

Charity registration number 312079

Company registration number 788782 (England and Wales)

EWELL CASTLE SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

EWELL CASTLE SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Mr CA Griffith (Chair) Mrs JG Moran (Vice-Chair) Mr NG Bird Mr AJ Evans Ms PJ Hutchinson Mr AC MacFarlane Ms LM Scott Mr AP Shawyer Mr SB Sullivan	(Appointed 18 January 2021)
Principal	Mr S Edmonds	
Deputy Heads of Senior School	Mr S Leigh Mrs H Blake	
Head of Prep School	Ms S Bradshaw Mrs L MacAllister	(Until 31 August 2021) (From 1 September 2021)
Secretary	Ms J Abraham	
Charity number	312079	
Company number	788782	
Registered office	Church Street Ewell Surrey KT17 2AW	
Auditor	BGM Helmores Limited	
Bankers	Barclays Bank PLC	
Solicitors	A.J. Lutley DMH Stallard LLP	

EWELL CASTLE SCHOOL

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EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The governors of Ewell Castle School are the charity's trustees under charity law and directors of the charitable company. The members of the governing body who served in office as governors during the period and up to the date of the report are as follows:

Mr CA Griffith (Chair)
Mrs JG Moran (Vice-Chair)
Mr NG Bird
Mr AJ Evans
Ms PJ Hutchinson (Appointed 18 January 2021)
Mr AC MacFarlane
Ms LM Scott
Mr AP Shawyer
Mr SB Sullivan

The governors of Ewell Castle School present their annual report, incorporating the strategic report and the audited financial statements of Ewell Castle School for the year ended 31 August 2021. The annual report serves the purpose of both a trustees' report and a directors' report under company law.

We confirm that the accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, 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)" (as amended for accounting periods commencing from 1 January 2016).

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 is aware of such information.

Constitution and objects

Ewell Castle School was established in 1926 and was incorporated on 22 January 1964 as a company limited by guarantee. The company is a registered Charity and it is governed by its Memorandum and Articles of Association last amended on 25 January 2006, when the Company also changed its name from Ewell Castle School Limited to Ewell Castle School by a special resolution.

The principal activity is that of an independent school for boys and girls (3-18)

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The school operates an independent, co-educational school for pupils from 2 ½ to 18 years comprising a Nursery and Pre-Preparatory School for pupils from 2 ½ to 7 years, a Preparatory School for pupils from 7 to 11 years and a Senior School for pupils from 11 to 18 years.

PUBLIC BENEFIT

In setting objectives and planning activities, we have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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

Bursary policy

The governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy.

In assessing means we take a number of factors into consideration, including family income, investments and savings and family circumstances such as, for example the existence of dependant relatives and the number of siblings. However, our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

Ewell Castle is pleased to record continued public benefit offered through means tested bursaries. In 2020/21, the value of means tested bursaries totalled £395,437 and represented 4% of our gross fees. Bursaries provided assistance to 46 of our pupils of which 2 pupils benefitted from a full remission of fees. The bursary awards range from 15% to 100% remission of fees at an average of £2,467 each.

A hardship fund is also available to provide short term financial assistance and to help pupils in receipt of bursaries meet the costs of school trips, music lessons, examination entrance fees and similar expenses.

OTHER POLICIES ON ASSISTANCE

Financial planning policy

Timely financial planning is often the key for many parents who are hoping to send their children to Ewell Castle School and the School has partnered with School Fee Plan to help those who wish to fund educational costs through regular rather than termly payments.

Siblings discounts policy

To underline the value we place on support for families, we offer a modest discount where parents have more than one child at the School.

Assistance for our teaching staff

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

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

PROMOTING HIGH ACADEMIC STANDARDS

Scholarship policy

The purpose of our scholarship awards is to recognise high academic potential or the ability to excel in our co-curricular activities. Our scholarships are awarded on the basis of the individual's academic potential or evidence of exceptional abilities which will contribute to our co-curricular activities. In addition, awards may be subject to conditions imposed by the original donor.

Scholarships are awarded with a fixed remission of fees of between 5% and 25%. Where further assistance is required, scholarship awards may be supplemented by a means tested bursary. In 2020/21, the School awarded scholarships to 87 pupils, based on their educational merit and potential, totalling £ 237,399 and representing 2.4% of our gross fees. Of this number, 13 also qualified for means-tested bursary support and are included in the figures relating to bursary awards.

The progress of pupils receiving scholarships is reviewed at least annually to ensure their progress is in line with their abilities. No scholarships were withdrawn in the year as a result of reviews.

Further details of our scholarship policy are available on our website.

Community access

In keeping with our policy of widening access to the community, our facilities are hired to a variety of groups and commercial organisations eg. a language school from Hong Kong for holiday language courses, Fitznells School of Music & Drama, The Associated Board of Royal School of Music for music and theory examinations, Stewart Cricket Centre and Surrey County Cricket Club, a local allotment society, and Mole Valley Bowmen, an archery club.

We offer holiday sports courses and play schemes as well as hours beyond normal school day to our charges— ie. early morning care and after school care. We also play host to several other local associations including the Ewell Village Fair and various Heritage events and archaeological visits/works. Indeed the very upkeep of three listed buildings and sites within the village is itself of significant value to the community.

The Governors confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

AIMS, OBJECTIVES AND ACTIVITIES

Our aims are to INSPIRE-ENGAGE-EXCEL.

We aim to provide an independent co-educational through school that offers our children an excellent education from Nursery right through to Sixth Form, and also provides outstanding pastoral care and a broad range of co-curricular activities where they can be happy.

We provide a stimulating, rigorous and tailored academic programme that pays close attention to the needs of the individual, facilitated by small class sizes.

Our high expectations enable our pupils to achieve their full potential both inside and outside the classroom and to develop their abilities, character and confidence to meet the demands of the 21st century.

The happy, family-friendly nature of our School community is underpinned by excellent pastoral care. Pupils, parents and staff have strong relationships of mutual understanding and a commitment to our values of personal integrity, mutual respect, social responsibility, lifelong resilience.

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Policies of the Governing Body

As governors we are responsible for setting a strategy for achieving the School's objectives. The focus of our strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and to further widen access to the education our School provides. In taking forward our strategy we:

- review and benchmark the School's academic syllabus, teaching practices and examination results
- ensure the range of co-curricular activities available to our pupils is stimulating and challenging
- invest in technology and the infrastructure of our School
- give careful consideration to the Charity Commission's public benefit guidance

Our objectives are set to reflect our educational aims and the ethos of the school and it is important to us that we maintain and enhance the academic success of the school. This objective is, however, set in the context of the broader goals we set for the school and its pupils.

The primary objectives in 2020/21 to fulfil these aims were:

- to broaden and decolonise our academic curriculum
- to implement the School's digital strategy
- to enhance and improve the co-curricular provision for pupils
- to continue to develop the first class pastoral care we provide for pupils
- to plan for development of the premises to capitalise on the school's popularity

All strategies, policies and objectives are reviewed regularly by the governors and senior leadership team to identify and monitor progress. Priority in the use of resources is given to achieving the objectives in the school development plans.

Structure, governance and management

Governance

The company is managed by a Governing Body with one of the Governors nominated as Chair. Governors are elected at a Meeting of the Governing Body on the basis of nominations received. Nominations are made by existing governors and from the school Senior Management Team. We are currently reviewing our governance arrangements and taking active steps to diversify our membership.

To ensure an adequate mix of skills within the Governing Body, we apply the following criteria to the recruitment process:

- all governors should possess appropriate and adequate experience to enable them to add value to the overall effective administration of the school at a strategic level;
- a number of the governors should ideally possess experience of the independent schools' sector;
- a number of governors should possess adequate professional or commercial experience (e.g. business, finance, banking, legal etc.) to enable them to contribute to the overall effective administration of the School; and
- recruitment to the Governing Body should reflect our aim to encourage diversity.

There is no fixed term of office for governors. A governor may be appointed by invitation to become a governor of the company and removed by a written request from all the other governors.

The Principal and Bursar attend all full meetings of the Governing Body. The Clerk to the Governing Body is responsible for co-ordinating the work of the Governors and their Committees, preparation of papers and the review of matters arising.

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Management

The governors determine the general policy of the School and appoint the Principal and Executive Leadership Team who comprise the Key Management Personnel (see note 11 to the accounts). The Governing Body delegates executive responsibilities to the Principal, who is supported by senior staff. The Principal undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day to day administration of both the Prep and Senior School is undertaken within the policies and procedures approved by the governors which provide for only significant expenditure decisions and major capital projects to be referred.

The Principal is a member of the Society of Heads and the Deputy Heads of Senior School and Head of Prep School are also members of the Society as a 'Deputy Head' and Head of Prep School' respectively. In addition, the Head of Prep School is also a member of the Independent Association of Preparatory Schools (IAPS), and the Bursar is a member of the Independent Schools Bursars' Association (ISBA). The school is a member of the Association of Governing Bodies of Independent Schools (AGBIS). As such, members of the Senior Leadership Team are able to promote and maintain the standards at Ewell Castle School in general terms and are also able to take part in peer group studies for the evaluation of quality and performance improvement methods. Membership also permits appropriate representation to Government and regulators of the views of the sector.

Induction and training of governors

It is important that new governors fully understand the objectives, role and operation of the School and their role within it. To support this, new governors will be given an Induction Pack, including the following documentation, on taking up office:

- AGBIS' publication 'Guidelines for Governors';
- the latest version of the School's Constitution;
- a list of current Governors, committee members and of the School's staff;
- the most recently published annual report and accounts of the School;
- the most recent inspection report;
- the School's strategic and business plans;
- the School's budget for the relevant financial period;
- the most recent management accounts of the School;
- the School's Governance Manual and a full list of all the School's policies;
- the Charity Governance Code;
- the Charity Commission publication CC3 'The Essential Trustee';
- the School's key risk assessment documentation;
- The latest Safeguarding policies and guidance;
- the minutes of the last three meetings of the Governors and related papers; the latest School magazine and prospectus;
- dates of forthcoming meetings of the Governing Body and its committees; and
- other additional information/documents as appropriate.

This preliminary information should enable new Governors to understand the overall administration and governance structure of the School and help them to play an active role in its leadership.

As part of their induction, each Governor shall observe at least one lesson and undertake a site visit to the School, including meeting with the Principal, the Bursar and the School's safeguarding lead.

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Organisation and management of the governing body

The role of the Governors is to hold ultimate control of and responsibility for the management of the School, including: ensuring the School acts in accordance with the School's Constitution; educating, safeguarding and promoting the wellbeing of pupils; ensuring compliance with the inspection regime; and managing the School's activities in furtherance of its charitable objects in the context of its dual regulation by the Charity Commission and Companies House. To carry out this role, the governors meet as the full Governing Body a minimum of four times a year. There are also a number of sub-committees which have been set up to support the work of the Governing Body as follows:

- **Governance and Nominations Committee** – Responsible for oversight of governance policies and procedures for the School. This committee was established in January 2022 and was not, therefore, in operation during the period covered by this Annual Report.
- **Finance Committee** – Responsible for monitoring the school's finances, policies and procedures. This committee meets monthly during term time.
- **Education Committee** – Responsible for overseeing teaching and learning at the school. This Committee was formed in September 2021 and will meet termly.
- **Estates Committee** - Responsible for development and delivery oversight of an estates strategy. This Committee meets once each school term.

Other informal working groups are set up as needed.

Employment and remuneration policy

All trustees give of their time freely and no remuneration or expenses were paid in the year.

Staff remuneration, including senior staff is reviewed and set annually by governors after considering and recommendations from the finance committee. Recommendations are informed by:

- the overall annual budget
- nature of the role and responsibilities
- competitor salaries in the region
- the sector average salary for comparable positions
- trends in pay
- consumer and retail price indices

Teaching staff are paid on an internal scale with progress determined by appropriate performance and experience. Allowance payments are made for extra responsibilities above the contractual norm. In recent years, flexible pay in the academy school sector has affected the ease of recruitment to certain roles and we therefore aim to track significantly above salaries paid in the academy school sector.

Support staff are paid on an internal scale and with reference to local market conditions.

A range of benefits are offered to staff including work place pension contributions, staff fee remission, free parking and refreshments.

Staff are consulted on matters such as staff wellbeing through the staff committee and questionnaires. We have a range of human resource policies to support our charitable and business objectives and to ensure compliance with best practice and regulation.

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Strategic Report

This report provides context for the financial statements together with an analysis of performance and insight into the school's objectives. It also identifies the key risks and uncertainties the school faces, and what steps it takes to mitigate these.

Achievements and performance

Pupil numbers and fees

The total number of pupils enrolled at the end of the 2020/21 school year was 666, the highest ever figure for the School. Pupil numbers continue to remain above target at all Key Stages and as a result teaching rooms at the Senior School have been reorganised to accommodate the growth in numbers.

Although the School continued to offer four Forms of entry (comprising 20 pupils per Form) for entry to Year 7 and Year 9, entry figures continued to decline, partly driven by structural changes at some local Prep schools who no longer go beyond Year 6. Our Year 13 for 2020/21 was also one of the smallest for some time, partly because that cohort was academically weak and few stayed on to Sixth Form after Year 11 and partly because many of them chose to go to local Sixth Form colleges post 16.

Phase	Target	Actual	Capacity
KS1	67	80	132
KS2	118	130	154
KS3	384	388	400
KS4	67	68	90
Totals	636	666	776

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Concerned by the financial hardships caused by COVID-19, we decided not to increase fees for the academic year 2020-21. Fees for the current year before the deduction of any means assisted bursaries and scholarships per term were:

Phase	Years	Fees Per Term	Gross Fee Income	% of Fee Income
Pre-Prep	Nursery (full day) & Reception	£3,014	£257,680	2.6%
Pre-Prep	Years 1 – 2	£3,527	£418,537	4.2%
Prep	Years 3 – 6	£3,986	£1,473,824	14.6%
Senior	Years 7 – 13	£5,814	£7,920,109	78.6%
TOTAL GROSS FEE INCOME			£10,070,150	100.0%

Academic

Prep Year 6: Ewell Castle Prep School pupils were not entered for the Key Stage 2 SATs as we have our own assessment system at the Prep School.

At the Prep School 74% of Year 6 leavers choose to stay with us and transfer to Ewell Castle Senior School whilst others acquired places at grammar schools, other independent schools, or local state schools. (2 went to independent schools, 4 to a grammar school and 3 to state secondary schools and 1 returned to Korea. We had 39 in Year 6 at the end of July 2020 and 29 pupils stayed.

GCSEs:

The summer 2021 GCSE Grades were awarded based on Centre Assessed Grades (CAGs). This was due to the ongoing COVID-19 pandemic which meant that pupils, once again, did not sit externally graded exams during the summer term. This was an improvement on the issues of the previous academic year when pupil exam grades were initially based on mathematical algorithms before a review resulted in them being superseded by Teacher Assessed Grades (TAGs).

Ewell Castle School pupils and their families celebrated the best ever GCSE results with 98.73% of pupils achieving grades A*-C/ 9-4 and 45.24% achieving grades A*-A/ 9-7. The number of our pupils who achieved five GCSE grades A*-C/ 9-5, including Mathematics and English, was 98.57%.

The top GCSE performers this year achieved 10 Grade 9s; followed by the 2nd placed pupil achieving 9 Grade 9s and 1 Grade 8; 3rd placed pupil achieved 9 Grade 9s; 4th placed pupil achieved 7 Grade 9s and 3 Grade 8s; 5th placed achieved 6 Grade 9s, 2 Grade 8s and 2 Grade 7s; 6th placed with 6 Grade 9s, 7th placed with 3 Grade 8s and 1 Grade 6 and 8th placed with 5 Grade 9s, 4 Grade 8s and 1 Grade 7.

Our Year 11 cohort consisted of 68 pupils in the year group. 38% of our Year 11 pupils chose to stay on at Ewell Castle after their GCSEs, 29% went on to college, 10% went to maintained secondary school sixth forms, 3% went on to state grammar schools, 10% went on to other independent school sixth forms and 10% are unknown.

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

A-levels:

As with the GCSE Grades, summer 2021 Grades were also awarded by CAGs and Ewell Castle School students achieved a 100% pass rate at A-level with the majority of students achieving their first-choice university. In a highly competitive cohort as 15% of our students have secured places to study Medicine. 45.3% of our students achieved A*-A, the School's best-ever A-level results. 67.3% of our students achieved A*-B, 87.3% achieved A*-C and the pass rate was 100% overall.

During an academic year adversely affected by the global pandemic, lockdowns and uncertainty, our students showed great resilience, calm and focus, rising to all the challenges thrown at them. With inspiring teachers working alongside them, they have excelled to earn results of which they can be justly proud. Our three top performing A-level students this year each achieved A* A* A. Two of our Level 3 BTEC Business students achieved Distinction * and one of our Level 3 BTEC Computing students achieved a Distinction.

Our students have once again secured their first-choice university which include Kings College London, Cardiff, Loughborough, Reading, Aston, and St George's Medical School. Three of our Year 12 students took A-level Mathematics a year early and all achieved A*. 70% achieved their first choice of university, 10% took a gap year, 5% are retaking, 5% took an overseas foreign language course, 5% are working and 5% took are on an internship.

Termly activities:

Prep Activities and Events

Despite a number of Covid-19 restrictions, there were not too many interruptions to pupil learning and activities at the Prep School. Start of term team building trips had to be cancelled but were replaced with fun activities within the School grounds and an expansion of the Prep School Forest School provision.

Highlights of the Prep Autumn Term:

These included; fundraising for *Children In Need* and *Macmillan*, European Day of Languages and Anti-Bullying Day activities and Harvest Festival Service including the usual food donations for Epsom & Ewell Food Bank. Pupils enjoyed a Halloween day which included dressing up and pumpkin carving and special projects to grow our 'Learning Power (BLP), the four Rs of learning (resilience, resourcefulness, reflectiveness and reciprocity) and learning muscles as well as other another project highlighting key figures of African ethnic origin during Black History Month. We also held our annual Remembrance Service and Key Stage 1 Christmas Play and Yearly Years Nativity production. Our normal sporting fixtures against other schools featuring our netball U8, U9, U10 and U11 teams as well as our football U8, U9, U10 and U11 teams were not able to take place this term but sport remained a strong feature in School life.

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Spring Term activities:

Lockdown at the start of the spring term did not hold back pupil learning as teaching moved online. Towards the end of term fundraising continued with donations for Red Nose Day and a Mufti Day in aid of saving the Rainforest. *The Hill We Climb* poem written and performed by Amanda Gorman for Joe Biden's inauguration as President of the United States of America inspired the children to write their own poems.

Nursery pupils were thrilled to finally have the chance to use the new trim trail, donated by the PTA, so important in helping them improve their overall agility, coordination, and mobility skills. They also celebrated Chinese New Year and the children learnt how to perform a *dragon dance* as well as how to make their own *dragon* using coloured paper plates. Nursery and Reception also took part in Wellbeing Wednesday during Children's Mental Health Week, and took part in activities ranging from singing, dancing, cooking, reading and yoga.

Year 5 pupils learnt about theatre design and focused on The Lion King musical and World Book Day was celebrated throughout the entire Prep School by pupils and teachers alike dressing up as favourite book or film characters. Art, DT and Music continued during the term and included some online/digital work produced during the early spring term lockdown. Whilst no sporting fixtures were able to take place during the term due to social distancing measures, Key Stage 2 pupils competed in several virtual challenges along with other local Prep Schools. These included the wall catch, the speed bounce, catch and clap and a 3km and 2km running challenge. The challenge videos were all uploaded and shared with teachers and ensured our pupils kept busy and motivated.

Summer Term activities:

The end of the summer term saw Ms Sian Bradshaw depart Ewell Castle School as Head of the Prep School after five years and she moves to Bute House in Hammersmith. Her replacement is Mrs Loren Macallister who joined us from Shrewsbury House Prep where she was Deputy Head Academic.

Trips were able to resume during the summer term and Reception enjoyed a wonderful visit to Bocketts Farm and had fun feeding the goats and playing in the giant sandpit. Nursery children experienced *animal magic* when a range of small animals including pygmy hedgehogs and meercats were brought into the Prep School for the children to see and hold. Still on an animal theme, Key Stage One pupils went on a trip to London Zoo and were not disappointed despite the rain.

Year 5 took part in a two-day entrepreneurial workshop run by 8BillionIdeas, some Year 6 pupils took part in the Junior Maths Challenge (and did rather well) and the Year 6 end of term production was a *murder mystery* set in Ewell which due to ongoing Covid-19 restrictions had to be filmed and the recording shared with parents, as a live audience was not permitted. DT and Art projects continued and at long last summer sporting fixtures could take place. There were boys U8, U9, U10 and U11 cricket fixtures against Surbiton Prep, Kingswood House, Aberdour, Homefield and Micklefield, Oakwood and Chinthurst schools. The boys developed their understanding and knowledge of the game and many boys experienced playing cricket for the first time. The girls U8, U9, U10 and U11 teams also had the opportunity to play competitive fixtures against Banstead Prep, Chinthurst and Rowan after a month being taught to play *Kwik Cricket*.

The final hurrah to the summer term was Sports Day, which for the first time was held at The Harrier Centre which has an all-weather track and enhanced track and field facilities to those enjoyed in previous years on the School sports field. This year's winning House was Raleigh House followed by Castlemaine and then Essex.

Senior School Activities and Events

The autumn term started positively despite some pupils and staff having to isolate due to Covid-19 at various times during the term. The School started the onboarding programme of Bring Your Own Device (BYOD) starting at the Senior School. A full review of assessment and reporting arrangements to parents was also initiated.

Virtual Parents' Evenings were trialled successfully with positive feedback from both parents and teachers alike. Governors's meetings were a mix of real and virtual and the PTA continued with virtual events including the Christmas raffle and ensured pupils were sent some festive chocolate treats just before Christmas.

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GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Year 11 pupils enjoyed revision sessions from Elevate and others attended the revision Master-classes offered. Our partnership with 8BillionIdeas continued with live and virtual sessions for *Realising Potential and Unleashing Potential*.

The School participated in Black History Month and behind the scenes we continue our efforts around racial diversity and inclusion for 'decolonising' our curriculum. Saturday sport continued for pupils despite a lack of fixtures due to ongoing lockdown restrictions.

Fundraising efforts included a Multi day, Food Bank Appeal and supporting the Movember charity foundation.

David Tucker, (former Chair of Governors until October 2018) resigned in August 2020 and we thank him for the rigorous and measured approach to the role.

Admissions and Marketing created new virtual opportunities for prospective parents and pupils to 'view' the School using a range of digital platforms from YouTube to Zoom events and included two professionally filmed videos (a whole School video and a Prep School video) and a live virtual Sixth Form Open Event in October. Due to Covid-19 restrictions, we adapted our whole School Open Morning programme to a whole day programme including 4 presentations and tours undertaken by a small number of staff instead of pupils.

Autumn Term activities and events included:

Year 7 enjoyed a fun-filled team building trip to WildWood (Guildford) and LaserQuest (Woking) and the Sixth Form team building day at Blacklands Farm in East Sussex was a springboard to encourage working together as a united Sixth Form. There was a Key Stage 3 (Years 7, 8 and 9) poetry competition and Drama Club became a firm favourite amongst the younger pupils. We celebrated Languages Day and the MFL (Modern Foreign Languages) Department organised a number of activities for pupils to try out different languages.

The MAT (More Able and Talented) Club organised discussions and presentations for our scholars including a better understanding of Higher Order Thinking (HOT) skills. We had a number of House Quizzes with Essex placing 1st overall.

MUN (Model United Nations) presentation and debating sessions led by MUN President Ted Boulting Williams was as robust as ever and complemented the Sixth Form Waffles and Politics sessions during supervised private study.

Duke of Edinburgh Bronze and Silver expedition training was undertaken including map reading sessions on Leith Hill as well as camp craft training undertaken at the School including cooking, and safety.

The Charitable Works Committee included supporting the Diamond Riding Centre, Buses4Homeless, Toilet Twinning, Children's Trust Tadworth, Bra Bank and the Epsom and Ewell Foodbank Digital Inclusion Programme. Our annual Remembrance Day commemorations took place, although in a pared down version this year. The term closed with the festive Carol Service which due to Covid-19 restrictions only included members of the choir. The event was filmed and shared with pupils and staff during the School day as well as with parents via a YouTube video link.

The organization of Student Council changed this academic year, with each year group having their own representative meeting and Form reps are nominated by their Tutor/Form Groups.

Due to Covid-19 we were unable to have any of our usual external educational subject specific trips or visits, neither could we have sports fixtures, but sport continued to play an important part in the weekly timetable including boys and girls rugby as well as netball.

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Spring Term activities included;

The School was officially in lockdown throughout January and February, with pupils and teachers learning and teaching remotely via MS Teams whilst educational support staff continued working from the School sites.

Assemblies (including House Assemblies) therefore had to be given and shared online throughout the majority of the Spring Term. Children's Mental Health Week during February was an opportunity to focus on our mental health and presentations focused on Mindfulness, Kindness, and the Power of 5. Our School Counsellor and ELSA (Emotional Learning Support Assistant) both contributed to these.

Some pupils dressed up as their favourite literary characters during World Book Week and teachers and pupils recorded short videos recommending their favourite books, others took part in our Extreme Reading Competition and they submitted photos of themselves reading books in unusual/extreme locations. This was followed by a National Storytelling Week Competition.

Pupils on the Duke of Edinburgh Bronze programme undertook various volunteering activities and Year 8 held a Bake Off over half-term. The Sports Department who were unable to provide sports fixtures, set exercises for pupils to complete during lockdown and our Environment Action Day focused on the global problem of plastic pollution.

Sixth Form Enrichment sessions continued online and included creating videos/movies, St John Ambulance First Aid training, an environment, recycling and sustainability session and a Sixth Form Virtual Curry Night.

We became an official partner to 8BillionIdeas which enabled our pupils in Years 5-11 to sign up for free online creativity and innovation workshops over the Easter holidays.

The PTA kindly organised for all our pupils to receive a chocolate Easter Egg.

Summer Term activities;

Year 11 pupils on the Silver Duke of Edinburgh travelled to the New Forest for a two-night camping expedition. Year 9 Bronze Duke of Edinburgh were able to practice map reading, first-aid and cooking at School, Nonsuch Park, and the Surrey Hills. The Gold Duke of Edinburgh Sixth Form students travelled up to Scottish Highlands during the Summer Term, their trip included 'wild camping'.

The Business Department organized Enterprise Week and this included the Dragons Den Final. Pupils from Years 7-10 individually or working as a team explore ideas for setting up an enterprise and they have to 'pitch' their ideas to a judging panel. This year's winner whose idea was 'Floating Wind' a 4th generation deep sea and coastal wind turbine based on an innovative vertical axis turbine design was a previous finalist.

The Sixth Form Enterprise Challenge involved Tutor Groups battling it out in a competition designed to test their entrepreneurial skills. All teams allocated roles and responsibilities within their 'business' and sold products at an Enterprise Village Market within the School. Over £700 was raised in support of the Indian Oxygen Appeal.

The Student Council met and elected its first ever President, the winner takes up the position in September 2021.

House Music was also quite different this year, with online submissions being adjudicated to allow for a smaller live Final. Some of our DT pupils were able to take part in 'real life' design challenge, working with SandCo TriMower Ltd, a new start up offering a new patented innovative designed mower. The Year 10 DT pupils were also involved in a project to design and make some colourful seating for our Pre-Prep pupils.

Environmental Action Day was the focus of our Summer Term PSHE Day, pupils watched a presentation about the ocean exploration and scientific research undertaken by 'eXXpedition'. The day was about raising awareness for pollution in the oceans and how we can help clean up beaches and our environment.

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Tennis Academy continues to develop and now has almost twenty pupils in the programme. Whilst many competitions were cancelled, *National Schools Tennis* and the *Surrey League Open* were at least still able to take place and our pupils acquitted themselves admirably. Ranked 7th nationally, our A Team and others continue to be coached by Tom Burn and supported by Mrs Battista and Mrs McManus. The School's rise in Junior Tennis featured in a specialist education magazine which has an online readership of over 150,000.

Senior School Sports Day was able to take place at The Harrier Centre and is a great inter-House competition. Whilst the majority of our sports fixtures could not take place, we were able to play cricket at fixture level which was a welcome relief for a great many of our sports enthusiasts.

Prize Giving could not take place in the usual manner. Instead the event was held in-house and only involved specific pupils who had been awarded a prize. The video was shared with parents via a video link on YouTube.

In summary, 2020/2021 continued to be another challenging year with the external exams cancelled for Year 11s and Year 13s as well as coping with a second national education lockdown during January 2021. Lessons however were not disrupted as the previous academic year's roll-out of MS Teams ensured lessons continued online for the majority of our pupils in the Prep and Senior School, although Pre-Prep pupils were sent work home as well as having specially recorded assemblies. Despite all this, we began the 2021/2022 academic year with our highest recorded pupil numbers on roll, although Year 12 and Nursery and Reception numbers could be much higher.

Developments and Maintenance

In common with other independent schools, the Governors have invested substantial sums into its buildings in recent years and have a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils. Major projects included:

Projects	Cost £
Phase 2 of the roof & render repairs	232,820
Investment in new Smartboards	96,060
Music pods	86,474
Sports hall heating	40,608
Refurbishment of boys' toilets at Glyn House	29,938
Staff laptops	51,571
Set of class ipads	10,234

Future Plans

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

The Principal and senior staff continue to review the curriculum to ensure that the educational qualifications remain appropriate for our pupils' development.

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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

Review of Bursary Policies and Financial Assistance

We view our bursary and scholarship awards as important in widening access to the education our School provides. We will therefore be reviewing our Bursary and Scholarship Awards policies to ensure that able children can accept offers of places at our School through the availability of means-tested fee assistance. A particularly important issue will be a review of the earning thresholds applied to our bursary awards. The outcome of that review will be implemented in time for the 2022 intake.

Estates Strategy

Maintaining and, where necessary, developing the fabric and facilities of the School are central to our strategy. Our plans for 2021/22 are primarily focused on the provision of additional teaching spaces through the lease of accommodation in Ewell Village, ongoing repairs to the roof and render at the Castle and we have a programme of planned maintenance and investment with the upgrading of the outdated facilities in the Pledger Building a priority.

Teachers' Pensions

We are continuing to review the schools' membership of the Teachers' Pension Scheme (TPS) in light of the employer contribution increase of 44% from 16.4% to 23.6% in September 2019. With the option of phased withdrawal now available, we will be instructing a consultant to assist the school in preparing a business case to evaluate the schools continued membership.

FINANCIAL HEALTH

The results of the charity are set out on page 21.

We regularly review the finances, budgets and spend against budget together as part of the effective stewardship of the school. Although the school budgeted for a small surplus due to the continued impact of COVID-19, our decision not to increase fees and to continue to offer emergency support to families affected has resulted not only in the school roll being maintained but the school roll has grown. Due to periods of school closure, there have also been some savings in costs. This combination of factors has led to the surplus reported of £547,947.

We have carried out projections for the forthcoming 12 months and beyond and are satisfied that the schools cashflows can be managed carefully and that the school will be able to manage its cash resources and will continue to operate as a going concern.

Fundraising Activities and other Income Generation

Former members of staff and former pupils also represent a growing body of parties offering valued support and structure to the School community through the Old Ewellians.

The Old Ewellians Association Committee held their three formal meetings during the school year online via Zoom meetings. Unfortunately, the annual Netball Match and annual Golf Day in April at Kingswood Golf Club had to be cancelled but the annual Cricket Match at Ewell Cricket Club in June did take place and was well attended by players and spectators, the latter consisting mostly of our younger alumni. OE alumni e bulletins were distributed on a regular basis and the content covered School news, information and updates on alumni, invitations to forthcoming events and general lifestyle pieces.

With a number of former pupils amongst our Old Ewellians and, aside from our termly meetings and annual Old Ewellian sports matches, we are pleased to celebrate the continued links in terms of generous gifts, work placements and charity sponsorship for our older pupils.

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Ewell Castle School also benefits from the generosity of a small but thriving PTA (Parent, Teacher Association) whose close support and contribution in respect of developments and activities we greatly appreciate and gladly acknowledge.

Investment Policy and performance

Investment activities are managed in line with the requirements of the Trustee Act 2000. There are no restrictions on the company's powers of investment. Our policy continues to be to place part of any retained funds in higher-yielding deposit accounts when they are available.

Risk Management

The governors are responsible for the overseeing of the risks faced by the School but detailed considerations of risk are delegated to the senior management of the school.

A formal review of our risk management processes is undertaken on an annual basis with assistance from the Principal and the Bursar however the school's activities are kept under constant 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. We 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 be mitigated.

The principle risks identified:

- risks associated with the ongoing COVID-19 pandemic, and impact on other risks below
- failure of Governance;
- failure to deliver educational standards;
- failure to safeguard pupil welfare;
- regulatory noncompliance
- impact of economic climate including the UK's exit from the EU;
- major fraud or mismanagement;
- major catastrophe eg. fire;
- adverse action by the freeholder; and
- loss of charitable status

The key controls used are:

- formal agendas and minutes for all committee activity;
- induction procedures for new governors; terms of reference & responsibilities for committees, in addition to job descriptions for staff of the school ;
- comprehensive planning including strategic planning, budgeting and management accounting;
- professional advice;
- established organisational structures and lines of reporting;
- clear authorisation and approval levels for all transactions;
- appropriate levels of free reserves;
- formal written policies including comprehensive child protection measures and other health & safety matters to ISI regulatory standards;
- vetting procedures for all staff as required by Department for Children Schools and Families (DCSF and Independent School Inspectorate regulation, through the DBS checks.
- meeting requirements of Charity Commission

As well as the risks and controls identified above, we have carefully assessed the risks presented by COVID-19 and the UK's exit from the EU, and their impact on:

- Teaching and learning
- Viability
- Technology
- Contract compliance
- Supply Chain
- Health and Safety
- Finance and Accounting

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Through the risk management processes established for the School, we were satisfied that the major risks identified were and continue to be adequately mitigated where necessary, however it is recognised that no system can give an absolute assurance against major risks.

Reserves

The charity requires free reserves (that is those funds not tied up in fixed assets and restricted funds) in order to provide:

- An adequate level of working capital;
- A financial buffer to cover risks to which the charity is exposed;
- Funds to enable the School to continue to invest to enhance the educational facilities it provides.

We have determined that the appropriate level of free reserves should fall within the range £0.8m to £1.0m.

Free reserves at 31 August 2021 amount to £0.8m (2020 - £0.9m). The Board will continue to review the reserves policy on an annual basis.

We consider that given the strength of the charity's balance sheet, the stable cash flow from student rolls, the ongoing popularity of our School, and the available banking facility that can be called upon if need arises, that the free reserve is sufficient.

We recognise that the level of reserves fluctuates during periods of investment in the School estate and the arrangements with our bank are in place to provide an adequate 'safety net' should it be required.

Financial Results

The principal source of income is fees accounting for 94% of the School's income. The only endowment held by the foundation is a restricted fund for a prize.

The financial statements show net incoming resources for the year on School activities of £327,774 (2020 £2,915).

At 31 August 2021 the group had unrestricted reserves of £8,001,499 (2020 £8,001,499) of which £8,075,927 (2020 £8,042,535) is held in tangible fixed assets and £500,000 (2020 £0) is held as designated funds for refurbishment of Fitzalan House. Other restricted reserves are held of £939 (2020 £12,065).

As a charity the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. As an educational charity we enjoy tax exemption on our educational activities and on our investment income and gains provided these are applied for our charitable aims. As a Charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the national insurance contributions we make.

The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary and scholarships programme. In addition to the very substantial benefits our School brings to our pupils, the local community and society through the education we offer, our bursary programme create a social asset without cost to the Exchequer.

EWELL CASTLE SCHOOL

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The Governors' report, including the strategic report, was approved by the Governing Body.

Colin Griffith
Chair of Governing Body

20 January 2022

EWELL CASTLE SCHOOL

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

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

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

In preparing these accounts, the governors are required to:

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

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

In so far as the Governors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

EWELL CASTLE SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF EWELL CASTLE SCHOOL

Opinion

We have audited the financial statements of Ewell Castle School (the 'the charity') for the year ended 31 August 2021 which comprise the statement of financial activities, 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 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 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.

EWELL CASTLE SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE GOVERNORS OF EWELL CASTLE SCHOOL

Responsibilities of governors

As explained more fully in the statement of Governors' responsibilities, the governors, who are also the directors of the 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 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.

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

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.

Use of our report

This report is made solely to the charity's Governors, 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 Governors those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Governors as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Cole (Senior Statutory Auditor)
for and on behalf of BGM Helmores Limited

28 April 2022

Chartered Accountants
Statutory Auditor

Emperor's Gate
114a Cromwell Road
Kensington
London
UK
SW7 4AG

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

EWELL CASTLE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	3	8,763	-	8,763	90,602
Charitable activities					
School fees	4	9,233,642	-	9,233,642	8,091,818
Catering	4	272,841	-	272,841	220,595
EAL/SEN income	4	143,592	-	143,592	82,799
Other income	4	388,709	-	388,709	74,726
Investments	5	1,532	-	1,532	8,876
Total income		10,049,079	-	10,049,079	8,569,416
Expenditure on:	7				
Charitable activities		9,721,305	-	9,721,305	8,566,501
Net incoming resources before transfers		327,774	-	327,774	2,915
Gross transfers between funds		(488,874)	488,874	-	-
Net (expenditure)/income for the year/ Net movement in funds		(161,100)	488,874	327,774	2,915
Fund balances at 1 September 2020		8,001,499	12,065	8,013,564	8,010,649
Fund balances at 31 August 2021		7,840,399	500,939	8,341,338	8,013,564

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

All income and expenditure derive from continuing activities.

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

EWELL CASTLE SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		8,075,927		8,042,535
Current assets					
Stocks	13	5,113		7,881	
Debtors	14	337,369		230,131	
Cash at bank and in hand		4,117,950		2,860,604	
		<u>4,460,432</u>		<u>3,098,616</u>	
Creditors: amounts falling due within one year					
Loans and overdrafts	15	72,708		72,012	
Other creditors	16	2,990,814		2,183,500	
		<u>3,063,522</u>		<u>2,255,512</u>	
Net current assets			1,396,910		843,104
Total assets less current liabilities			<u>9,472,837</u>		<u>8,885,639</u>
Creditors: amounts falling due after more than one year	17		(808,017)		(872,075)
Provisions for liabilities			<u>(323,482)</u>		<u>-</u>
Net assets			<u>8,341,338</u>		<u>8,013,564</u>
Income funds					
Restricted funds	20	500,939		12,065	
Unrestricted funds		7,840,399		8,001,499	
		<u>8,341,338</u>		<u>8,013,564</u>	

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 financial statements were approved by the Governors on 20 January 2022

Mr CA Griffith (Chair)
Trustee

Company registration number 788782

EWELL CASTLE SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	22		1,658,143		178,310
Investing activities					
Purchase of tangible fixed assets		(338,967)		(165,799)	
Investment income received		1,532		8,876	
Net cash used in investing activities			(337,435)		(156,923)
Financing activities					
Repayment of bank loans		(63,362)		(20,997)	
Net cash used in financing activities			(63,362)		(20,997)
Net increase in cash and cash equivalents			1,257,346		390
Cash and cash equivalents at beginning of year			2,860,604		2,860,214
Cash and cash equivalents at end of year			<u>4,117,950</u>		<u>2,860,604</u>

EWELL CASTLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Ewell Castle School is a private company limited by guarantee incorporated in England and Wales. The registered office is Church Street, Ewell, Surrey, KT17 2AW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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 the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. 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 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 the charity.

1.4 Incoming resources

Income is recognised when the 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 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 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 receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting discounts and bursaries.

EWELL CASTLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis. Overhead and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by staff time or space occupied, as appropriate. Irrecoverable VAT is included with the item of expense to which it relates.

Governance costs

This comprises the costs of managing and administering the charity and includes audit fees, costs of Governors' meetings and an apportionment of relevant staff costs.

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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% per annum
Leasehold improvements	Pre 2002 - over original lease term. Post 2002 - 2% per annum
Furniture and equipment	15% per annum
Computer equipment	25% per annum
Motor vehicles	25% per annum

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 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).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

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.

EWELL CASTLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

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.

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 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.12 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.

EWELL CASTLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.13 Retirement benefits

The company participates in the Teachers' Pension Scheme (England and Wales) for its teaching staff. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set following scheme valuations undertaken by the Government Actuary Department, and is currently 16.48% of pensionable earnings. Further details are included in note 7.

The school operates an auto-enrolment pension scheme for support staff. The basic contributions for this scheme are 3% of pensionable earnings by the school and 3% by employees although the School does pay up to 17% for certain employees.

Pension costs are charged to the Statement of Financial Activities as incurred.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.15 Government grants and support schemes

Government grants and any amounts receivable under support schemes are recognised by the charity as an asset at the point to which they become entitled to receive funds. Where such funding is to be used to meet the liabilities arising from future projects, including future fee discounts or subsidies, those grants are carried forward within deferred income so that they can be matched against those future liabilities.

2 Critical accounting estimates and judgements

In the application of the 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 and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	8,763	90,602

EWELL CASTLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations and legacies (Continued)

Donations and gifts

PTA	5,302	25,077
Other	2,961	20,859
Ewell Parochial	500	500
Donations of rental services in kind	-	44,166
	<u>8,763</u>	<u>90,602</u>

4 Charitable activities

	School fees	Catering	EAL/SEN income	Other income	Total 2021	Total 2020
	2021	2021	2021	2021		
	£	£	£	£	£	£
School fees	10,070,150	-	-	-	10,070,150	9,243,907
Bursaries, grants and allowances	(836,508)	-	-	-	(836,508)	(1,152,089)
Other educational income	-	272,841	143,592	388,709	805,142	378,120
	<u>9,233,642</u>	<u>272,841</u>	<u>143,592</u>	<u>388,709</u>	<u>10,038,784</u>	<u>8,469,938</u>

Other Income

Included within Other Income is £193,113 in relation to the Coronavirus Job Retention Scheme.

For the year ended 31 August 2020

	School fees	Catering	EAL/SEN income	Other income	Total 2020
	£	£	£	£	£
School fees	9,243,907	-	-	-	9,243,907
Bursaries, grants and allowances	(1,152,089)	-	-	-	(1,152,089)
Other educational income	-	220,595	82,799	74,726	378,120
	<u>8,091,818</u>	<u>220,595</u>	<u>82,799</u>	<u>74,726</u>	<u>8,469,938</u>
Analysis by fund					
Unrestricted funds	<u>8,091,818</u>	<u>220,595</u>	<u>82,799</u>	<u>74,726</u>	<u>8,469,938</u>

EWELL CASTLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	1,532	8,876
	==	==

EWELL CASTLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

6 Pension scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £944,402 (2020: £778,960) and £78,550 (2020: £81,658) was accrued in respect of contributions to the scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Regulations 2010 (as amended) and the Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

The school operates an auto-enrolment pension scheme. The basic contributions for this scheme are 3% of pensionable earnings by the School and 3% by employees although the School does contribute up to 10% for certain employees.

The pension charge for the year includes contributions to support staff pensions of £85,780 (2020: - £74,543)

EWELL CASTLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Staff costs	6,628,981	-	6,628,981	6,035,941	Estimate of time spent
Support costs of schooling	476,107	-	476,107	455,239	
Premises costs	1,774,336	-	1,774,336	1,303,424	
Grounds costs	57,382	-	57,382	70,264	
Depreciation	305,575	-	305,575	289,160	
Other costs	302,889	176,035	478,924	412,473	Nature of expenses
	<u>9,545,270</u>	<u>176,035</u>	<u>9,721,305</u>	<u>8,566,501</u>	

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2021 £	2020 £
Fees payable to the charity's auditor and associates:		
Audit of the annual accounts	12,000	12,000
Non-audit services		
All other non-audit services	1,925	2,280

9 Governors

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

The charity paid an insurance premium amounting to £501 (2020: £438) in respect of Governors' liability insurance.

EWELL CASTLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administrative Staff	55	36
Domestic Staff	9	7
Teaching Staff	92	107
	<u>156</u>	<u>150</u>

Employment costs

	2021 £	2020 £
Wages and salaries	5,651,029	5,140,411
Other pension costs	941,060	853,503
	<u>6,592,089</u>	<u>5,993,914</u>

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

	2021 Number	2020 Number
£60,001 - £70,000	1	3
£70,001 - £80,000	4	2
£80,001 - £90,000	1	2
£90,001 - £100,000	2	1
£140,001 - £150,000	1	1
	<u>1</u>	<u>1</u>

Pension costs for higher paid employees totalled £143,616 (2020: £88,180).

11 Key Management Personnel

Remuneration of key management personnel

The remuneration of key management personnel, which are defined as the Principal, the Bursar, the Head of Preparatory School, the Deputy Heads & Vice-Principals of the Senior School is as follows:

	2021 £	2020 £
Aggregate compensation	<u>774,797</u>	<u>480,315</u>

The total pension costs for higher paid employees was £143,616 (2020: £88,180).

EWELL CASTLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

12 Tangible fixed assets

	Freehold land and buildings	Leasehold improvements	Furniture and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2020	2,079,306	8,794,634	1,848,777	158,361	12,881,078
Additions	29,937	133,918	175,112	-	338,967
At 31 August 2021	2,109,243	8,928,552	2,023,889	158,361	13,220,045
Depreciation and impairment					
At 1 September 2020	663,133	2,402,316	1,653,230	119,863	4,838,542
Depreciation charged in the year	41,824	154,428	98,337	10,987	305,576
At 31 August 2021	704,957	2,556,744	1,751,567	130,850	5,144,118
Carrying amount					
At 31 August 2021	1,404,286	6,371,808	272,322	27,511	8,075,927
At 31 August 2020	1,416,173	6,392,318	195,547	38,497	8,042,535

The leases on the leasehold properties expire in August 2077.

13 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	5,113	7,881

14 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Fees receivable	32,934	16,956
Other debtors	34,348	56,101
Prepayments and accrued income	270,087	157,074
	337,369	230,131

EWELL CASTLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

15 Loans and overdrafts

	2021 £	2020 £
Bank loans	880,725	944,087
Payable within one year	72,708	72,012
Payable after one year	808,017	872,075
Amounts included above which fall due after five years:		
Payable by instalments	483,186	568,737

The long-term loans are secured by fixed charges over the freehold property and leasehold interest in Ewell Castle.
The net book value of which at 31 August 2021 was £7,776,094 (2020: £7,808,492).

16 Other creditors falling due within one year

	2021 £	2020 £
Trade creditors	438,886	187,336
Other creditors	875,000	790,963
Fees and other income received in advance	1,381,597	980,906
Accruals	295,331	224,295
	2,990,814	2,183,500

17 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	15	808,017	872,075
Provisions for liabilities		2021 £	2020 £
		323,482	-

Movements on provisions:

EWELL CASTLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Provisions for liabilities	(Continued)	
	2021	2020
		£
Additional provisions in the year		323,482

Amounts included within provisions are the school's best estimate of specific future projects which will need to be undertaken in the immediate future in order to maintain the school buildings and surrounds, under the terms of their lease.

EWELL CASTLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

19 Operating lease commitments

Lessee

At the reporting end date the the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	518,568	500,265
Between two and five years	2,015,493	1,981,755
	<u>2,534,061</u>	<u>2,482,020</u>

The operating leases represent leases of Land and Buildings, of Photocopiers and of Motor Vehicles to third parties. The leases are negotiated over terms of 4-75 years and rentals are fixed for 4-5 years. Some leases include a provision for periodic upward rent reviews.

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:

	Movement in funds				
	Balance at 1 September 2019 £	Incoming resources £	Balance at 1 September 2020 £	Transfers £	Balance at 31 August 2021 £
Music Pavillion	9,618	-	9,618	(9,618)	-
Library and Special Needs Education Fund	1,508	-	1,508	(1,508)	-
Other	939	-	939	-	939
Fitzalan House renovation	-	-	-	500,000	500,000
	<u>12,065</u>	<u>-</u>	<u>12,065</u>	<u>488,874</u>	<u>500,939</u>

The Governors are of the opinion that the funds designated for the Music Pavilion and the Library and Special Needs Education have now been fully utilised as part of the ongoing refurbishment and maintenance of these facilities, and as such have transferred the remaining balance above into the unrestricted funds.

Provision has been made to set aside a specific budget for renovation of Fitzalan House, a property in Ewell Village where a lease has been entered into subsequent to the year end.

The remaining other restricted funds relate to amounts restricted for award giving.

EWELL CASTLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 August 2021 are represented by:			
Tangible assets	8,075,927	-	8,075,927
Current assets/(liabilities)	895,971	500,939	1,396,910
Long term liabilities	(808,017)	-	(808,017)
Provisions	(323,482)	-	(323,482)
	<u>7,840,399</u>	<u>500,939</u>	<u>8,341,338</u>

22 Cash generated from operations

	2021 £	2020 £
Surplus for the year	327,774	2,915
Adjustments for:		
Investment income recognised in statement of financial activities	(1,532)	(8,876)
Depreciation and impairment of tangible fixed assets	305,575	289,160
Movements in working capital:		
Decrease/(increase) in stocks	2,768	(2,952)
(Increase) in debtors	(107,238)	(25,235)
Increase/(decrease) in creditors	807,314	(76,702)
(Decrease) in provisions	323,482	-
Cash generated from operations	<u>1,658,143</u>	<u>178,310</u>

23 Analysis of changes in net funds

	At 1 September 2020 £	Cash flows At 31 August 2021 £	£
Cash at bank and in hand	2,860,604	1,257,346	4,117,950
Loans falling due within one year	(72,012)	(696)	(72,708)
Loans falling due after more than one year	(872,075)	64,058	(808,017)
	<u>1,916,517</u>	<u>1,320,708</u>	<u>3,237,225</u>

24 Taxation

The school is exempt from tax on income and gains falling within section 505 of Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

25 The Parent, Teacher Association

The accounts of The Parent, Teacher Association (PTA) have been included in the accounts of the school, as the association is a sub committee of the school.

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