

The Unicorn School for the Dyslexic Child

(A company limited by guarantee)

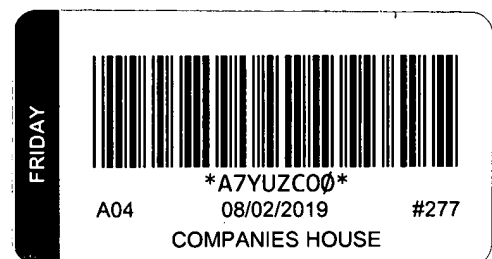
Registered Charity Number 1070807

Company Number 3588494

Annual Report and Financial Statements

for the year ended

31st August 2018



Wenn Townsend

Chartered Accountants

Oxford

The Unicorn School for the Dyslexic Child

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The Unicorn School for the Dyslexic Child

Legal and administrative information

Governors/Directors:	M Chambers A Strivens N J Macdonald A McNeile S Langdale R Askew D Anderson D Ward (appointed 10 November 2018) M Frostick (appointed 10 November 2018)
Company Secretary:	J D Waltham (resigned 20th November 2017) A Jarratt (appointed 20th November 2017)
Headteacher:	A Day
Registered Office:	20 Marcham Road Abingdon Oxon OX14 1AA
Auditor:	Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE
Bankers:	Handelsbanken Seacourt Tower Botley Oxford OX2 OJJ

The Unicorn School for the Dyslexic Child

Report of the trustees for the year ended 31st August 2018

Structure, governance and management

The Trustees, referred to as Governors, and who are also directors of the charity for the purposes of the Companies Act 2006, submit their annual report and the audited financial statements for the year ended 31st August 2018.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preparing the annual report and financial statements of the charity.

The charity is a charitable company limited by guarantee and was incorporated on the 13th June 1998 and began operations on the 1st September 1998.

The charity is governed by a Memorandum of Association drawn up on the 13th June 1998. The board of trustees along with the Headteacher, oversee the charity and meet on a regular basis. The board of trustees provides induction and training to new trustees.

Mission Statement

- **Who are we?** The Unicorn School is a leading, specialist day school for girls and boys aged 6 to 16 years, who have dyslexia, dyscalculia, dyspraxia or who need support with speech and language. We are based in Abingdon, serving families in Oxfordshire and neighbouring counties. We follow the National Curriculum, adapting the way we deliver our teaching to make the material accessible to pupils with specific learning difficulties.
- **What do we do?** The school provides a nurturing environment in which every child is helped to build self-confidence, appreciate their learning difficulties and develop their own personal learning style. Our goal is for every child to flourish at the Unicorn, leaving with the confidence to learn, the appetite for study, and the desire to continue to succeed at secondary school and beyond.
- **How do we do it?** We employ experienced, highly qualified teachers with a passion for special educational needs. We teach in small classes, with a maximum of 12 pupils, and do not stick rigidly to year groups. Unique to the Unicorn, each Key Stage 2 and 3 child is timetabled to receive an individual session with their regular one to one tutor every school day, Key Stage 4 children have study skills sessions in small groups to foster independent learning skills and prepare them for external exams, with one to one sessions provided as necessary. In addition, speech and language therapy and occupational therapy are provided in-house, where appropriate. Our results stem from a focus on building self-confidence and providing a tailored approach for each child, integrating all aspects of learning under one roof. We celebrate positive outcomes. We engage with parents and generate a team effort in support of every child.
- **We make a difference.**

The trustees of the charity

The names of the Trustees who acted during the year ended 31st August 2018 are as follows:

M Chambers
A Strivens
N J Macdonald
A McNeile
S Langdale
R Askew
D Anderson (appointed 1 September 2017)

The Unicorn School for the Dyslexic Child

Report of the trustees for the year ended 31st August 2018 (continued)

Objectives and activities

1. Continue to deliver high quality teaching provision, ensuring all pupils learn, thrive and fulfil their potential.
2. Continually develop our teaching expertise in dyslexia, dyscalculia, dyspraxia, speech and language needs.
3. Step change our facilities provision to support and enhance our teaching provision.
4. Broaden access to the Unicorn School's offer, through a bursary scheme.
5. Extend the impact of the Unicorn School through a broad outreach programme.
6. Operate on a financially sustainable footing, funding new initiatives through operational cashflow.

Achievements and performance

The school had 79 children on roll at the start of the year in September 2017 and 88 by the end of the academic year. Mr Andrew Day continues as Head Teacher and Mrs Vita Parvin as Deputy Head. Mrs Fiona Campbell is SENCO.

To date school fees and donations have been the Charity's main source of income. In the financial year ended 31st August 2018 donations received amounted to £28,912 (2017: £32,015).

Fees received amounted to £1,615,017 (2017: £1,374,736). Total receipts amounted to £1,821,441 (2017: £1,537,254).

Costs of all the Charity's activities, including salaries, staff pension scheme, equipment and general running costs amounted to £1,779,329 (2017: £1,507,457) leaving a surplus of £42,112 (2017: £29,797) for the year.

The school continues to provide full time education in line with the National Curriculum to an increasing number of pupils and continues to benefit from its CReSTeD and ICAN accreditations.

The school now has Department of Education consent to extend pupil numbers to 96 and to deliver education up to GCSE level. Our first exam cohort took GCSEs in 2018. The original aim of the school to prepare pupils for their return to mainstream education is still a popular choice of many parents and will continue.

A new 10 year lease for the Marcham Road property has now been signed, and investment on the school site continues with planning permission being obtained in August 2018 for additional teaching space.

David Anderson was appointed as a Governor on 1 September 2017. Since the end of the period under review, David Ward and Marion Frostick have been appointed as Governors.

The school was last inspected by Ofsted in June 2017. Ofsted reached judgements in 4 areas. The school was assessed as "Good" in the areas of Effectiveness of Leadership and Management, Quality of Teaching, Learning and Assessment and Outcomes for Pupils, and "Outstanding" in the area of Personal Development, Behaviour and Welfare.

The setting of remuneration for the charity's key management personnel is reviewed by the board of Governors and is broadly in line with the scale of salaries as laid down by the Nation Union of Teachers. Special rates apply to take account of the special needs allowance payable.

The Unicorn School for the Dyslexic Child

Report of the trustees for the year ended 31st August 2018 (continued)

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties through the introduction of outreach training courses to other schools and parents, and through a bursary scheme.

Fundraising

The Unicorn School's staff and parents organise events and carry out fundraising activities in order to generate funds for the charity. The Unicorn School does not normally use professional fundraisers or involve commercial participators. There have been no complaints about fundraising activity this year.

The charity has due regard to the Code of Fundraising Practice in the UK.

All the charity's marketing activities are undertaken directly to ensure that they are not unreasonably persistent or intrusive. No external marketing campaigns are undertaken, and fundraising communication to the school community is a minor part of those communications, and limited to specific events.

Principal risks and uncertainties

There are no principal risks or uncertainties facing the charity providing the number of pupils can be maintained at current levels. A strong marketing programme is in place to inform the public of the opportunities and advantages to children with special educational needs being met at the school.

Reserves policy

The Charity currently has £101,855 in respect of free reserves (excluding restricted funds and fixed assets). The Trustees regularly monitor the Charity's financial and cash flow position to ensure that it has sufficient working capital available to meet any foreseeable expenditure.

Auditors

A resolution proposing that Wenn Townsend be re-appointed as auditors of the charity will be put to the Annual General Meeting.

The Unicorn School for the Dyslexic Child

Report of the trustees for the year ended 31st August 2018 (continued)

Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

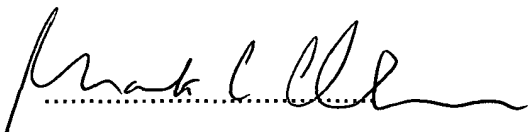
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees 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 trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board on 2 February..... 2019



Mr M Chambers
Governor and Director

The Unicorn School for the Dyslexic Child

Independent Auditor's Report to the members of The Unicorn School for the Dyslexic Child

Opinion

We have audited the financial statements of The Unicorn School for the Dyslexic Child (the 'charitable company') for the year ended 31st August 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statements, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2018, 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' 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.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

The Unicorn School for the Dyslexic Child

Independent Auditor's Report to the members of The Unicorn School for the Dyslexic Child (continued)

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

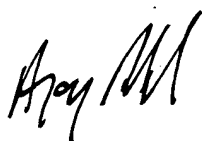
Auditor's responsibilities for the audit of the financial statements

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.

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.

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ajay Bahl BA FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend
Chartered Accountants and Statutory Auditor
Oxford

2 February..... 2019

The Unicorn School for the Dyslexic Child
Statement of Financial Activities
(including income and expenditure account)
For the year ended 31st August 2018

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Unrestricted Funds £	Restricted Funds £	Total 2017 £
Income:							
Income from charitable activities	2	1,615,017	-	1,615,017	1,374,736	-	1,374,736
Donations	3	28,912	-	28,912	27,015	5,000	32,015
Other trading activities	4	176,531	-	176,531	130,163	-	130,163
Income from investments	5	981	-	981	340	-	340
Total income		1,821,441	-	1,821,441	1,532,254	5,000	1,537,254
Expenditure:							
Expenditure on charitable activities	6	1,735,911	8,470	1,744,381	1,463,724	7,925	1,471,649
Expenditure on raising funds	9	34,948	-	34,948	35,808	-	35,808
Total expenditure		1,770,859	8,470	1,779,329	1,499,532	7,925	1,507,457
Net income/(expenditure)		50,582	(8,470)	42,112	32,722	(2,925)	29,797
Transfers between funds		-	-	-	-	-	-
Net movement in funds		50,582	(8,470)	42,112	32,722	(2,925)	29,797
Fund balances brought forward at 1st September 2017		197,700	34,910	232,610	164,978	37,835	202,813
Fund balances carried forward at 31st August 2018		248,282	26,440	274,722	197,700	34,910	232,610

The notes on pages 10 to 17 form part of these accounts

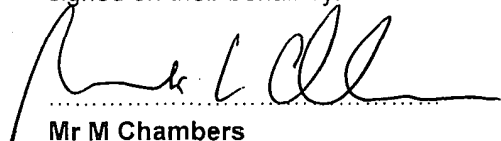
The Unicorn School for the Dyslexic Child

Balance Sheet At 31st August 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	11		146,427		160,994
Current assets					
Debtors	12	432,266		408,995	
Cash at bank and in hand		376,656		284,026	
		<u>808,922</u>		<u>693,021</u>	
Creditors: amount falling due within one year	13	(680,627)		(621,405)	
Net current assets			128,295		71,616
Total assets less current liabilities			<u>274,722</u>		<u>232,610</u>
Net assets			<u>274,722</u>		<u>232,610</u>
Funds					
Unrestricted funds			248,282		197,700
Restricted funds			26,440		34,910
Total Funds	14		<u>274,722</u>		<u>232,610</u>

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to smaller companies.

The financial statements on pages 7, 8 and 9 were approved by the Trustees on 2 February 2019 and signed on their behalf by:


Mr M Chambers
 Governor and Director

Company number: 3588494

The notes on pages 10 to 17 form part of these accounts

The Unicorn School for the Dyslexic Child

**Cash Flow Statement
At 31st August 2018**

	Notes	2018		2017	
		£	£	£	£
Net cash flow from operating activities	17		118,255		92,345
			<hr/>		<hr/>
Cash flow from investing activities:					
Purchase of tangible assets		(26,606)		(59,194)	
Interest received		981		340	
		<hr/>		<hr/>	
Net cash flow from investing activities			(25,625)		(58,854)
			<hr/>		<hr/>
Cash flow from financing activities:					
Repayments of loans		-		(7,911)	
		<hr/>		<hr/>	
Net cash flow from financing activities			-		(7,911)
			<hr/>		<hr/>
Net increase/(decrease) in cash			92,630		25,580
			<hr/>		<hr/>
Cash at 1st September 2017			284,026		258,446
			<hr/>		<hr/>
Cash at 31st August 2018			376,656		284,026
			<hr/>		<hr/>

The notes on pages 10 to 17 form part of these accounts

The Unicorn School for the Dyslexic Child

Notes forming part of the financial statements for the year ended 31st August 2018

1 Accounting policies

(a) Basis of preparation

The Financial Statements of the Charitable Company have been prepared on a going concern basis and under the historical cost convention and in accordance with 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 1st January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity, rounded to the nearest £1.

The charity constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies of the Charity are set out below and have been consistently applied to all years presented unless otherwise stated.

(b) Company charitable status

The charity is a company limited by guarantee. The trustees, who act as directors for the purposes of company law, are the sole members of the company. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered Charity number is 1070807.

(c) Fund accounting

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

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

(d) Investment policy

The Charity invests surplus funds in a deposit account until required.

(e) Income

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from charitable activities represents school fee charges and services rendered during the year. Fees relating to the Autumn school term received before the accounting year end are deferred in full.

The Unicorn School for the Dyslexic Child

Notes forming part of the financial statements for the year ended 31st August 2018

continued

1 Accounting policies (continued)

(f) Expenditure

All expenditure, inclusive of irrecoverable VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

(g) Tangible fixed assets and depreciation

Tangible fixed assets with purchase cost greater than £500 are capitalised and included at cost.

Depreciation of fixed assets is provided, at the following rates, in order to write off the assets over their estimated useful lives:

Leasehold land and buildings	-	over 5 or 10 years
Computer equipment	-	33% on cost
Office furniture and fittings	-	15% on cost
Motor vehicles	-	25% reducing balance
Playground and classroom equipment	-	15-20% on cost

(h) Operating leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the lease term.

(i) Pension costs

The Charity operates a defined contribution pension scheme through Scottish Widows for the benefit of its employees. Contributions payable are charged to the SOFA in the year they are payable. Contributions totaling £9,893 (2017: £Nil) were payable to the scheme at the end of the year and are included in creditors.

(j) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

The Unicorn School for the Dyslexic Child

Notes forming part of the financial statements for the year ended 31st August 2018

continued

2 Fee income

	2018 £	2017 £
Gross fee income	1,663,767	1,409,288
Bursaries provided	(48,750)	(34,552)
	<u>1,615,017</u>	<u>1,374,736</u>

3 Donations

	Unrestricted £	Restricted £	2018 £	2017 £
Donations	28,912	-	28,912	32,015
	<u>28,912</u>	<u>-</u>	<u>28,912</u>	<u>32,015</u>

4 Other trading activities

	2018 £	2017 £
School trips, buses etc	176,531	130,163
	<u>176,531</u>	<u>130,163</u>

5 Income from investments

	2018 £	2017 £
Interest received	981	340
	<u>981</u>	<u>340</u>

The Unicorn School for the Dyslexic Child

**Notes forming part of the financial statements
for the year ended 31st August 2018**

continued

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2018	Total 2017
	£	£	£	£
Teaching and teaching support costs (including pensions)	1,334,622	-	1,334,622	1,018,196
Other staff costs	23,973	-	23,973	24,835
Teaching equipment and other pupil expenses	61,511	-	61,511	60,855
Support costs (note 7)	315,805	8,470	324,275	367,763
	<u>1,735,911</u>	<u>8,470</u>	<u>1,744,381</u>	<u>1,471,649</u>

Staff costs

	2018 £	2017 £
Gross wages	1,130,077	858,117
Employer's national insurance	100,365	84,175
Supply and other teaching assistance	36,563	21,802
Pension contributions	65,938	53,469
Recruitment costs	1,679	633
	<u>1,334,622</u>	<u>1,018,196</u>

During the year the average number of staff was 46 (2017: 36).

Number of employees earning within the following bands:

	2018	2017
£80,001 - £90,000	<u>1</u>	<u>1</u>

7 Support costs

	2018 £	2017 £
Rent and rates	127,022	143,028
Utilities and insurance	29,980	33,569
Repairs and maintenance	45,088	35,154
Promotion and advertising	5,608	19,165
Legal and professional	2,057	5,844
Computer, stationery and office costs	54,037	46,527
Accountancy	6,220	33,400
Depreciation	41,174	36,744
Bad debts	464	3,949
Other	5,225	3,183
Governance costs (see note 8)	7,400	7,200
	<u>324,275</u>	<u>367,763</u>

The Unicorn School for the Dyslexic Child

**Notes forming part of the financial statements
for the year ended 31st August 2018**

continued

8 Governance costs

	2018 £	2017 £
Audit fee	7,400	7,200
	<u>7,400</u>	<u>7,200</u>

9 Expenditure on raising funds

	2018 £	2017 £
School trips and clubs	34,274	31,304
Uniform	674	4,504
	<u>34,948</u>	<u>35,808</u>

10 Trustees' and key management personnel remuneration and expenses

The Trustees neither received nor waived any emoluments during the current or preceding year.

No Trustee was reimbursed for incidental expenditure incurred in the period (2017: Nil).

The total amount of remuneration to key management personnel incurred in the year was £122,444 (2017: £134,564).

Key management personnel as defined by the Trustees are: the Trustees, Bursar and Headmaster.

11 Tangible fixed assets

	Leasehold land & buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1st September 2017	172,194	298,728	470,922
Additions	15,184	11,423	26,607
Disposals	-	(111,707)	(111,707)
At 31st August 2018	<u>187,378</u>	<u>198,444</u>	<u>385,822</u>
Depreciation			
At 1st September 2017	84,623	225,305	309,928
Charge	17,181	23,993	41,174
On disposals	-	(111,707)	(111,707)
At 31st August 2018	<u>101,804</u>	<u>137,591</u>	<u>239,395</u>
Net book value			
At 31st August 2018	<u>85,574</u>	<u>60,853</u>	<u>146,427</u>
At 31st August 2017	<u>87,571</u>	<u>73,523</u>	<u>160,994</u>

The Unicorn School for the Dyslexic Child

**Notes forming part of the financial statements
for the year ended 31st August 2018**

continued

12 Debtors

	2018	2017
	£	£
Trade debtors	415,381	381,012
Prepayments	16,885	27,983
	<u>432,266</u>	<u>408,995</u>

13 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	2,964	14,890
Taxation and social security	37,618	19,318
Other creditors	73,055	52,188
Accruals and deferred income	566,990	535,009
	<u>680,627</u>	<u>621,405</u>

Deferred income totals £559,590 (2017: £517,971) in respect of fees billed in advance for the Autumn term.

The Unicorn School for the Dyslexic Child

**Notes forming part of the financial statements
for the year ended 31st August 2018**

continued

14 Statement of funds

	At 1st September 2017	Income	Expenditure	Transfers	At 31st August 2018
	£	£	£	£	£
Total unrestricted funds	197,700	1,821,441	(1,770,859)	-	248,282
Restricted funds:					
Minibus Fund	5,372	-	(1,343)	-	4,029
Astroturf Fund	24,538	-	(6,134)	-	18,404
Donation for lazy lawn	5,000	-	(993)	-	4,007
Total restricted funds	34,910	-	(8,470)	-	26,440
Total funds	232,610	1,821,441	(1,779,329)	-	274,722

The minibus fund relates to two school minibuses; the amount left in reserves at the year end is the net book value of these assets. The Astroturf donations received are used in the period to fund the capital cost of the Astroturf.

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31st August 2018 are represented by:			
Fixed assets	119,987	26,440	146,427
Current assets	808,922	-	808,922
Current liabilities	(680,627)	-	(680,628)
Net assets	248,282	26,440	274,722

The Unicorn School for the Dyslexic Child

**Notes forming part of the financial statements
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continued

16 Financial commitments

At 31st August 2018 the charity had total future minimum lease payments under non-cancellable operating leases as follows:-

	Land and buildings	
	2018	2017
	£	£
Not later than one year	119,448	119,448
Later than one and not later than five years	477,792	477,792
Later than five years	428,022	547,470
	<u>1,025,262</u>	<u>1,144,710</u>

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

	2018	2017
	£	£
Net movement in funds	42,112	29,797
Add back depreciation charge	41,173	36,745
Deduct interest income shown in investing activities	(981)	(340)
(Increase)/decrease in debtors	(23,271)	(357,626)
Increase/(decrease) in creditors	59,222	383,769
Net cash flow from operating activities	<u>118,255</u>	<u>92,345</u>