

THE MANOR PREPARATORY SCHOOL TRUST
(A company limited by guarantee)

GOVERNORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

THE MANOR PREPARATORY SCHOOL TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2025**

Governors	Mr S J McConnell ^{1,2} Ms S Sowden (Chair) (resigned 30 June 2025) ^{1,2} Mrs A Stokes (resigned 31 December 2024) Mrs D Clayphan Mr A Morgan (resigned 1 August 2024) ^{1,2} Mr M Smyth (resigned 17 November 2025) ^{1,2} Dr K Jackson Mrs S Felwick Mr P Dickson (appt. Chair, 1 July 2025) ^{1,2} Mr W Miller ^{1,2} Mrs V Laing ^{1,2} Mr M Skidmore (appointed 28 August 2024) Ms E Hulls (appointed 4 September 2024) ^{1,2} Ms C Higham (appointed 9 September 2024) Mr A Nott (appointed 13 September 2024) ¹ Finance and general purpose Sub-Committee ² Premises Sub-Committee
Company registered number	02454554
Charity registered number	900347
Registered office	The Manor Preparatory School Faringdon Road Abingdon Oxfordshire OX13 6LN
Officers (Key Management Personnel)	Mr A Thomas (Head, Resigned 31 August 2024) Mrs R Hamlyn (Head, Appointed 1 September 2024) Mrs V Evans (Deputy Head Academic) Mr V Footring (Deputy Head Pastoral) Mr Thomas Willner-Reid (Director of Finance and Operations, Clerk to the Governors and Company Secretary, Appointed 1 September 2024) Mrs P McConnell (Head of Pre Prep)
Independent auditor	Crowe U.K. LLP R+ Building 2 Blagrove Street Reading Berkshire RG1 1AZ

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Bankers	National Westminster Bank Oxford Commercial Office Willow Court Minns Business Park 7 West Way Oxford OX2 0JB
	Svenska Handelsbanken AB (publ) Seacourt Tower West Way Botley Oxford OX2 0JJ
Solicitors	Harrison Clark Rickerbys Ellenborough House Wellington Street Cheltenham GL50 1YD

THE MANOR PREPARATORY SCHOOL TRUST
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GOVERNORS' REPORT
FOR THE YEAR ENDED 31 JULY 2025

The Governors of the School, who are also the Directors of the Company and Charity Trustees for the purposes of the Charities Act 2011, have pleasure in presenting their annual report, together with the financial statements, for the year ending 31 July 2025.

The format and content of the report and financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

The Manor Preparatory School Trust was incorporated on 12 December 1989 as a company limited by guarantee. The company number is 02454554, and the charity number 900347.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company is governed by its Articles of Association which were up-dated on 17 June 2021.

Governing Body

The Governors of the Trust are all Directors of the Company. Those who held office during the financial year are listed on page 1. Governors are elected by the Board to fill a vacancy due to retirement, or to enhance or add to the particular skills of the Board. One third of the elected Governors, based on those who have been longest in office since their last election, retire from office at each Annual General Meeting but, where eligible, retiring Governors are encouraged to stand for re-election at that Annual General Meeting (AGM). In 2024-25 this policy was satisfied through 4 out of 11 Governors retiring in the 6 months prior to the AGM, and 7 new Governors being appointed in that same period. Governors may remain in office for a continuous period of nine years. A retiring elected Governor, who, at the date of their retirement is serving as Chairman of the Trust, is eligible for re-election (subject to annual re-election as Chairman) for a maximum period of three years even if the continuous period of service exceeds nine consecutive years. The Trust has no share capital and consequently none of the Governors has any interest in the Trust. The liability of the Governors is limited to the extent of £1 each in the event of the Trust being wound up.

Recruitment and Training of Governors

Potential governors are identified by members of the Governing Body and considered against the Body's specifications concerning eligibility, competence, specialist skills and local availability. Training is offered to all Governors.

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GOVERNORS' REPORT (CONTINUED)
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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Organisational Management

The members of the Governing Body are legally responsible for the overall management and control of the School. The Governing Body meets four times during the year and at other times as required by the School's business. Much of the preparation for these meetings is undertaken by the Finance and General Purpose and the Premises sub-committees of the Board. At the end of each meeting of the Governing Body there is an opportunity for the Governors to have a discussion without staff present if and when the need arises.

The day to day running of the School is delegated to the Head, Deputy Heads, Director of Finance and Operations and Head of Pre Prep, as the key management personnel, who in turn are supported by the Senior Leadership Team. The Head, Deputy Heads, Director of Finance and Operations and Head of Pre Prep attend meetings of the Governing Body and its Committees.

The remuneration of key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success. The appropriateness and relevance of the pay policy is periodically reviewed, ensuring that the School remains sensitive to the broader issues of pay and employment conditions elsewhere. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

Group Structure

The company has no subsidiaries.

The School is an active member of:

- The Independent Schools Council
- The Association of Governing Bodies of Independent Schools
- The Independent Schools' Bursars Association

The Head, Deputy Head (Academic) and Deputy Head (Pastoral) are active members of:

- The Independent Association of Preparatory Schools

Local Community Relationships and other Charitable Activities

The School provides the use of its facilities to local community groups and to local families on a regular basis at either low cost or no cost. It supports both national and international charities through a wide variety of fund raising initiatives. The School is also committed to serving the best interests of the local community by protecting and actively promoting the improvement of the local environment.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Primary Objectives

To promote and provide for the advancement of education of children in the United Kingdom and elsewhere through an inclusive ethical and moral framework by providing and assisting in the provision of facilities and services for education with recognition of the Christian foundation of the Charity. Strategies for achieving the primary objectives.

The Manor Preparatory School's strategic aim is to provide every child with an excellent academic, spiritual and moral education in a warm and supportive environment and to enthuse them with a love of learning and the desire to make the very most of their abilities and opportunities in a rapidly changing world. The School also aims to provide a wide curriculum of activities including drama, art, music, sport and life skills.

Objectives for the year

The Board's main objective continued to be to educate all the School's pupils to at least the same high standard achieved by the School in previous years.

The School aims to provide generous resources to support the delivery of the curriculum and to maintain and enhance, through a continuous programme of professional development, an experienced, dedicated and well qualified staff who can educate effectively both academically and spiritually. The refining and enhancing of efficient processes and structures in all areas of management, utilising technological advances where practical and cost effective, support these objectives. The School also encourages all staff and pupils to play a positive role in contributing to the life of the School and the wider community, thus helping the pupils to prepare for their next school and the opportunities, responsibilities and experiences of adult life.

Strategies to Achieve the Year's Objectives

Our strategy to achieve our objectives for the year has been to continue to strive for a successful and prosperous school, so that our objective of providing generous resources can be fulfilled. Our objective of providing the best possible staff has been achieved by maintaining a most thorough and demanding recruitment process. The School is committed to continuing to invest in the staff's professional development.

Volunteers

The School is immensely grateful to be supported by volunteer parents. The Manor Association of Parents (MAP) run fund-raising activities both for the School and for national and international charities. There is a restricted fund 'Manor Association of Parents' within the school. See note 16.

Fundraising activities

The Manor Preparatory School Trust does not engage in large scale fundraising activities like mass mailings, telephone fundraising or door-to-door campaigns. The School does not employ a separate fundraising team or third party organisation to help raise funds. Any small level fundraising activities focus on the current parents and other individuals or organisations connected with the school rather than the wider community. During the financial year, the School did not receive any fundraising complaints requiring action by the Fundraising Regulator.

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GOVERNORS' REPORT (CONTINUED)
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Strategic report

SIGNIFICANT EVENTS

2024-25 has been a particularly successful year for The Manor. With our closing roll being the highest on record (395 pupils), we are proud to have been able to welcome many new families to the school, as well as work with existing members of our Manor community. The outstanding reputation of the school ensured a high number of new enquiries and we entered the 2025-26 academic year with some year groups at capacity in spite of the challenges being faced by our sector. This is testament to the ongoing commitment of all staff to deliver amazing experiences whilst recognising each child as an individual and ensuring that our principles of Challenge, Cherish and Inspire are at the heart of all decision making and provision.

This academic year has seen the school continuing to grow, develop and flourish with the success of the provision being externally validated through an extremely positive ISI inspection and subsequent parental survey. During the inspection in November 2024, the team identified many strengths in the school provision, including the warm and robust relationships between staff and pupils; that the children openly and actively think of others before themselves; that pupils benefit from an ambitious curriculum and co-curricular provision; that the children demonstrate creativity and curiosity; that the children feel safe, well supported, valued and confident in their environment; that the community celebrate and respect the many different cultures of the school; that pupils make strong academic progress and are well prepared for transition to senior school.

Reflecting the high-quality provision and experience offered by the school, the parental survey, completed in January 2025, saw an extremely high return rate with most families being represented. The greatest accolade was a Net Promoter Score of 67.5, compared to a sector average of 32, demonstrating the overwhelmingly positive experience Manor families have and the high regard with which they hold the provision on offer. Words such as 'nurturing', 'caring', 'happy' and 'friendly' accurately capture the warm environment in which our children are able to take on challenges and flourish in all areas of school life. Parents identified the quality of teaching and learning, pastoral care and wraparound provision as some of the areas they were most satisfied with. The 'down to earth' feeling of the school and academic results and progress were also listed as being amongst the school's greatest strengths. The caring and nurturing environment, happiness and wellbeing of the children, teachers and staff, and the sense of family and community were similarly high on the list of things loved by current parents.

Crucial to our success as a school, however, is that we are deeply reflective and always keen to evolve and grow. As such, we were able to work closely with parents to provide 'you said, we did', a booklet detailing many areas within the school that have benefitted from small improvements and adjustments in response to the useful feedback collated. In addition, the introduction of focused Parent Forums enabled a deeper dive into areas of particular interest, as well as regular, informal SLT coffee events. As part of this self-evaluation work, we also undertook a detailed catchment analysis which enabled us to further evaluate and improve areas such as our minibus provision, offering routes that more effectively met the needs of existing families, whilst also optimising accessibility for potential new families.

These positive validations of our provision led us to an obvious marketing campaign, focusing on choosing The Manor being the 'Best Decision Ever' for families, something we firmly stand by and hear repeatedly from those in our community.

This year saw a strong focus placed on reviewing the School's cost base to help ensure we are minimising the financial impact for families as far as is reasonably possible without impacting the highest quality provision we are committed to delivering to each and every pupil. A cautious approach to replacing staff leavers was adopted, and several service and utility contracts were renegotiated (including catering, gas and reprographics). Together with other marginal gains, this contributed to some significant overall cost savings. This allowed the School to minimise the fee rise for September 2025 to below the rate of inflation with no impact to provision.

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GOVERNORS' REPORT (CONTINUED)
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Strategic report (continued)

ACHIEVEMENTS AND PERFORMANCE

Academic Excellence

This year's Year 6 cohort has given us much to celebrate, with outcomes that rank among the strongest the school has seen. Pupils made excellent academic progress within a nurturing and supportive environment that allowed individual talents and strengths to flourish. The breadth of senior school destinations and the number of scholarships and awards secured highlight the care taken to guide each child towards the pathway best suited to them. We were delighted that pupils received offers from 17 different senior schools; a variety of state and independent settings, including some of the most academically competitive schools. This reflects the personalised and highly effective support provided throughout the transition process.

Independent Schools: Abingdon, Headington Rye, Cokethorpe, St Helen and St Katharine, Cranford, Magdalen College School, Oxford High School, Queen Anne's School, Reading Blue Coat School and Wycombe Abbey.

Maintained Schools: Fitzharrys, Matthew Arnold and South Wilts Grammar.

28 awards and scholarships were gained across a variety of disciplines, meaning a significant proportion of the year group was in receipt of one. The award areas included: academic, all-rounder, Music, Sport, Art and Textiles, Athletics, English and Maths.

In addition, we acted as an ISEB Pre-Test invigilation centre for children applying to Downe House, St Edward's Oxford, Radley, Wycombe Abbey and Wellington College, the results of which will support their progression in the admissions processes.

The Manor's 2024/25 Year 6 Leavers

In the nationally standardised GL Assessment core subject progress tests in English, Maths and Science in 2025, Year 6 Manor pupils achieved average scores of 114, 111 and 119 respectively, against national averages of 100. Our average mark of 115 across the assessments puts The Manor in the 84th percentile nationally: a great achievement for a broadly non-selective school. Seventeen academic scholarships were achieved in senior school entrance exams, with an additional all-rounder scholarship and four academic prizes. This shows significant progress when measured against the already strong results achieved in 2023-24.

Sport

Sport and PE at The Manor continue to thrive, with Years 3 to 6 able to develop skills in a wide range of activities, including Netball, Rugby, Cricket, Swimming, Tennis, Gymnastics, and Athletics. Pupils have the chance to represent the school in eight major sports, and this year the school hosted its first Boys and Girls Under 11 Cricket Festivals on the same day. Across Years 3 to 6, over 300 fixtures, tournaments, festivals, and galas took place. Highlights included Year 6 girls attending the Under 11 Hockey Tournament at St Edward's and the Under 11 swimming teams competing at IAPS and ESSA levels, with four girls reaching the ESSA Regional Championship relay finals.

For younger pupils, sport is an integral part of the curriculum, with regular swimming, PE, and Games lessons led by specialists. The curriculum has been redesigned to link core PE skills with termly topic themes, while the Pre-Prep clubs programme provides additional opportunities through both staff-led and external specialist activities.

Extra-curricular sport remains popular, with Football, Netball, Tennis, Badminton, and Swimming Clubs, amongst

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Strategic report (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

many others, attracting large numbers. Non-representative clubs such as Ballet, Archery, Golf, Yoga, and Judo are offered through external providers, strengthening links with local clubs. Pupils in Years 5 and 6 also experienced live sporting events, including England's Under 20 Six Nations matches and Bath Netball at Bath University. House competitions continue to engage children across core and unconventional sports, including Water Polo, and mixed events such as Tag Rugby.

Outside of school, many pupils compete at high levels in a range of sports including Karting, Skiing, Gymnastics, Swimming, and Tennis. The department's ethos remains Sport for All, providing a safe, supportive environment for skill development, participation, and performance, while fostering a lifelong love of physical activity.

Art, Design and Technology

This year has been a vibrant one for Art, Design, and Technology at The Manor. Pupils have explored a mix of traditional projects and new creative challenges, including successful work with the laser cutter. Collaboration with teachers and artists via Access Art, alongside improved classroom layouts, has strengthened teaching and fostered independence.

Years 1 and 2 have enjoyed their first full year of weekly Art and D&T lessons, developing a strong foundation for Year 3. Food Technology lessons have returned to the Prep curriculum and clubs, with plans to expand opportunities over the next three years. The kiln has transformed clay work, producing functional and decorative pieces for lessons and Yay for Clay club, including ceramic roses for the peace garden and road safety signs.

Pupils have also participated in competitions and exhibitions, such as the Royal Academy Summer Show, IAPS/iArts, and a Lewis Carroll illustration exhibition. One Year 6 pupil earned two Art Scholarships. Enrichment activities, including finger knitting, Yay for Clay, and preparation for the Creative Arts Festival 2025, have flourished, while protected time for set and prop design has raised standards in the Year 6 production.

Overall, pupils continue to develop confidence, creativity, and independence, nurtured by strong teaching, improved facilities, and a rich programme of artistic opportunities.

Drama

The children at The Manor love Drama lessons and the opportunities they have to develop associated skills. We offer wide and varied opportunities for the children to grow in confidence when speaking in public and performing in front of others and these skills are both taught in discreet Drama lessons and woven into other areas of the curriculum wherever possible too. Drama and Debating Clubs within the extra-curricular programme are consistently popular and well attended. This year, we have enjoyed putting on many productions including: our Early Years Nativities, Year 2's performance of 'There's A Sunflower In My Supper', Year 4's performance of 'Abracazebra' and Year 6's end of year production, 'Ali Baba And The Bongo Bandits'. Year 4 also put on a French assembly to the school and Year 6 were able to watch a French play performed by professional actors. Years 3 to 6 all visited a pantomime at the end of the Autumn Term, whilst Pre-Prep watched a visiting pantomime at the school. We also held Drama workshops, run by Perform Theatre, for Reception and Years 1 and 2.

Music

The Music Department has enjoyed another busy and successful year. Highlights included the Carol Service, annual Manor Concert at the end of the Spring Term and a series of Tea Concerts, which showcased performances on voice, woodwind, guitar, bass, drums, and piano. Many pupils continue to take individual

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Strategic report (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

instrumental lessons, broadening their skills and enhancing the department's offerings. A large number of children also take part in ensembles, orchestras, choirs, and other musical groups, including our newly introduced Rock Band. A key focus for the Music Department this year was encouraging all children to explore and perform on a wide range of musical instruments in their lessons and extra-curricular clubs, including those with no prior experience. With approximately 60% of pupils receiving one-to-one tuition in at least one instrument, and three Year 6 students achieving music-related awards for their senior school placements, Music remains a thriving and highly valued part of life at the school.

Mental Health and Wellbeing

Mental health and wellbeing have remained central to the school's ethos and development throughout 2024-25, ensuring that effective learning continues to be underpinned by happy, healthy and confident individuals. Emotional Literacy Support Assistant (ELSA) provision is now firmly embedded across the school and forms a key part of our pastoral intervention offer for supporting individual children with emerging concerns. To ensure a consistent and informed approach, all members of staff have now undertaken additional training in Social, Emotional and Mental Health (SEMH) needs and in supporting children's wellbeing. Drawing and Talking provision with trained members of our staff body continues for those who require it to explore their emotions, alongside regular 1:1 check-ins with any trusted members of staff. Counselling continues to be offered and delivered both by an external counsellor and an internal member of staff who has completed further training. In addition, a further five members of staff have undertaken LEGO Therapy training, enabling this provision to be rolled out where it is deemed to be a more accessible and effective intervention for individual children.

Children's Mental Health Week, themed 'Know Yourself, Grow Yourself', was celebrated across the school and woven into assemblies and the curriculum, culminating in a well-supported Dress to Express day. Anti-Bullying Week, with the theme 'Power for Good', was also marked through focused discussions and an Odd Socks Day about celebrating our differences. Friendship surveys continue to ensure that every child's voice is heard and valued, informing reflection and pastoral support. The Staff Wellbeing Committee is now fully embedded, providing regular opportunities to develop and enhance staff wellbeing provision. In addition, pupils in Years 3 and 4 have been using mindfulness 'Brain Books' to support self-understanding, self-regulation and overall wellbeing, building on the strong foundations established through the Zones of Regulation work in Pre-Prep.

In order to help facilitate more opportunities for reflective play, small group activities and therapeutic intervention, an area of the school has been re-purposed to provide a calm, sensory-focused space, The Snug. This is located in Pre-Prep, although usable by members across the school, and has been a fantastic addition to help enable further layers of impactful pastoral care.

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GOVERNORS' REPORT (CONTINUED)
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Strategic report (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

ACHIEVEMENT IN RELATION TO LAST YEAR'S FUTURE PLANS

Continue to promote links with local primary schools and to develop partnerships in order to share best practice, particularly in the area of pedagogy. Whilst we have a good link for the children, we are keen to identify best learning practice from the classrooms to develop the opportunities for all of our children.

As part of a broader strategy, a new Head of Charities and Community Links post has been filled and this member of staff has been working on a plan to launch a local schools cluster. The plan is that this will be comprised of staff from a range of different school settings, including state maintained, independent, standalone Nurseries etc. In the meantime, we have regularly welcomed colleagues here for inter-school safeguarding networks and ELSA collaboration.

Continue to drive forward teaching and learning in order to maximise the potential of all children in an environment which cherishes, challenges and inspires them.

We are thrilled with the positive impact our revised CPD programme has had on teaching and learning at The Manor. Close collaboration over a series of INSET sessions with action research in between has been an effective model. This has been facilitated by educationalist Mark Burns and seen staff and departments targeting specific areas of practice with tangible actions/changes which they have then monitored and analysed. This has been in addition to other inspirational training such as that which has enabled us to adopt Adaptive Teaching and Teaching to the Top.

Implement scenario planning around the proposed political agenda of the Labour Party in order to be sure that the school is suitably equipped to face whatever landscape is on the horizon.

Comprehensive scenario planning around the introduction of VAT on school fees was carried out both throughout the period leading up to the election of the Labour Government in July 2024, and subsequently up to the point the Governors communicated their decision around VAT to parents in August 2024. This planning allowed the School to make a considered decision on how much of the VAT increase would be passed on, minimising the impact on families as far as possible, and one that was made early on so that parents were assured of the outcome before the 2024/25 academic year began, giving as much time for families to plan as possible. Furthermore this allowed the school to revise its 2024/25 budget very early on so that it could quickly and appropriately adapt to the projected reduction in income.

Carry out a full curriculum review to ensure that each academic department is delivering relevant and appropriate material to enable the children to flourish.

A full cross-curricular review was completed in 2023–24, resulting in revised progression charts and updated schemes of work across several subject areas, including Maths and Music. Additionally, History and Geography have been successfully integrated into a unified Humanities curriculum. The appointment of a Creative Curriculum Coordinator in Pre-Prep has had a significant impact, ensuring that learning experiences are delivered in a way that is both relevant and engaging, effectively embedding knowledge and skills across the curriculum. In Prep, a newly created role of Head of Humanities, introduced in 2025-26, has provided a more cohesive overview of the associated learning with exciting plans for further development of these subject areas.

Review the provision of Learning Support and EAL to ensure that we are able to provide the best possible support for those children with SEND or Language needs.

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GOVERNORS' REPORT (CONTINUED)
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Strategic report (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Following review, we have been able to build on the already strong practice in the department to streamline demands on staff in order to optimise the time they are available to work with the children. This has also enabled more time to be spent in the classroom ensuring a graduated approach to support, empowering each child to become independent as a learner by adopting the strategies they have developed.

Identify the best systems possible to support the delivery of IT curriculum and digital strategy.

The introduction of a specific Digital Strategy Group, comprising key stakeholders from across the school who meet regularly to help direct the provision has been extremely effective. Supported by our IT providers, Connect Systems Ltd, they have been able to implement key developments identified on our Digital Strategy Roadmap, such as upgraded hardware and system requirements, and the review and adjustment of devices for pupils. Significant investment has been ringfenced to ensure the school is at the cutting edge of technology whilst balancing this sympathetically with a wide range of different teaching and learning methodologies. The team has also conducted a site-wide review of screen time and made adjustments to teaching and learning to ensure this is purposeful and minimised where not necessary, including giving greater ownership to parents over access to screens outside of school time.

Complete a full strategic review identifying clear strategic benchmarks and goals, associated development plans, and financial planning to underpin the long term security of The Manor. This will cover: curricular and extra-curricular provision; pastoral care; digital teaching, learning, infrastructure and security; buildings and estates; admissions and marketing; transport and communication links for families; structure of the day/week. The process will involve all stakeholders, a strategic planning day for senior leaders and governors, surveys and focus groups, and be communicated accordingly following completion.

This has been a significant piece of work which the Executive has undertaken with input from Parents, Governors and Staff. It has been multi-faceted and extremely thorough, culminating in a revised Self Evaluation Framework and School Development Plan (SDP) structure which is in the process of being formatted to be shared with the broader school community. In addition, several strategy days involving the Executive and Governors, have generated a coherent strategic vision for the school which underpins the ethos with revised, streamlined aims, and a clear structure upon which development can be planned and tracked. This will be shared with the revised SDP in the near future.

Stay abreast of developments in political decision making and policy to ensure good, timely decision making and communication to stakeholders, prudent financial planning, and compliance with new financial expectations.

The school remains committed to ensuring it is as accessible as possible to the widest number of children. To do so has required prudent financial management and considered planning. We have worked closely with all relevant stakeholders as well as national educational organisations to stay abreast of the political position and to make timely, considered, well-communicated decisions. The feedback from parents over how this has been managed has been extremely positive.

Revisit charity and community links initiatives, with a new dedicated co-ordinator in place, to identify how we can more closely work with local organisations and further increase our public benefit.

In addition to the community work mentioned above, we have established a strong relationship with the local care home. A Pen Pal Club operates weekly where pupils write to an older person. They then meet once per term. This has been extremely successful and we are beginning to introduce more regular additional opportunities to engage with other year groups. Pleasingly, we have established a positive relationship with the new vicar based at St Helen's Church in Abingdon, and are keen to welcome the new vicar of Shippon to the school in due course. We have continued to work in partnership with a range of local charities, as well as support

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Strategic report (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

local clubs and societies with use of our facilities.

Develop a new programme of inspirational training for staff to complement the new Performance and Development Review (PDR) system in place. This will underpin continued high quality teaching and learning from an outward and forward-facing staff room.

INSET has been streamlined to optimise the amount of time available for inspirational, teaching and learning-focused CPD. This has been extremely effective (see above). In addition, the PDR process has been re-worked to make it more manageable and impactful for staff, including a variety of new elements which help empower staff to take ownership of the process.

Complete comprehensive training and induction of new members of the governing body and further developing existing members, striving for the Good Governance accolade.

New members of the Board have been warmly welcomed and have each made invaluable contributions. Although we are yet to work towards the Good Governance validation, we now have Board members more actively involved in school life such as overseeing safeguarding, providing specialist input from a marketing perspective, supporting from a compliance perspective, particularly with safer recruitment and the SCR, and scrutinising the financial and business elements of the charity. More members of the Board have been spending time in school, and the observations and impact from their visits is now captured in an online feedback form which helps steer the Executive and Board with regard to any potential considerations or actions.

The development of further opportunities for leadership across the whole of Years 5 and 6.

Fully embedded in Year 5 and 6 now are the Manor Value Colours. This is an initiative introduced this year that enables children in these year groups to work towards half and full colours in our core principles of Challenge, Cherish and Inspire. Pupils pick their own projects for this and work towards a target they set such as learning a new skill, regularly helping with a pet or club, learning about something new, or setting a personal goal. Once complete, they present their journey and learnings to a member of the senior team and are then presented with their colours, where appropriate. This initiative has encouraged all children in Years 5 and 6 to become involved in challenging themselves, working through a plan and process, and reflecting on an experience, as well as a whole host of practical skills linked to their individual challenge.

PUBLIC BENEFIT

Partnership and other Community links

Wherever possible, we make our facilities available for use by local groups, including events such as the Abingdon Marathon. Members of our staff also continue to serve the wider community through governance roles at local primary schools, including Radley Primary School and Longworth Primary School. Members of the school community also support as governors at other independent schools, including Walhampton and Bronte. In addition, we have worked in partnership with nearby senior schools to support pupils undertaking aspects of the Duke of Edinburgh Award, and we regularly offer work experience placements to students considering careers in teaching or childcare. We have also supported the local library network by hosting meetings of the Oxfordshire Librarian Association, attended by librarians from both maintained and independent schools, and hosting local safeguarding and children's mental health networks. Our staff have provided their time to a charity wrapping Christmas presents for disadvantaged children. Working closely with our parents association, we are thrilled to have raised sufficient funds of almost £150,000 to build a new, all weather pitch. This will be a fantastic resource for the whole school, and will also be accessible to the local community. We have already had interest from a

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Strategic report (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

number of local sports clubs and organisations to whom access would enable year-round training. A number of Manor Value Colour acts have benefitted the local community such as regular litter picking, visiting elderly members of the community, and assisting at local sports clubs.

Bursary Support

We continue to offer support for families whose children would not otherwise be able to benefit from an education at The Manor. We direct significant sums of income to bursarial support of various types. Twelve bursary awards were transformational, being over 75%, with eight of those being for the full school fees. A further 40 children benefit from smaller awards that enable them to attend. This, in turn, relieves pressure on local maintained schools and services, and adds a richness and diversity to our school community.

Charities

Supporting charitable causes at local, national, and international levels has remained a strong focus throughout the year. This commitment is deeply embedded in life at The Manor, helping pupils to develop an awareness of social responsibility and the value of contributing to the wider world. Our charitable activities begin close to home, enabling children to see first-hand the positive impact their efforts can have within their own community. We are especially proud of the enthusiasm and independence pupils show in choosing the causes they wish to champion and in devising creative ways to raise funds. As in previous years, this culminated in Year 6 pupils taking full responsibility for organising and delivering the school fete in support of a charity selected by the Year 6 cohort. Planned and managed entirely by the children, this experience offers valuable insight into event coordination, budgeting, and profit and loss, while reinforcing the principles of generosity and philanthropy. In addition, a number of individual children have completed charitable acts of fundraising or service to gain their Manor Value Colours.

THE MANOR PREPARATORY SCHOOL TRUST
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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Strategic report (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

CHARITY	DONATION	DESCRIPTION
Abingdon Food Bank Trussell Trust	227kg	Harvest Festival donations were collected from all sections of the school and then delivered by our House Captains and Heads of School.
Sobell House Hospice	£110	During our annual fireworks event, a stall sold a selection of books, the proceeds of which we were delighted to send to Sobell House Hospice.
Poppy Appeal	£712	Led by Year 6 pupils, our community supported the Royal Legion through the sale of different poppy day items including badges, keyrings and poppies. The children took responsibility for running the stall daily as well as pricing the items to ensure they were accessible yet profitable.
Place2Be	£351	The whole school took part in a 'home clothes' day to celebrate being an individual. A small donation was made by each child.
Abingdon Community Events Toy Drive	The donated toys filled a school minibus	In preparation for Christmas, families were invited to donate new toys for the ACE Toy Drive, a local initiative to ensure disadvantaged children receive a Christmas present.
The Children's Society	£202	Retiring collection following the Year 1 and 2 Christingle. Contributions were also made directly to the charity via a QR code.
Oxford Children's Hospital	£125	Retiring collection following the Early Years nativity performance. Contributions were also made directly to the charity via a QR code.
Abingdon Community Events	£276	Retiring collection from the Years 3-6 Carol Service (50%). Contributions were also made directly to the charity via a QR code.
St Helen's Church, Abingdon	£276	Retiring collection from the Years 3-6 Carol Service (50%). Contributions were also made directly to the charity via a QR code.
Cancer Research UK	£301	A charity bake sale coordinated and run by a group of children to achieve their Manor Value Colours for Cherish.
Down's Syndrome Oxford	£5,031	Year 6 planned and ran the summer fete, designing and manning their own stalls and activities. The charity was chosen by the children in recognition of one of our Manor families.
St Mary Magdalene Church, Shippon	Christmas Tree	Each year, we donate our large Christmas tree to the local church at the end of term.
Manor Value Colour Acts	Various	<ul style="list-style-type: none"> - In Year 5, one child did a charity walk to raise money for a brain tumour charity - One Year 5 child ran a marathon over 40 days, raising £661 for Homeless Oxfordshire - One Year 5 child collected lots of clothing donations for a maternity charity, The Berin Centre - One Year 6 child regularly supported the WWF charity each month with their pocket money.

THE MANOR PREPARATORY SCHOOL TRUST
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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Strategic report (continued)

FINANCIAL REVIEW

Results for the year

The net incoming resources for the year amounted to a surplus of £392,965 (2024: *deficit of £23,268*). The Governors consider that the results for the year, as shown on the attached financial statements, are satisfactory when taking into account the introduction of VAT on fees, the loss of business rates relief, the increases in employer National Insurance Contributions. The Governors also note that the surplus includes contributions from several one-off factors that won't be repeated in future years. These include restricted donations towards an All Weather Pitch and a claim for pre-registration VAT on expenditure. The School continues to manage finances carefully against an uncertain economic climate which is forecast to remain turbulent over the coming months and years. The Governors note that the surplus includes restricted donations towards an All Weather Pitch of £69,336 (2024: £0).

The School aims to achieve a sufficient level of net incoming resources to finance the ongoing capital expenditure required to keep the School's facilities and infrastructure at a level which may be expected of an independent preparatory school and to allow for unforeseen, but essential, expenditure.

Reserves level and policy

The School's unrestricted funds stood at £5,413,051 (2024: £5,070,300). After deducting the carrying value of tangible fixed assets held for the charity's own use, adjusted for borrowings, there were no freely available reserves.

It is the Governors' policy to build up free reserves out of annual operating surpluses, subject to the prior demands of further expenditure to equip the School with the up-to-date facilities needed to maintain the standard of educational services provided for the benefit of future pupils.

RISK MANAGEMENT

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

The Governing Body is responsible for the management of these risks. The School has a comprehensive risk management framework which includes a detailed risk map. Detailed considerations of risk are assessed by senior staff for review by the Finance and General Purpose sub-committee and the Governing Body. Risks are identified and assessed and controls established throughout the year. A formal review of the risk management process is undertaken on a regular basis. The key controls used include:

- Formal agendas for Governing Body and Committee meetings
- Strategic planning, budgeting and management accounting
- Established reporting lines
- Formal written policies
- Authorisation and approval levels

Through this established risk management process, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary and practicable. It is recognised that these systems can only provide reasonable, and not absolute, assurance that the major risks have been adequately managed.

THE MANOR PREPARATORY SCHOOL TRUST
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

Principal risks and uncertainties

Although the wider political environment for independent schools has stabilised, we remain conscious of the potential medium- to long-term challenges, including the impact of a declining birth rate. In spite of these factors, our commitment to delivering an outstanding education for every child at The Manor remains unwavering. We recognise that private education represents a significant financial commitment for families, many of whom make considerable sacrifices to ensure their children benefit from the opportunities our school offers. To help make a Manor education accessible, we actively support bursary applications and continue to prioritise fairness and inclusion. Our approach is underpinned by careful financial management, regularly reviewing costs and maintaining operational efficiency, while always safeguarding the quality of the pupil experience.

Pupil numbers remain strong, with some year groups at or near full capacity. Interest in the school remains strong, attracting families new to independent education, as well as those relocating or seeking a change from their current school. We take a thoughtful approach to marketing and admissions, fostering meaningful engagement with prospective families to help them make informed decisions for their children. This strategy not only supports individual families but also contributes to the long-term stability and sustainable growth of The Manor.

FUTURE PLANS

- Complete the implementation of our Challenge for All action plan
- Embark on a full site sustainability review
- Embed pastoral initiatives planned in 2025-26 for delivery in 2026-27, including introducing new Manor Values and embedding the use of TrackIt Lights to promote positive feedback and reinforcement
- Complete the planning phases of our All Weather Pitch; commence and complete construction
- Roll out a revised Performance and Development Review (PDR) system
- Complete the implementation of the Charities and Community action plan
- Ensure ongoing financial stability for the school
- Make plans to commemorate and celebrate the 120th anniversary of the school in the 2026-27 academic year.

THE MANOR PREPARATORY SCHOOL TRUST
(A company limited by guarantee)

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Governors' report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

PROVISION OF INFORMATION TO AUDITORS

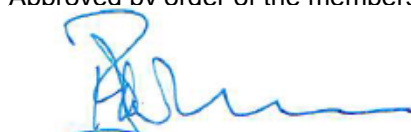
Each of the persons who are Governors at the time when this Governors' report is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Governor has taken all steps that ought to have been taken as a Governor in order to be aware of any relevant audit information needed by the School's auditors in connection with preparing their report and to establish that the School's auditors are aware of that information.

AUDITORS

The auditor, Crowe U.K. LLP, has indicated his willingness to continue in office. The designated Governors will propose a motion reappointing the auditor at a meeting of the Governors.

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



Mr P Dickson

Governor

Date:

25th March 2026

THE MANOR PREPARATORY SCHOOL TRUST
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MANOR PREPARATORY SCHOOL TRUST

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

THE MANOR PREPARATORY SCHOOL TRUST
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MANOR PREPARATORY SCHOOL TRUST (CONTINUED)

Other information

The Governors are responsible for the other information contained within the annual report. 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report included within the Governors' report.

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

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

THE MANOR PREPARATORY SCHOOL TRUST
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MANOR PREPARATORY SCHOOL TRUST (CONTINUED)

Responsibilities of Governors

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, including financial reporting legislation the Companies Act 2006, the Charities SORP (FRS 102), and tax regulations. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be necessary to the charitable company's ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

THE MANOR PREPARATORY SCHOOL TRUST
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MANOR PREPARATORY SCHOOL TRUST (CONTINUED)

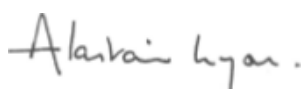
We also considered the opportunities and incentives that may exist within the charitable company for fraud. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance and General Purposes Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Lyon (senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

R+ Building

2 Blagrove Street

Reading

Berkshire

RG1 1AZ

Date: 26 March 2026

THE MANOR PREPARATORY SCHOOL TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations		-	98,262	-	98,262	30,263
Charitable activities:	4,5					
School fees receivable		6,152,118	-	-	6,152,118	6,174,223
Other income		589,940	-	-	589,940	359,029
Other trading activities:						
Letting income		37,011	-	-	37,011	32,155
Investments:						
Bank interest		19,745	-	-	19,745	10,541
Total income and endowments		6,798,814	98,262	-	6,897,076	6,606,211
Expenditure on:						
Raising funds:	6					
Financing costs		51,785	-	-	51,785	89,342
Marketing and advertising		103,065	-	-	103,065	67,367
Charitable activities:	7					
School operating costs		6,322,063	13,298	13,900	6,349,261	6,472,770
Total expenditure		6,476,913	13,298	13,900	6,504,111	6,629,479
Net income/(expenditure)		321,901	84,964	(13,900)	392,965	(23,268)
Transfers between funds	15	20,850	(20,850)	-	-	-
Net movement in funds		342,751	64,114	(13,900)	392,965	(23,268)

THE MANOR PREPARATORY SCHOOL TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Note					
Reconciliation of funds:					
Total funds brought forward	5,070,300	90,847	514,300	5,675,447	5,698,715
Net movement in funds	342,751	64,114	(13,900)	392,965	(23,268)
Total funds carried forward	<u>5,413,051</u>	<u>154,961</u>	<u>500,400</u>	<u>6,068,412</u>	<u>5,675,447</u>

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

The notes on pages 26 to 40 form part of these financial statements.

THE MANOR PREPARATORY SCHOOL TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 02454554

BALANCE SHEET
AS AT 31 JULY 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	6,944,177	7,284,261
Current assets			
Stocks		5,236	6,275
Debtors	12	992,870	385,402
Cash at bank and in hand		513,247	1,417,747
		<u>1,511,353</u>	<u>1,809,424</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(1,187,118)	(2,118,238)
Net current assets / liabilities		<u>324,235</u>	<u>(308,814)</u>
Total assets less current liabilities		<u>7,268,412</u>	<u>6,975,447</u>
Creditors: amounts falling due after more than one year	14	(1,200,000)	(1,300,000)
Net assets		<u>6,068,412</u>	<u>5,675,447</u>
Total net assets		<u><u>6,068,412</u></u>	<u><u>5,675,447</u></u>
Charity funds			
Endowment funds	15	500,400	514,300
Restricted funds	15	154,961	90,847
Unrestricted funds	15	5,413,051	5,070,300
Total funds		<u><u>6,068,412</u></u>	<u><u>5,675,447</u></u>

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

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

Mr P Dickson

Governor

Date: 25th March 2026

The notes on pages 26 to 40 form part of these financial statements.

THE MANOR PREPARATORY SCHOOL TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

	Note	2025 £	2024 £
Cash flows provided by operating activities			
Net cash used in operating activities	17	(456,745)	1,668,329
Cash flows from investing activities			
Dividends and interest receivable		19,745	10,541
Purchase of tangible fixed assets		(263,851)	(84,840)
Net cash used in investing activities		(244,106)	(74,299)
Cash flows from financing activities			
Repayments of borrowing		(100,000)	(100,000)
Interest payable		(58,448)	(81,082)
Net cash used in financing activities		(158,448)	(181,082)
Change in cash and cash equivalents in the year		(859,299)	1,412,948
Cash and cash equivalents at the beginning of the year	18	1,372,481	(40,467)
Cash and cash equivalents at the end of the year	18	513,182	1,372,481

The notes on pages 26 to 40 form part of these financial statements

THE MANOR PREPARATORY SCHOOL TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. General information

The principal current activity of the Trust is the operation of an independent preparatory, pre preparatory and nursery school. The incorporated charity (charity number 900347, company number 02454554), is domiciled in the UK. The address of the registered office is The Manor Preparatory School, Farringdon Road, Abingdon, Oxfordshire, OX13 6LN.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

2.2 Going concern

Despite the introduction of VAT on school fees in January 2025, our pupil numbers have remained strong. We started in September 2024 with 378 pupils and increased throughout the year to 395, our highest roll on record. We continue to market the school actively and maintain high levels of interest in the school with regular parent visits and excellent attendance at Open Days. Pupil outcomes are excellent and, as a consequence, our reputation remains strong and interest and registrations remain high.

Management have continued to review and reduce costs and have produced financial models showing the revised cash flows and future forecasts to accommodate the increasingly volatile pupil number projections that arise from the more challenging economic climate.

The Governors consider there are no material uncertainties relating to going concern and that the School has adequate resources to continue its activities for at least the twelve months to April 2027. Accordingly, they continue to operate on a going concern basis in preparing the financial statements.

2.3 Tangible fixed assets and depreciation

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

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

THE MANOR PREPARATORY SCHOOL TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

2. Accounting policies (continued)

2.3 Tangible fixed assets and depreciation (continued)

Freehold land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Buildings	-	2.00%	straight-line
Long-term fixtures and fittings	-	6.67%	straight-line
Short-term fixtures and fittings	-	15.00%	straight-line
Motor vehicles	-	20.00%	straight-line
Equipment and furniture	-	15.00%	straight-line
Computer equipment (school/office)	-	33.33%	straight-line

2.4 Stocks

Stocks are valued at the lower of cost and estimated net realisable value.

2.5 Income

Fees receivable

School fees income comprises the value of amounts invoiced for tuition fees charged in respect of pupils. They are stated after deducting any remissions granted by the School in respect of bursaries and allowances.

Other income

Other income comprises the value of amounts in respect of related services charged in respect of the pupils, including registration fees.

Donations

Donations receivable for the general purposes of the Charity are recorded separately and any wishes of the donor(s) taken into account whenever and wherever practical.

2.6 Expenditure

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities. The school registered for VAT in November 2024 and accordingly expenditure is shown net of irrecoverable VAT.

Expenditure in respect of the other support costs of the charity includes school trips expenditure, recruitment costs and general office costs.

Governance costs comprise the cost of running the charity, including external audit, governors' legal advice, and constitutional and statutory compliance costs.

THE MANOR PREPARATORY SCHOOL TRUST
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.7 Bursaries

Bursaries are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional. Such Bursaries are recognised as expenditure when the conditions attaching are fulfilled.

2.8 Fund accounting

Unrestricted funds are net incoming resources generated for expenditure on the general objectives of the charity.

Expendable endowment funds are capital that is intended to provide long term benefit to the school but which are expendable at the discretion of the Governors, subject to restrictions imposed by the donor.

Restricted funds are to be used for the specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund.

2.9 Acceptance deposits

The contract terms under which acceptance deposits are held by the School have been reviewed. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the school, pupils can leave at earlier dates. The School does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet date and, in line with the requirements in FRS 102, the balance of the deposits held at the balance sheet date have been included within current liabilities. The prior year acceptance deposits balance has been similarly represented.

2.10 Pensions

The School has contributed to APTIS, a defined contribution pension scheme on behalf of teaching staff. The assets of the scheme are held separately from those of the School. The pension cost charges represent contributions by the School to the scheme, which is recognised when they become payable.

The School also contributes to a pension scheme for non teaching staff providing benefits based on a defined contribution scheme. The assets of the scheme are held separately from those of the School. The pension cost charges represent contributions by the School to the scheme, which is recognised when they become payable.

2.11 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

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

2. Accounting policies (continued)

2.12 Financial instruments

Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost. Note 15 provides more information on financial instruments where future cash flows are anticipated, with financial assets referring to cash and debtor balances excluding prepayments, and financial liabilities referring to all creditor balances excluding deferred income and tax and social security.

3. Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, which are described in Note 2. Governors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates

Critical accounting estimates and assumptions:

The Governors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

4. School fees

	2025 £	2024 £
Gross fees	6,613,075	6,714,325
Less: Bursaries and allowances	(460,957)	(540,104)
	<u>6,152,118</u>	<u>6,174,221</u>

5. Charitable activities

	2025 £	2024 £
Chargeable extras - income	581,502	351,902
Registration fees	6,050	7,129
Gain on sale of fixed assets	2,388	-
	<u>589,940</u>	<u>359,031</u>

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6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Bank charges	3,166	3,166	3,257
Interest paid	58,448	58,448	81,082
(Decrease)/Increase in bad debt provision	(9,829)	(9,829)	5,003
Marketing and advertising	103,065	103,065	67,367
	<u>154,850</u>	<u>154,850</u>	<u>156,709</u>
<i>Total 2024</i>	<u><u>156,709</u></u>	<u><u>156,709</u></u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Teaching costs	3,764,436	-	-	3,764,436	3,796,366
Welfare costs	574,213	-	-	574,213	548,481
Premises costs	873,695	-	13,900	887,595	902,174
Support costs	1,109,719	13,298	-	1,123,017	1,225,749
	<u>6,322,063</u>	<u>13,298</u>	<u>13,900</u>	<u>6,349,261</u>	<u>6,472,770</u>
<i>Total 2024</i>	<u><u>6,431,284</u></u>	<u><u>27,586</u></u>	<u><u>13,900</u></u>	<u><u>6,472,770</u></u>	

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

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £	Total 2024 £
Teaching costs	3,341,700	197,464	225,272	3,764,436	3,796,366
Welfare costs	71,406	-	502,807	574,213	548,481
Premises costs	215,849	194,829	476,917	887,595	902,174
Support costs	582,852	29,035	511,130	1,123,017	1,225,749
	<u>4,211,807</u>	<u>421,328</u>	<u>1,716,126</u>	<u>6,349,261</u>	<u>6,472,770</u>
<i>Total 2024</i>	<u><u>4,138,941</u></u>	<u><u>412,466</u></u>	<u><u>1,921,363</u></u>	<u><u>6,472,770</u></u>	

8. Net incoming resources

	2025 £	2024 £
Net incoming resources are stated after charging:		
Depreciation of tangible fixed assets	421,328	412,465
Auditors' remuneration - audit fees	18,450	16,775
	<u><u>439,778</u></u>	<u><u>429,240</u></u>

9. Staff costs

	2025 £	2024 £
Wages and salaries	3,473,529	3,447,788
Social security costs	377,596	335,352
Contribution to defined contribution pension schemes	360,682	355,801
	<u><u>4,211,807</u></u>	<u><u>4,138,941</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

9. Staff costs (continued)

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

	2025	<i>2024</i>
	No.	<i>No.</i>
Teaching*	78	<i>82</i>
Support	19	<i>19</i>
Premises and Welfare	15	<i>15</i>
	112	<i>116</i>

*Teaching staff include teachers, teaching assistants and club leaders.

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

	2025	<i>2024</i>
	No.	<i>No.</i>
In the band £60,001 - £70,000	1	<i>3</i>
In the band £70,001 - £80,000	1	<i>1</i>
In the band £80,001 - £90,000	2	<i>-</i>
In the band £100,001 - £110,000	1	<i>-</i>
In the band £150,001 - £160,000	-	<i>1</i>

Retirement benefits are accruing for the five (2024: *three*) higher paid employees. Contributions in the year totalled £56,765 (2024: *£13,048*).

Key management personnel comprise the Governors, Headmaster, the two Deputy Heads, Director of Finance and Operations and Head of Pre Prep. Their aggregate employee benefits for the year (including employer's NI and employer's pension contributions) are £534,875 (2024: *£493,663*).

Information regarding Governor remuneration can be found in note 24.

There were no termination payments in the period (2024: *£Nil*).

10. Taxation

The Manor Preparatory School Trust is a charity and is entitled for the current and prior year to the exemptions provided by Section 505 Income and Corporation Taxes Act 1988.

THE MANOR PREPARATORY SCHOOL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

11. Tangible fixed assets

	Church Farm (see note 15) £	Other freehold land & buildings £	Fixtures, fittings, furniture & equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 August 2024	695,000	9,159,559	3,665,099	112,641	13,632,299
Additions	-	-	263,851	-	263,851
Disposals	-	-	(59,586)	(25,827)	(85,413)
Capital Goods Scheme adjustment (VAT asset)	-	(182,396)	-	-	(182,396)
At 31 July 2025	695,000	8,977,163	3,869,364	86,814	13,628,341
Depreciation					
At 1 August 2024	180,700	3,173,711	2,883,502	110,125	6,348,038
Charge for the year	13,900	180,929	225,555	944	421,328
On disposals	-	-	(59,375)	(25,827)	(85,202)
At 31 July 2025	194,600	3,354,640	3,049,682	85,242	6,684,164
Net book value					
At 31 July 2025	500,400	5,622,523	819,682	1,572	6,944,177
At 31 July 2024	514,300	5,985,848	781,597	2,516	7,284,261

12. Debtors

	2025 £	2024 £
Trade debtors	464,033	191,613
Prepayments and accrued income	346,441	193,789
VAT CGS Asset	182,396	-
	992,870	385,402

The VAT CGS asset relates to an allowable retrospective claim under the capital goods scheme on the introduction of VAT on school fees. An amount of £182,396 is receivable within one year.

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

13. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Bank overdrafts	65	45,266
Bank loans	100,000	100,000
Trade creditors	242,621	145,229
Accruals and deferred income	200,365	1,506,485
Other taxation and social security	415,851	82,504
Other creditors	17,916	17,354
Acceptance deposits	210,300	221,400
	1,187,118	2,118,238

Acceptance deposits are repayable in the event of one term's notice being received for the withdrawal of pupils.

	2025	2024
	£	£
Deferred income at 1 August 2024	1,397,326	61,682
Resources deferred during the year	98,572	1,397,326
Amounts released from previous periods	(1,397,326)	(61,682)
	98,572	1,397,326

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

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

	2025 £	2024 £
Bank loans	1,200,000	1,300,000

Included within the above are amounts falling due as follows:

	2025 £	2024 £
Between one and two years		
Bank loans	100,000	100,000
Between two and five years		
Bank loans	1,100,000	1,200,000
Over five years		

Two loans of £1,000,000 were taken out in March and June 2018 to cover the construction of the sports hall. Loan one has interest charged at a fixed rate of 3.465% for 10 years with the full balance repayable at the end. Loan 2 was renegotiated during the year and new terms agreed, effective from June 2025 the school has committed to a 3 year variable rate of interest at 1.7% plus BoE base rate with capital repayments of £100,000 per year. The Loan is subject to further renegotiations after two years.

The £950k overdraft facility and loans are secured by a legal charge over the assets of the charity.

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

15. Statement of funds

Expendable endowment funds:

During 2006, the School was gifted Church Farm. At that time the gift was professionally valued at £695,000. In the event that the School were to dispose of its interest in Church Farm in the foreseeable future, the proceeds may be received by another, unconnected charitable trust and consequently this gift has been accounted for as expendable endowment.

Statement of funds - current year

	Balance at 1 August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2025 £
Unrestricted funds					
General Funds	5,070,300	6,798,814	(6,476,913)	20,850	5,413,051
Endowment funds					
Endowment Fund	514,300	-	(13,900)	-	500,400
Restricted funds					
Manor Association of Parents (MAP)	40,579	19,328	(6,005)	(20,850)	33,052
Second Hand Uniform Shop	50,268	9,598	(7,256)	-	52,610
Other restricted funds	-	69,336	(37)	-	69,299
	90,847	98,262	(13,298)	(20,850)	154,961
Total of funds	5,675,447	6,897,076	(6,504,111)	-	6,068,412

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 August 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 July 2024 £</i>
Unrestricted funds					
General Funds	5,072,793	6,575,948	(6,587,993)	9,552	5,070,300
Endowment funds					
Endowment Fund	528,200	-	(13,900)	-	514,300
Restricted funds					
Manor Association of Parents (MAP)	51,575	20,196	(21,640)	(9,552)	40,579
Second Hand Uniform Shop	46,147	10,067	(5,946)	-	50,268
	97,722	30,263	(27,586)	(9,552)	90,847
Total of funds	5,698,715	6,606,211	(6,629,479)	-	5,675,447

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	6,443,777	-	500,400	6,944,177
Current assets	1,356,392	154,961	-	1,511,353
Creditors due within one year	(1,187,118)	-	-	(1,187,118)
Creditors due in more than one year	(1,200,000)	-	-	(1,200,000)
Total	5,413,051	154,961	500,400	6,068,412

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

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	6,769,961	-	514,300	7,284,261
Current assets	1,718,577	90,847	-	1,809,424
Creditors due within one year	(2,118,238)	-	-	(2,118,238)
Creditors due in more than one year	(1,300,000)	-	-	(1,300,000)
Total	5,070,300	90,847	514,300	5,675,447

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

	2025 £	2024 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	392,965	(23,268)
Adjustments for:		
Interest received	(19,745)	(10,541)
Interest paid	58,448	81,082
Depreciation charges	421,328	412,465
Loss on sale of fixed assets	211	-
Decrease in stocks	1,039	216
Increase in debtors	(425,072)	(141,975)
(Decrease)/increase in creditors	(885,919)	1,350,350
Net cash (used in)/provided by operating activities	(456,745)	1,668,329

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

18. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	513,247	1,417,747
Overdraft	(65)	(45,266)
Total cash and cash equivalents	513,182	1,372,481

19. Analysis of changes in net debt

	At 1 August 2024 £	Cash flows £	At 31 July 2025 £
Cash at bank and in hand	1,417,747	(904,500)	513,247
Bank overdrafts repayable on demand	(45,266)	45,201	(65)
Debt due within 1 year	(100,000)	-	(100,000)
Debt due after 1 year	(1,300,000)	100,000	(1,200,000)
	(27,519)	(759,299)	(786,818)

20. Capital commitments

At 31 July 2025 the school had no capital commitments (2024: £Nil).

21. Pension commitments

The School has contributed to APTIS, a defined contribution pension scheme on behalf of teaching staff. Contributions totalling £289,015 (2024: £289,712) were payable to the scheme for the year.

The School also contributes to a defined contribution group pension scheme for non-teaching staff. Contributions totalling £71,667 (2024: £66,090) were payable to the scheme for the year.

There were unpaid contributions of £11,171 (2024: £10,136) at the year end.

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22. Operating lease commitments

At 31 July 2025 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	3,345	4,032
Later than 1 year and not later than 5 years	12,824	-
	<u>16,169</u>	<u>4,032</u>

23. Members' liability

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

24. Related party transactions

£Nil (2024: £3,600) was paid to Carter Jonas during the year for professional services where S J McConnell (Governor) is a partner. £Nil was outstanding to the firm at the year-end (2024: £Nil).

No Governors have been paid in relation to their role as Governor.

Close members of the Governor's and the Key Management Personnel's family (noted on page 1) are paid a total salary of £103,735 (2024: £104,683). All close relatives who are or have been employed by the school have a standard contract of employment and their salaries are deemed as part of a full staff salary review which is approved by the Governors.