants payable

	2021 £	2020 £
Grants to institutions:		
Local Authority Funded Students' Fees Shortfall	12,476	-
Grants to individuals	8,564	6,824
	<u>21,040</u>	<u>6,824</u>

In order to allow affected students to continue with their studies, the Governors have utilised some of the School's bursary and hardship fund to subsidise a shortfall for students funded by Local Authorities, where those Authorities do not settle the full cost of the invoices issued to them.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 9 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Premises running costs	42,725	-	42,725	41,391	
Insurance	18,283	-	18,283	14,074	
Repairs and Maintenance	14,959	-	14,959	29,195	
Office and computer costs	55,753	-	55,753	56,539	
Subscriptions	1,998	-	1,998	4,019	
Entertaining	1,137	-	1,137	665	
Staff recruitment	-	-	-	20,110	
Sundry expenses	4,961	-	4,961	2,354	
Advertising	4,529	-	4,529	5,165	
Audit fees	-	8,338	8,338	7,464	Governance
Legal and professional	-	33,865	33,865	22,131	Governance
Bank charges	-	425	425	531	Governance
	<u>144,345</u>	<u>42,628</u>	<u>186,973</u>	<u>203,638</u>	
Analysed between					
Charitable activities	<u>144,345</u>	<u>42,628</u>	<u>186,973</u>	<u>203,638</u>	

Audit fees includes £4,500 audit services, £2,449 accounts preparation and £1,389 irrecoverable VAT (2020: £4,000 ,£2,200 accounts preparation plus £1,244 irrecoverable VAT).

### 10 Governors

None of the governors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Teaching	16	15
Non-teaching	14	10
Administration and support	6	5
Total	<u>36</u>	<u>30</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

11 Employees	(Continued)	
	2021 £	2020 £
Employment costs		
Wages and salaries	1,016,245	910,463
Social security costs	86,070	75,433
Other pension costs	138,057	129,131
	<u>1,240,372</u>	<u>1,115,027</u>

Annual remuneration for the purposes of disclosing higher paid employees excludes employer's pension contributions.

Key management personnel are defined as the Senior Leadership Team, total remuneration including employer's national insurance and pension contributions for the year was £297,573 (2020: £270,439)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2021 Number	2020 Number
Direct charitable: Full time £80,000 - £89,999	-	1
Direct charitable: Full time £90,000 - £99,999	1	-
	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000, 1 (2020: 1) has retirement benefits accruing under defined benefit pension schemes.

## 12 Other

	Unrestricted funds general 2021	Total £ 2020
Net loss on disposal of tangible fixed assets	961	-
	<u>961</u>	<u>-</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 13 Net gains/(losses) on investments

	Endowment funds	Endowment funds
	2021	2020
	£	£
Revaluation of investments	71,773	(17,877)
Gain/(loss) on sale of investments	(447)	3,422
	<u>71,326</u>	<u>(14,455)</u>

### 14 Taxation

The whole of the company's income is applied for charitable purposes and as a result the company is exempt from corporation tax.

### 15 Tangible fixed assets

	Freehold Building	Plant and machinery	Freehold improvements	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2020	1,054,052	315,549	325,190	24,320	1,719,111
Additions	-	11,094	32,708	32,160	75,962
Disposals	-	(5,957)	(69,747)	-	(75,704)
	<u>1,054,052</u>	<u>320,686</u>	<u>288,151</u>	<u>56,480</u>	<u>1,719,369</u>
<b>Depreciation and impairment</b>					
At 1 September 2020	-	265,539	262,304	14,060	541,903
Depreciation charged in the year	-	19,960	31,212	10,605	61,777
Eliminated in respect of disposals	-	(4,996)	(69,747)	-	(74,743)
	<u>-</u>	<u>280,503</u>	<u>223,769</u>	<u>24,665</u>	<u>528,937</u>
<b>Carrying amount</b>					
At 31 August 2021	<u>1,054,052</u>	<u>40,183</u>	<u>64,382</u>	<u>31,815</u>	<u>1,190,432</u>
At 31 August 2020	<u>1,054,052</u>	<u>50,009</u>	<u>62,886</u>	<u>10,260</u>	<u>1,177,207</u>

The governors consider that the market value of freehold land and buildings is materially greater than the cost of those buildings. The market value cannot be easily quantified due to alterations made over time to make the building suitable for its specialised use as a school.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 15 Tangible fixed assets (Continued)

### 16 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 September 2020	370,588
Additions	10,188
Valuation changes	71,773
Disposals	(8,830)
At 31 August 2021	<u>443,719</u>
<b>Carrying amount</b>	
At 31 August 2021	<u>443,719</u>
At 31 August 2020	<u>370,588</u>

#### Fixed asset investments revalued

Investments are valued at Market Value, specifically the previous trading day's closing prices. The historic cost of investments as at the year end is £315,955 (2020: £322,658).

<b>17 Financial instruments</b>	<b>2021</b>	<b>2020</b>
	£	£
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	443,719	370,588
	<u>443,719</u>	<u>370,588</u>
<b>18 Debtors</b>	<b>2021</b>	<b>2020</b>
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	229,037	191,943
Other debtors	27,237	22,752
Prepayments and accrued income	14,547	6,529
	<u>270,821</u>	<u>221,224</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 19 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		22,952	18,926
Deferred income	20	566,439	555,788
Trade creditors		6,337	5,069
Other creditors		57,612	55,398
Accruals		12,100	11,949
		<u>665,440</u>	<u>647,130</u>

### 20 Deferred income

	2021 £	2020 £
Deferred Autumn Term Fees	<u>566,439</u>	<u>555,788</u>

### 21 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The pension cost charge represents contributions payable by the company to the fund. The organisation also participates as a member of a group pension, the Teacher's Pension Scheme (TPS). Contributions to the scheme are determined by the Government Actuary every five years using normal actuarial principles. The scheme is a statutory, contributory, final salary scheme and the company is unable to identify its share of underlying assets and liabilities. Consequently, the charity has accounted for the contributions as if it were a defined contribution scheme.

The charge to profit or loss in respect of defined contribution schemes was £138,057 (2020 - £129,131).

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 22 Endowment funds

The endowment fund was established by a gift from a previous headmaster. It comprises the school building and investment portfolio.

	Movement in funds					Movement in funds					
	Balance at 1 September 2019	Incoming resources	Resources expended	Change in Market Value	Revaluations gains and losses	Balance at 1 September 2020	Incoming resources	Resources expended	Change in Market Value	Revaluations gains and losses	Balance at 31 August 2021
	£	£	£	£	£	£	£	£	£	£	£
<b>Permanent endowments</b>											
Permanent endowment	1,081,590	-	(3,720)	(14,454)	-	1,063,416	-	(4,037)	71,326	-	1,130,705
	<u>1,081,590</u>	<u>-</u>	<u>(3,720)</u>	<u>(14,454)</u>	<u>-</u>	<u>1,063,416</u>	<u>-</u>	<u>(4,037)</u>	<u>71,326</u>	<u>-</u>	<u>1,130,705</u>
	<u><u>1,081,590</u></u>	<u><u>-</u></u>	<u><u>(3,720)</u></u>	<u><u>(14,454)</u></u>	<u><u>-</u></u>	<u><u>1,063,416</u></u>	<u><u>-</u></u>	<u><u>(4,037)</u></u>	<u><u>71,326</u></u>	<u><u>-</u></u>	<u><u>1,130,705</u></u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### 23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2019 £	Resources expended £	Balance at 1 September 2020 £	Resources expended £	Balance at 31 August 2021 £
Minibus	4,360	(3,420)	940	(940)	-

A donation was received during the year ended 31 August 2017 to enable the purchase of a minibus, Depreciation is charged from 1 September 2017 against this fund.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 24 Designated funds

A designated fund has been established from income generated by the charity's investment portfolio to fund major repairs to property, bursaries and certain capital expenditure.

	Movement in funds				Movement in funds			
	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Investment Income Bursary and Major Repairs Fund	334,896	14,501	(6,824)	-	342,573	16,615	(21,040)	338,148
Information Technology Development Fund	100,000	-	-	-	100,000	-	-	100,000
Refurbishment Fund	-	-	-	300,000	300,000	-	-	300,000
	<u>434,896</u>	<u>14,501</u>	<u>(6,824)</u>	<u>300,000</u>	<u>742,573</u>	<u>16,615</u>	<u>(21,040)</u>	<u>738,148</u>

Bursary Fund Donations represent donations to the school, allocated to provide bursaries by the Trustees.

The Information Technology Development Fund represent a provision for planned IT expenditure.

Refurbishment Fund: The trustees have established a designated fund to refurbish designated areas including the student cloakroom and toilets.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 25 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated Funds 2021 £	Restricted funds 2021 £	Endowment Funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated Funds 2020 £	Restricted funds 2020 £	Endowment Funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:										
Tangible assets	136,380	-	-	1,054,052	1,190,432	113,791	-	-	1,063,416	1,177,207
Investments	-	367,066	-	76,653	443,719	28,015	342,573	-	-	370,588
Current assets/(liabilities)	348,216	371,082	-	-	719,298	163,870	400,000	940	-	564,810
	<u>484,596</u>	<u>738,148</u>	<u>-</u>	<u>1,130,705</u>	<u>2,353,449</u>	<u>304,736</u>	<u>742,573</u>	<u>1,880</u>	<u>1,063,416</u>	<u>2,112,605</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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### 26 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

<b>27 Cash generated from operations</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Surplus for the year	240,844	303,517
Adjustments for:		
Investment income recognised in statement of financial activities	(17,438)	(16,352)
Loss on disposal of tangible fixed assets	961	-
Loss/(gain) on disposal of investments	447	(3,422)
Fair value gains and losses on investments	(71,773)	17,877
Depreciation and impairment of tangible fixed assets	61,777	50,043
Movements in working capital:		
(Increase)/decrease in debtors	(49,597)	41,828
Increase in creditors	7,659	7,681
Increase in deferred income	10,651	17,268
<b>Cash generated from operations</b>	<b>183,531</b>	<b>418,440</b>

### 28 Analysis of changes in net funds

The charity had no debt during the year.

**CANBURY SCHOOL LIMITED**

England & Wales - Charity number 803766

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# Accounts

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Charity Registration No. 803766

Company Registration No. 2516633 (England and Wales)

**CANBURY SCHOOL LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

# CANBURY SCHOOL LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Governors</b>	Rev. A Beck Mr M Cook (Member of the Property Committee) Ms M Harknett (Chair of Governors, member of F & GP and Public Benefit Committees) Mr C Soden-Bird
<b>Head</b>	Ms L Clancy (from 01/09/2014)
<b>Bursar and Clerk to the Governors</b>	Mrs L Anindita-Beckman
<b>Charity number</b>	803766
<b>Company number</b>	2516633
<b>Registered office</b>	Canbury School Kingston Hill Kingston Upon Thames Surrey KT2 7LN
<b>Auditor</b>	Warner Wilde Limited 4 Marigold Drive Bisley Woking Surrey GU24 9SF
<b>Bankers</b>	Barclays Bank PLC Kingston 6 Clarence Street Kingston-upon-Thames Surrey KT1 1NY

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# CANBURY SCHOOL LIMITED

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# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 AUGUST 2020

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The governors present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The principal object of the company as set out in the Memorandum and Articles of Association dated 1990 and revised in 2008 is as follows:

"To promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the UK any boarding or day school or schools for the education of children of either or both sexes."

In furtherance of these aims Canbury School's Governors, as the charity trustees, have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant subsector guidance concerning the operation of the Public Benefit requirement under the Act.

Canbury School's principal activity continues to be the provision of a Day School for 11 - 18 year old boys and girls. The total number of pupils in the school in September 2019 was 62.

The School has been particularly active in the organisation of sports tournaments in cross country, football, netball, basketball, athletics and tennis. These are opened up for up to half a dozen neighbouring state and other specialist and independent schools.

This year, the value of bursaries awarded to Canbury pupils was £5,118.30. These awards were made from the designated fund. In assessing financial eligibility for bursaries the School employs a number of criteria that take account of the income and capital resources of the applicant. The Head, in consultation with the Bursar, and with advice from a specialist bursary assessment company where required, determines the level of support awarded. Individual eligibility is reassessed annually. The availability of bursaries is advertised on the School's website and in pupil recruitment advertisements.

Despite its readiness to make its premises available for the use of other schools and the local community, Canbury School is not able to do so due to the stringent planning restrictions applying to the site.

The School keeps staff up to date with the General Data Protection Regulation (GDPR) in line with its statutory obligations.

The educational performance of the school was demonstrated by the public examination results. In the summer of 2020, 55 % of students achieved 5 or more GCSEs including maths and English. Due to the COVID19 pandemic, all public examinations were cancelled and schools entered Centred Assessed Grades. However, the results were on target for this year's year group and deservedly awarded. This represented a significant increase in the overall academic results from the previous year, With the appropriate intervention and support from the School, all students obtained a place at their first choice of Sixth Form/College.

In-house and external training for staff continued throughout the year with courses including those to comply with regulatory requirements, such as safeguarding; Augmented Device training; ASD training; adoption training; Securing Excellence in Education Quality Inspection; Educational Visits Training (including Risk Assessment training); Examination Invigilation; ADHD training; Brain Injury Talk.

# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

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Despite its readiness to make its premises available for the use of other schools and the local community, Canbury School is not able to do so due to the stringent planning restrictions applying to the site.

The School's website, introduced in the summer of 2017, has been well-received and accessed by current and prospective parents and students.

The School's minibus, purchased in the summer of 2017, has proved invaluable, regularly transporting pupils to PE fixtures and educational visits.

The School keeps staff up to date with the General Data Protection Regulation (GDPR) in line with its statutory obligations.

#### **Achievements and performance**

##### **COVID19 Pandemic 2020**

The end of spring term was horrendous - physically and emotionally. Over the final five days the Senior Leadership Team simultaneously shut down the school whilst designing and creating a remote teaching and learning system that could work for both staff and students. Additional server capacity was purchased, Safeguarding protocols were written, emails were sent to parents only to be changed again by Government advice on a frequent basis, and over the final two days of the school being open, staff taught the children how to use the new system. Amidst this, the staff were holding the students up as they fell to pieces because their school wasn't going to be open anymore. Despite the impact of Covid-19 on the students' mental health and the fact that safeguarding was managed remotely, the School is relieved that there were no significant incidents.

The remote system was extraordinarily successful. The School was able to lift the entire curriculum barring PE, with learning support in class and 1:1 support as well as additional therapies via remote access.

All parents enthused about how amazing it was, the continuity for the children was maintained and the fact that they did not have to physically teach our students themselves. The School had numerous emails of thanks and praise.

The School continued with whole school assemblies, clubs, House events, introduced new clubs like the cooking club, and even held our Canbury Virtual Quiz Night on the last day of the summer half term.

All of the staff were utterly amazing delivering this form of teaching and supporting, which was extremely challenging and required a huge amount of additional planning.

The Senior Leadership Team were exceptional in going above and beyond to ensure all the educational, legal and safeguarding protocols were in place. All of them worked throughout the Easter and half term holidays, weekends and long days to ensure the school remained operational. They remained available to students and parents throughout to ensure their continued wellbeing and safeguarding.

Risk assessments were completed on all students every three weeks with additional wellbeing surveys of students, parents and staff conducted.

The students, many of whom find change difficult, were utterly marvellous and showed great resilience in 'getting on with it' with a minimum of fuss and drama. Some of them, who have acute social anxiety or OCD, actually flourished with the remote system.

The school remained open on site for the most vulnerable students throughout the national lockdown in the summer term of 2020.

# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

---

Canbury School continues to provide places for pupils with an Education Healthcare Plan (EHCP). The School provides specialist assistance to those pupils with special educational needs and to those who join our English for Speakers of Other Languages course.

Canbury School continues to develop wider community links. In addition to funds raised for a local charity each year, the Sports Department at the school is very active in and organises competitions with other local schools. Due to stringent planning restrictions, the school facilities cannot be offered to other organisations for their use when the school is not using them.

The staff, pupils and parents worked hard this year to raise a total in excess of £557,28 for the annual local charity, which this year was Help the Koala, Save the Children, Children in Need, Macmillan cancer research and Jeans 4 Genes. This money was raised through cake sales, online quizzes and mufti days.

Investment performance this year yielded a capital return of -4.0 (2019: 0.5%) and an income return of 4.0% (2019: 4.1%). The calculations were performed as follows:

Capital return = {profit on investments sold + change in market value of investments}/cost of investments brought forward %

Income return= (dividends & interest received)/market value of investments brought forward %

#### Financial review

The Statement of Financial Activities shows net incoming resources of £317,972 (2019: £100,246). Having taken account of net (losses)/gains on investments of £14,455 (2019: (£1,609)), the net movement in funds amounts to a surplus of £303,517 (2019: £101,855).

Income generated annually can be expended as required.

A Designated Fund is available to meet the cost of bursaries that are awarded at the discretion of the Head.

It is the policy of the charity that Unrestricted Funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure.

The Governors are empowered to invest monies on behalf of the company from the Endowment Fund in such securities or property etc. as may be thought fit. In so doing the Governors may delegate to any company or firm of repute which is an authorised person for the purposes of the Financial Services Act, the power to buy and sell investments on behalf of the company in accordance with the agreed investment policy.

The investment objective of the Governors is to continue to maximise total return through diversified investment both within the UK and overseas in equities, fixed income securities and/or cash. The performance of the company's investment managers is monitored on a regular basis.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The governors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Board, with assistance from the Senior Leadership Team and the sub-committees, continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

Canbury School co-operates with many local charities in an ongoing endeavour to widen public access to the education Canbury can provide and to awaken in the pupils, in the public interest, an awareness of the social context of the all-round education they receive.

# CANBURY SCHOOL LIMITED

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2020**

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Canbury School's Board of Governors is responsible for the management of the risks faced by the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include: - Formal agendas for all Committee and Board activity; - Detailed terms of reference for all Committees; - Comprehensive strategic planning, budgeting and management accounting; - Established organisational structure and lines of reporting; - Formal written policies; - Clear authorisation and approval levels, and Vetting procedures as required by law for the protection of the vulnerable.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Our key objective for the future remains the same as reported above for this year.

Future plans under consideration include the evaluation of the effectiveness of, and extension of, the post-16 curriculum; and the absorption of IT across the curriculum, which will include significant expenditure on the upgrade of IT and IT training. It must be noted that all plans for 2019-20 and 2020-21 have been seriously disrupted by Covid-19.

### **Structure, governance and management**

Canbury School Limited is a charitable company founded in 1982, charity registration number 803766, company registration number 2516633, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address of the Company is at Kingston Hill, Kingston-Upon-Thames, Surrey, KT2 7LN.

The company is governed by its Memorandum and Articles of Association dated 1990 and revised in 2008. The Articles deal with such issues as the general powers and duties of the Governors as well as the detailed aspects of the day to day running of the school.

Rev. A Beck

Mr M Cook (Member of the Property Committee)

Ms M Harknett (Chair of Governors, member of F & GP and Public Benefit Committees)

Mr C Soden-Bird

Rev. A Beck Mr M Cook (Member of the Property Committee) Ms M Harknett (Chair of Governors, member of F & GP and Public Benefit Committees) Mr C Soden-Bird

None of the governors has any beneficial interest in the company.

The Governors meet as a Board at least three times a year to determine the general policy of the Company and to review its overall management and control, for which they are legally responsible. The work of implementing the Board's policies and the day-to-day running of the School is delegated to the Head and the Bursar.

### **Auditor**

A resolution proposing that Warner Wilde Limited be reappointed as auditors of the company will be put to the members.

# CANBURY SCHOOL LIMITED

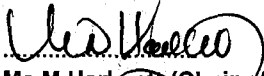
## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

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### Disclosure of information to auditor

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

Approved by the Board of Directors and signed on its behalf by:



Ms M Harknett (Chair of Governors, member of F & GP and Public Benefit Committees)

Governor

Dated: 21.5.21.....

# CANBURY SCHOOL LIMITED

## STATEMENT OF GOVERNORS' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 AUGUST 2020*

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The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the company's corporate assets and ensure their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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#### Opinion

We have audited the financial statements of Canbury School Limited (the 'charity') for the year ended 31 August 2020 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 2020 and of its incoming resources and application of resources, 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The governors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# CANBURY SCHOOL LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE GOVERNORS OF CANBURY SCHOOL LIMITED

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

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

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

#### Responsibilities of governors

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

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

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

We have been appointed as auditor under section 144 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



**Warner Wilde Limited**

**Chartered Certified Accountant  
Statutory Auditor**

24 May 2021

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4 Marigold Drive  
Bisley  
Woking  
Surrey GU24 9SF

Warner Wilde Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

# CANBURY SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
<b>Income from:</b>											
Donations	3	35,949	-	-	-	35,949	-	-	-	-	-
Charitable activities	4	1,852,625	-	-	-	1,852,625	1,581,446	-	-	-	1,581,446
Investment income	5	1,851	14,501	-	-	16,352	1,348	16,149	-	-	17,497
<b>Total income</b>		<b>1,890,425</b>	<b>14,501</b>	<b>-</b>	<b>-</b>	<b>1,904,926</b>	<b>1,582,794</b>	<b>16,149</b>	<b>-</b>	<b>-</b>	<b>1,598,943</b>
<b>Expenditure on:</b>											
Raising funds	6	-	-	-	3,719	3,719	-	-	-	3,818	3,818
Charitable activities	7	1,572,991	6,824	3,420	-	1,583,235	1,478,550	11,769	4,560	-	1,494,879
<b>Total resources expended</b>		<b>1,572,991</b>	<b>6,824</b>	<b>3,420</b>	<b>3,719</b>	<b>1,586,954</b>	<b>1,478,550</b>	<b>11,769</b>	<b>4,560</b>	<b>3,818</b>	<b>1,498,697</b>
Net gains/(losses) on investments	11	-	-	-	(14,455)	(14,455)	-	-	-	1,609	1,609
<b>Net incoming/(outgoing) resources before transfers</b>		<b>317,434</b>	<b>7,677</b>	<b>(3,420)</b>	<b>(18,174)</b>	<b>303,517</b>	<b>104,244</b>	<b>4,380</b>	<b>(4,560)</b>	<b>(2,209)</b>	<b>101,855</b>

# CANBURY SCHOOL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

<b>Net incoming/(outgoing) resources before transfers</b>	317,434	7,677	(3,420)	(18,174)	303,517	104,244	4,380	(4,560)	(2,209)	101,855
Gross transfers between funds	(300,000)	300,000	-	-	-	(100,000)	100,000	-	-	-
<b>Net movement in funds</b>	17,434	307,677	(3,420)	(18,174)	303,517	4,244	104,380	(4,560)	(2,209)	101,855
Fund balances at 1 September 2019	288,242	434,896	4,360	1,081,590	1,809,088	284,004	330,516	8,920	1,083,799	1,707,239
<b>Fund balances at 31 August 2020</b>	<u>305,676</u>	<u>742,573</u>	<u>940</u>	<u>1,063,416</u>	<u>2,112,605</u>	<u>288,248</u>	<u>434,896</u>	<u>4,360</u>	<u>1,081,590</u>	<u>1,809,094</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# CANBURY SCHOOL LIMITED

## SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2020

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	All income funds 2020 £	2019 £
Gross income	<b>1,904,926</b>	1,598,943
Total expenditure from income funds	<b>1,583,235</b>	1,494,879
<b>Net income for the year</b>	<b><u>321,691</u></b>	<b><u>104,064</u></b>

# CANBURY SCHOOL LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		1,177,207		1,172,525
Investments	14		370,588		391,362
			<u>1,547,795</u>		<u>1,563,887</u>
<b>Current assets</b>					
Debtors	15	221,224		263,052	
Cash at bank and in hand		990,716		604,336	
		<u>1,211,940</u>		<u>867,388</u>	
<b>Creditors: amounts falling due within one year</b>	16	(647,130)		(622,181)	
Net current assets			<u>564,810</u>		<u>245,207</u>
<b>Total assets less current liabilities</b>			<u><u>2,112,605</u></u>		<u><u>1,809,094</u></u>
<b>Capital funds</b>					
<u>Endowment funds</u>					
General endowment funds		997,442		1,017,176	
Revaluation reserve		65,974		64,414	
	19		<u>1,063,416</u>		<u>1,081,590</u>
<b>Income funds</b>					
Restricted funds	20		940		4,360
<u>Unrestricted funds</u>					
Designated funds	21	742,573		434,896	
General unrestricted funds		305,676		288,248	
			<u>1,048,249</u>		<u>723,144</u>
			<u><u>2,112,605</u></u>		<u><u>1,809,094</u></u>

# CANBURY SCHOOL LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2020

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	Notes	2020		2019	
		£	£	£	£

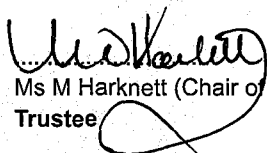
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020, although an audit has been carried out under section 144 of the Charities Act 2011.

The governors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Governors on ...21...5.21.....



Ms M Harknett (Chair of Governors, member of F & GP and Public Benefit Committees)

Trustee

Company Registration No. 2516633

# CANBURY SCHOOL LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2020

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	Notes	2020 £	£	2019 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	24		418,440		196,227
<b>Investing activities</b>					
Purchase of tangible fixed assets		(54,725)		(98,438)	
Purchase of investments		(37,908)		(57,270)	
Proceeds on disposal of investments		44,221		61,204	
Interest received		16,352		17,497	
<b>Net cash used in investing activities</b>			(32,060)		(77,007)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			386,380		119,220
Cash and cash equivalents at beginning of year			604,336		485,116
<b>Cash and cash equivalents at end of year</b>			990,716		604,336

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# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2020**

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### 1 Accounting policies

#### Charity information

Canbury School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Canbury School, Kingston Hill, Kingston Upon Thames, Surrey, KT2 7LN.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

#### 1.2 Going concern

At the time of approving the financial statements, the governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the governors in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Fees represents school fees receivable, together with the recovery of certain direct costs. Income in respect of Autumn 2016 fees invoiced prior to 31 August 2016 is deferred. Income receivable in respect of the endowment fund is designated income.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

#### 1.6 Tangible fixed assets

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

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

Freehold Building	0% Freehold buildings, Property improvements 20% straight line
Plant and machinery	IT: 25% straight line; Office equipment and furniture 25% reducing balance
Freehold improvements	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Resources Expended

Liabilities are recognised where either a legal or constructive obligation exists.

Charitable expenditure comprises the costs of running the school. This includes departmental expenses together with the cost of teaching staff.

Management and administration costs include the costs of running the school building together with administration staff costs and other costs not directly associated with teaching.

#### 1.14 Irrecoverable VAT

Irrecoverable VAT is written off to the SOFA as incurred and is disclosed in the same manner as the expense to which it relates.

#### 1.15 Leases

Rental costs under operating leases are charged to the statement of financial activity in equal amounts over the period of the leases.

Interest on finance leases are charged to the statement of financial activity whilst capital repayments are debited to the balance sheet reducing the liability.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

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### 2 Critical accounting estimates and judgements

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

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

### 3 Donations

	<b>Unrestricted funds general 2020 £</b>	<b>Total 2019 £</b>
Donations and gifts	35,949	-

### 4 Charitable activities

	<b>2020 £</b>	<b>2019 £</b>
Services provided under contract	2,375,176	2,098,115
Other income	33,237	21,851
Less: deferred income	(555,788)	(538,520)
	<u>1,852,625</u>	<u>1,581,446</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

### 5 Investment income

	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £
Income from unlisted investments	-	14,501	14,501	-	16,149	16,149
Interest receivable	1,851	-	1,851	1,348	-	1,348
	<u>1,851</u>	<u>14,501</u>	<u>16,352</u>	<u>1,348</u>	<u>16,149</u>	<u>17,497</u>
	=====	=====	=====	=====	=====	=====

### 6 Raising funds

	Endowment funds 2020 £	Endowment funds 2019 £
<u>Investment management</u>	3,719	3,818
	<u>3,719</u>	<u>3,818</u>
	=====	=====

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

### 7 Charitable activities

	2020 £	2019 £
Staff costs	1,115,027	1,021,100
Depreciation and impairment	50,043	36,334
Other costs	207,703	212,865
	<u>1,372,773</u>	<u>1,270,299</u>
Grant funding of activities (see note )	6,824	11,769
Share of support costs (see note 8)	173,512	149,656
Share of governance costs (see note 8)	30,126	63,155
	<u>1,583,235</u>	<u>1,494,879</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	1,572,991	1,478,550
Unrestricted funds - designated	6,824	11,769
Restricted funds	3,420	4,560
	<u>1,583,235</u>	<u>1,494,879</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 8 Support costs

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Premises running costs	41,391	-	41,391	21,636	
Insurance	14,074	-	14,074	11,763	
Repairs and Maintenance	29,195	-	29,195	30,366	
Office and computer costs	56,539	-	56,539	65,480	
Subscriptions	4,019	-	4,019	2,979	
Entertaining	665	-	665	448	
Staff recruitment	20,110	-	20,110	9,438	
Sundry expenses	2,354	-	2,354	262	
Advertising	5,165	-	5,165	7,026	
Audit fees	-	7,464	7,464	7,440	Governance
Legal and professional	-	22,131	22,131	55,396	Governance
Bank charges	-	531	531	577	Governance
	<u>173,512</u>	<u>30,126</u>	<u>203,638</u>	<u>212,811</u>	
Analysed between					
Charitable activities	<u>173,512</u>	<u>30,126</u>	<u>203,638</u>	<u>212,811</u>	

Audit fees includes £4,000 audit services, £2,220 accounts preparation and £1,244 irrecoverable VAT (2019: £4,000 and £2,200 accounts preparation plus £1,240 irrecoverable VAT).

### 9 Governors

None of the governors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Teaching	15	14
Non-teaching	10	10
Administration and support	5	5
	<u>30</u>	<u>29</u>

#### Employment costs

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	910,463	859,408
Social security costs	75,433	69,952
Other pension costs	129,131	91,740
	<u>1,115,027</u>	<u>1,021,100</u>

Annual remuneration for the purposes of disclosing higher paid employees excludes employer's pension contributions.

Key management personnel are defined as the Senior Leadership Team, total remuneration including employer's national insurance and pension contributions for the year was £270,439 (2019: £228,783)

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

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Direct charitable: Full time £80,000 - £89,999	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000, 1 (2019: 1) has retirement benefits accruing under defined benefit pension schemes.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 11 Net gains/(losses) on investments

	Endowment funds	Endowment funds
	2020	2019
	£	£
Revaluation of investments	(17,877)	4,143
Gain/(loss) on sale of investments	3,422	(2,534)
	<u>(14,455)</u>	<u>1,609</u>

### 12 Taxation

The whole of the company's income is applied for charitable purposes and as a result the company is exempt from corporation tax.

### 13 Tangible fixed assets

	Freehold Building	Plant and machinery	Freehold improvements	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2019	1,054,052	284,822	301,191	24,320	1,664,385
Additions	-	30,726	23,999	-	54,725
	<u>1,054,052</u>	<u>315,548</u>	<u>325,190</u>	<u>24,320</u>	<u>1,719,110</u>
At 31 August 2020	1,054,052	315,548	325,190	24,320	1,719,110
<b>Depreciation and impairment</b>					
At 1 September 2019	-	246,575	234,645	10,640	491,860
Depreciation charged in the year	-	18,964	27,659	3,420	50,043
	<u>-</u>	<u>265,539</u>	<u>262,304</u>	<u>14,060</u>	<u>541,903</u>
At 31 August 2020	-	265,539	262,304	14,060	541,903
<b>Carrying amount</b>					
At 31 August 2020	<u>1,054,052</u>	<u>50,009</u>	<u>62,886</u>	<u>10,260</u>	<u>1,177,207</u>
At 31 August 2019	<u>1,054,052</u>	<u>38,247</u>	<u>66,546</u>	<u>13,680</u>	<u>1,172,525</u>

The governors consider that the market value of freehold land and buildings is materially greater than the cost of those buildings. The market value cannot be easily quantified due to alterations made over time to make the building suitable for its specialised use as a school.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

### 13 Tangible fixed assets (Continued)

### 14 Fixed asset investments

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 September 2019	391,362
Additions	37,908
Valuation changes	(17,877)
Disposals	(40,805)
	370,588
<b>Carrying amount</b>	
At 31 August 2020	370,588
	370,588
At 31 August 2019	391,362
	391,362

#### Fixed asset investments revalued

Investments are valued at Market Value, specifically the previous trading day's closing prices. The historic cost of investments as at the year end is £322,658 (2019: £326,949).

### 15 Debtors

	<b>2020</b>	<b>2019</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Trade debtors	191,943	235,282
Other debtors	22,752	23,006
Prepayments and accrued income	6,529	4,764
	221,224	263,052
	221,224	263,052

### 16 Creditors: amounts falling due within one year

		<b>2020</b>	<b>2019</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Other taxation and social security		18,926	18,317
Deferred income	17	555,788	538,520
Trade creditors		5,069	4,947
Other creditors		55,398	43,616
Accruals		11,949	16,781
		647,130	622,181
		647,130	622,181

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

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### 17 Deferred income

	2020 £	2019 £
Deferred Autumn Term Fees	555,788	538,520

### 18 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The pension cost charge represents contributions payable by the company to the fund. The organisation also participates as a member of a group pension, the Teacher's Pension Scheme (TPS). Contributions to the scheme are determined by the Government Actuary every five years using normal actuarial principles. The scheme is a statutory, contributory, final salary scheme and the company is unable to identify its share of underlying assets and liabilities. Consequently, the charity has accounted for the contributions as if it were a defined contribution scheme.

The charge to profit or loss in respect of defined contribution schemes was £129,131 (2019 - £91,740).

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 19 Endowment funds

The endowment fund was established by a gift from a previous headmaster. It comprises the school building and investment portfolio.

	Movement in funds					Movement in funds					
	Balance at 1 September 2018	Incoming resources	Resources expended	Change in Market Value	Revaluations gains and losses	Balance at 1 September 2019	Incoming resources	Resources expended	Change in Market Value	Revaluations gains and losses	Balance at 31 August 2020
	£	£	£	£	£	£	£	£	£	£	£
<b>Permanent endowments</b>											
Permanent endowment	1,083,799	-	(3,818)	1,609	-	1,081,590	-	(3,720)	(14,454)	-	1,063,416
	<u>1,083,799</u>	<u>-</u>	<u>(3,818)</u>	<u>1,609</u>	<u>-</u>	<u>1,081,590</u>	<u>-</u>	<u>(3,720)</u>	<u>(14,454)</u>	<u>-</u>	<u>1,063,416</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

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### 20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2018 £	Resources expended £	Balance at 1 September 2019 £	Resources expended £	Balance at 31 August 2020 £
Minibus	8,920	(4,560)	4,360	(3,420)	940

A donation was received during the year ended 31 August 2017 to enable the purchase of a minibus, Depreciation is charged from 1 September 2017 against this fund.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 21 Designated funds

A designated fund has been established from income generated by the charity's investment portfolio to fund major repairs to property, bursaries and certain capital expenditure.

	Movement in funds				Movement in funds				
	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2020 £
Investment Income Bursary and Major Repairs Fund	330,516	16,149	(11,769)	-	334,896	14,501	(6,824)	-	342,573
Information Technology Development Fund	-	-	-	100,000	100,000	-	-	-	100,000
Refurbishment Fund	-	-	-	-	-	-	-	300,000	300,000
	<u>330,516</u>	<u>16,149</u>	<u>(11,769)</u>	<u>100,000</u>	<u>434,896</u>	<u>14,501</u>	<u>(6,824)</u>	<u>300,000</u>	<u>742,573</u>

Bursary Fund Donations represent donations to the school, allocated to provide bursaries by the Trustees.

The Information Technology Development Fund represent a provision for planned IT expenditure.

Refurbishment Fund: The trustees have established a designated fund to refurbish designated areas including the student cloakroom and toilets.

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 22 Analysis of net assets between funds

	Unrestricted funds 2020 £	Designated Funds 2020 £	Restricted funds 2020 £	Endowment Funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Designated Funds 2019 £	Restricted funds 2019 £	Endowment Funds 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:										
Tangible assets	113,791	-	-	1,063,416	1,177,207	114,113	-	4,360	1,054,052	1,172,525
Investments	28,015	342,573	-	-	370,588	-	363,824	-	27,538	391,362
Current assets/(liabilities)	163,870	400,000	940	-	564,810	174,135	71,072	-	-	245,207
	<u>304,736</u>	<u>742,573</u>	<u>1,880</u>	<u>1,063,416</u>	<u>2,112,605</u>	<u>288,248</u>	<u>434,896</u>	<u>4,360</u>	<u>1,081,590</u>	<u>1,809,094</u>

# CANBURY SCHOOL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

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### 23 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

24 Cash generated from operations	2020 £	2019 £
Surplus for the year	303,517	101,855
Adjustments for:		
Investment income recognised in statement of financial activities	(16,352)	(17,497)
(Gain)/loss on disposal of investments	(3,422)	2,534
Fair value gains and losses on investments	17,877	(4,143)
Depreciation and impairment of tangible fixed assets	50,043	36,334
Movements in working capital:		
(Increase)/decrease in stocks	-	689
Decrease in debtors	41,828	26,939
Increase in creditors	7,681	12,176
Increase in deferred income	17,268	37,340
<b>Cash generated from operations</b>	<b>418,440</b>	<b>196,227</b>

### 25 Analysis of changes in net funds

The charity had no debt during the year.