

REGISTERED COMPANY NUMBER: 00880309 (England and Wales)
REGISTERED CHARITY NUMBER: 527181

St. Wystan's School Ltd
Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 August 2019

Bourne & Co
Chartered Accountants
6 Lichfield Street
Burton-on-Trent
Staffordshire
DE14 3RD

St. Wystan's School Ltd

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for the Year Ended 31 August 2019**

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St. Wystan's School Ltd

Report of the Trustees for the Year Ended 31 August 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2019. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To provide an independent education for children aged between 2.5 and 11 years of age. Scholarships for entry into Years 3 - 6 are available every year to external candidates, and into Year 3 for internal candidates. The trustees are committed to broadening access to the school by offering to eligible parents/guardians means-tested financial support with the payment of school fees. This year they have again been successful in awarding the equivalent of four free places in school due to the Bursary Award Scheme.

Public benefit

The Trustees are aware of the guidance regarding public benefit and intend to continue to offer means tested bursaries to disadvantaged families.

Volunteers

Parent helpers assist with reading and swimming supervision on a voluntary basis, parent volunteers also help transport pupils to fixtures and events from time to time.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The average number of pupils in the year was 107. Numbers for the forthcoming academic year have decreased in the school but are higher in the nursery. The school aims to enable all children to maximize their potential. This is often shown when children are offered scholarships into senior schools when children transfer at 11 years old. The school aims to enable all children to transfer to the senior school of their choice at age 11.

The school has regular inspections by ISI (Independent Schools Inspectorate), the last of which took place in November 2017, and the completed report is available on the ISI website. The next ISI compliance inspection is due in November 2020. The last Early Years inspection was performed in October 2014.

Key performance indicators are related to the level of pupils attending the school, in particular fee income per pupil, and adherence to the budgets set. The achievement of pupils is another indicator of school performance. The trustees are happy with the achievements of pupils. The trustees are aware of the drop in the level of pupils attending the school and are taking measures to address this.

FINANCIAL REVIEW

Financial position

The statement of financial activities, set out on page 7, shows a decrease in the level of fee income of £41,486 compared with the previous year. This decrease is mainly attributable to the decrease in pupil numbers in the school. In the nursery there was an increase in fee income due to an increase in nursery pupils.

Establishment, administration, and other costs reduced by £15,275; staff costs increased slightly by £3,906 and the bank interest income increased by £19. This resulted in a deficit of £28,372 for the year ended 31 August 2019 compared with a surplus of £2,251 in the previous year.

St. Wystan's School Ltd

Report of the Trustees for the Year Ended 31 August 2019

FINANCIAL REVIEW

Reserves policy

As a result of this year's deficit, at 31 August 2019, the charity's reserves stood at £27,620 (2018 £55,992).

Reserves need to be maintained at a sufficient level to enable the charity to achieve its future educational goals and safeguard the Charity's assets.

The trustees are aware of the need to increase future reserves, and have therefore set a budget to reflect this for the 2019/20 academic year.

Going concern

The year ended 31 August 2019 has been a challenging one for the school.

Decreasing pupil numbers from 2017/18 have resulted in the school making a sizeable loss for the current year. Cash at bank has been hit as a result and as at 31 August 2019, the cash at bank had dropped by £49,903 to £26,571 (2018: £76,474).

Pupil numbers are anticipated to be down for 2019/20. A fee increase of 6% has been put in place in order to try to compensate for some of the shortfall. Costs are continually being monitored and have been reduced where possible. Reductions such as employing housekeeping staff directly rather than paying a contractor, and reducing teaching staff numbers by one full-time teacher are amongst some of the measures introduced for the 2019/20 year. Teachers pension costs are currently under review for a potential saving in the second half of the 2019/20 year.

Budgets prepared for the year ended 31 August 2020 incorporating the above fee increase and cost savings show that the school should be in a break even position before depreciation is charged.

FUTURE PLANS

The trustees have been successful in maintaining and improving the facilities for the children. No major developments are planned, though ongoing maintenance is scheduled. The key priority, once funds allow, is to address the teachers pay award.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The maximum number of trustees is twelve of which nine are elected by parents of children currently attending the school and three are co-opted.

Each year, three of the elected trustees have to stand for re-appointment. Three trustees are due to retire on rotation at the forthcoming AGM. Mrs M Court and Mr T Bralesford have indicated their intention to stand for re-election. Mr J Hyde has resigned on 17 September 2019 and therefore will not be standing for re-election. Therefore there is one vacancy for an elected trustee.

The co-opted trustees do not stand for re-election at the AGM. Instead, they confirm their intention to continue to stand for the forthcoming year. There is currently one vacancy for a co-opted trustee.

St. Wystan's School Ltd

**Report of the Trustees
for the Year Ended 31 August 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board of trustees appoints the Head who in turn appoints the staff for the school.

The senior leadership team, which consists of the Head; the Assistant Head (Academic); the Assistant Head (Pastoral); the Head of Early Years and the Bursar are responsible for the day to day running of the school.

Induction and training of new trustees

Each new trustee is provided with a pack of information relating to the school, its current trustees, committee details, staff and parent handbooks and other relevant information. An existing trustee is appointed as mentor to the new trustee in their duties.

Key management remuneration

The arrangement for setting remuneration packages of key management personnel and other staff takes the form of an annual review performed by the finance committee which will in turn be approved by the Trustees. The review where applicable is guided in part by the NASUWT main scale rates for teachers.

Risk management

The Trustees have a duty to identify and review the risks to which the school is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00880309 (England and Wales)

Registered Charity number

527181

Registered office

High Street

Repton

Derbyshire

DE65 6GE

St. Wystan's School Ltd

**Report of the Trustees
for the Year Ended 31 August 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Elected Trustees

A Corbett (Chairman)	- re-elected 29.11.18
Mrs S Boddy	- appointed 23.11.17
T Bralesford	- re-elected 24.11.16
Mrs M Court	- appointed 26.11.15
J Gavin-Jones	- appointed 23.11.17
P Hudson	- resigned 29.11.18
J Hyde	- resigned 17.09.19
M Pallot	- appointed 29.11.18
Dr R Simons	- appointed 29.11.18
Miss K Wright	- appointed 23.11.17

Co-opted Trustees

Mrs V Barnatt	- co-opted 21.11.13
Mrs R Lobb	- co-opted 24.01.17

Company Secretary

Mrs H Islip

Independent examiner

Bourne & Co
Chartered Accountants
6 Lichfield Street
Burton-on-Trent
Staffordshire
DE14 3RD

Solicitors

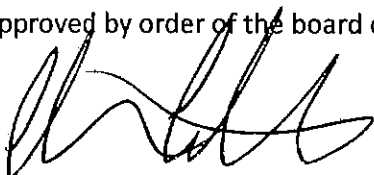
Taylor Simpson and Mosley
44 Friar Gate
Derby
DE1 1DA

Banking Services

NatWest Bank
7 Market Place
Derby
DE1 3ZF

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 October 2019 and signed on its behalf by:



A Corbett - Trustee

**Independent Examiner's Report to the Trustees of
St. Wystan's School Ltd**

Independent examiner's report to the trustees of St. Wystan's School Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Independent Examiner's Report to the Trustees of
St. Wystan's School Ltd

Michaela Edwards.

Michaela Edwards FCA
Institute of Chartered Accountants in England and Wales
Bourne & Co
Chartered Accountants
6 Lichfield Street
Burton-on-Trent
Staffordshire
DE14 3RD

17 October 2019

St. Wystan's School Ltd

**Statement of Financial Activities
for the Year Ended 31 August 2019**

		31.8.19 Unrestricted fund £	31.8.18 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Charitable activities	3		
Education		774,503	815,989
Investment income	2	28	9
Total		774,531	815,998
 EXPENDITURE ON			
Charitable activities	4		
Education		802,903	813,747
NET INCOME/(EXPENDITURE)		(28,372)	2,251
 RECONCILIATION OF FUNDS			
Total funds brought forward		55,992	53,741
 TOTAL FUNDS CARRIED FORWARD		27,620	55,992

The notes form part of these financial statements

St. Wystan's School Ltd

**Balance Sheet
At 31 August 2019**

		31.8.19 Unrestricted fund £	31.8.18 Total funds £
	Notes		
FIXED ASSETS			
Intangible assets	9	3,180	5,004
Tangible assets	10	92,899	93,916
		<hr/>	<hr/>
		96,079	98,920
 CURRENT ASSETS			
Stocks	11	6,824	5,333
Debtors	12	41,564	49,186
Cash at bank and in hand		26,571	76,474
		<hr/>	<hr/>
		74,959	130,993
 CREDITORS			
Amounts falling due within one year	13	(143,418)	(173,921)
		<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		(68,459)	(42,928)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		27,620	55,992
		<hr/>	<hr/>
NET ASSETS		27,620	55,992
		<hr/>	<hr/>
 FUNDS	14		
Unrestricted funds		27,620	55,992
		<hr/>	<hr/>
TOTAL FUNDS		27,620	55,992
		<hr/>	<hr/>

The notes form part of these financial statements

St. Wystan's School Ltd

**Balance Sheet - continued
At 31 August 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 17 October 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A Corbett', written in a cursive style.

A Corbett -Trustee

St. Wystan's School Ltd

**Cash Flow Statement
for the Year Ended 31 August 2019**

	Notes	31.8.19 £	31.8.18 £
Cash flows from operating activities:			
Cash generated from operations	1	(45,596)	15,030
Net cash provided by (used in) operating activities		<u>(45,596)</u>	<u>15,030</u>
Cash flows from Investing activities:			
Purchase of intangible fixed assets		-	(5,460)
Purchase of tangible fixed assets		(4,335)	(3,972)
Interest received		28	9
Net cash provided by (used in) Investing activities		<u>(4,307)</u>	<u>(9,423)</u>
Change in cash and cash equivalents in the reporting period		<u>(49,903)</u>	5,607
Cash and cash equivalents at the beginning of the reporting period		<u>76,474</u>	<u>70,867</u>
Cash and cash equivalents at the end of the reporting period		<u><u>26,571</u></u>	<u><u>76,474</u></u>

The notes form part of these financial statements

St. Wystan's School Ltd

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2019**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.19	31.8.18
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(28,372)	2,251
Adjustments for:		
Depreciation charges	7,069	7,281
Loss on disposal of fixed assets	107	-
Interest received	(28)	(9)
Increase in stocks	(1,491)	(3,269)
Decrease/(Increase) in debtors	7,622	(1,285)
(Decrease)/increase in creditors	(30,503)	10,061
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	(45,596)	15,030
	<hr/>	<hr/>

Notes to the Financial Statements
for the Year Ended 31 August 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

As recorded in the Trustee's report the school is experiencing pressure on pupil numbers, creating cash flow issues at certain points during the year. The Trustees have reported the actions taken to address this position in their Trustee's report.

It is therefore considered appropriate for these accounts to be prepared on a going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure, allocation and apportionment of costs

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The website is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Tangible fixed assets are included at cost less depreciation and impairment. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	0 %	on cost
Fixtures and fittings	12 1/2 %	on reducing balance
Computer equipment	33 1/3 %	on cost

As the freehold property is valued significantly in excess of the original cost and carrying net book value, the Trustees decided in 2014 to adopt a depreciation rate of 0% to be applied annually thereafter. This is subject to annual impairment reviews.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

1. ACCOUNTING POLICIES - continued

Stocks

Stocks have been valued at the lower of cost and estimated selling price less costs to sell. Provision is made for obsolete and slow-moving stock where appropriate.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pensions

Retirement benefits to eligible employees of the school are provided by the Teachers' Pension Scheme. This is an unfunded defined benefit scheme and the assets are held separately from those of the school.

It is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the School. Accordingly under FRS102 section 28 the scheme is accounted for as if it were a defined contribution scheme.

Contributions made to the Teachers' Pension Agency are charged to the Statement of Financial Activities in the period to which they relate.

Other school staff are eligible for membership to defined contribution schemes. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Short term debtors are measured at transaction price less any impairment. Any losses arising from impairment are recognised in profit or loss.

Creditors

Short term creditors are measured at transaction price.

2. INVESTMENT INCOME

	31.8.19	31.8.18
	£	£
Deposit account interest	28	9
	<u> </u>	<u> </u>

St. Wystan's School Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2019**

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.19 £	31.8.18 £
Tuition	Education	670,113	697,850
Lunches, etc	Education	80,339	86,501
Extras	Education	20,951	29,788
Registration fees	Education	3,100	1,850
		<u>774,503</u>	<u>815,989</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 5) £	Totals £
Education	<u>799,020</u>	<u>3,883</u>	<u>802,903</u>

5. SUPPORT COSTS

	Governance costs £
Education	<u>3,883</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.19 £	31.8.18 £
Accountancy	3,462	3,444
Audit	-	1,460
Depreciation - owned assets	5,245	6,825
Other operating leases	9,188	3,217
Deficit on disposal of fixed asset	107	-
Website amortisation	<u>1,824</u>	<u>456</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2019 nor for the year ended 31 August 2018.

8. STAFF COSTS

	31.8.19	31.8.18
	£	£
Wages and salaries	551,670	549,889
Social security costs	41,983	42,193
Other pension costs	63,130	60,795
	<u>656,783</u>	<u>652,877</u>

The average monthly number of employees during the year was as follows:

	31.8.19	31.8.18
Teaching staff	12	12
Classroom assistants	3	4
Nursery assistants	2	2
Kitchen staff	11	11
Office administration	2	3
Maintenance and housekeeping	2	1
	<u>32</u>	<u>33</u>

No employees received emoluments in excess of £60,000.

The combined remuneration of key management personnel, deemed to be the five members of the senior leadership team, amounted to salaries of £180,833 (2018 £177,550) and £26,473 (2018 £24,635) pension contributions.

St. Wystan's School Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2019**

9. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 September 2018	<u>5,460</u>
AMORTISATION	
At 1 September 2018	456
Charge for year	<u>1,824</u>
At 31 August 2019	<u>2,280</u>
NET BOOK VALUE	
At 31 August 2019	<u><u>3,180</u></u>
At 31 August 2018	<u><u>5,004</u></u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2018	277,655	85,459	29,337	392,451
Additions	-	3,737	598	4,335
Disposals	-	(369)	-	(369)
At 31 August 2019	<u>277,655</u>	<u>88,827</u>	<u>29,935</u>	<u>396,417</u>
DEPRECIATION				
At 1 September 2018	211,588	60,619	26,328	298,535
Charge for year	-	3,422	1,823	5,245
Eliminated on disposal	-	(262)	-	(262)
At 31 August 2019	<u>211,588</u>	<u>63,779</u>	<u>28,151</u>	<u>303,518</u>
NET BOOK VALUE				
At 31 August 2019	<u><u>66,067</u></u>	<u><u>25,048</u></u>	<u><u>1,784</u></u>	<u><u>92,899</u></u>
At 31 August 2018	<u><u>66,067</u></u>	<u><u>24,840</u></u>	<u><u>3,009</u></u>	<u><u>93,916</u></u>

St. Wystan's School Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2019**

11. STOCKS

	31.8.19	31.8.18
	£	£
Stocks	<u>6,824</u>	<u>5,333</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Trade debtors	20,926	26,897
Other debtors	1,809	7,954
Prepayments	<u>18,829</u>	<u>14,335</u>
	<u>41,564</u>	<u>49,186</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Fees received in advance	96,872	109,610
Trade creditors	14,890	19,560
Social security and other taxes	9,873	11,127
Other creditors	17,888	27,950
Accrued expenses	<u>3,895</u>	<u>5,674</u>
	<u>143,418</u>	<u>173,921</u>

14. MOVEMENT IN FUNDS

	At 1.9.18	Net movement in funds	At 31.8.19
	£	£	£
Unrestricted funds			
General fund	55,992	(28,372)	27,620
	<u>55,992</u>	<u>(28,372)</u>	<u>27,620</u>
TOTAL FUNDS	<u>55,992</u>	<u>(28,372)</u>	<u>27,620</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

14. MOVEMENT IN FUNDS - continued

Net movement in funds, Included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	774,531	(802,903)	(28,372)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>774,531</u>	<u>(802,903)</u>	<u>(28,372)</u>

Comparatives for movement in funds

	At 1.9.17 £	Net movement in funds £	At 31.8.18 £
Unrestricted Funds			
General fund	53,741	2,251	55,992
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>53,741</u>	<u>2,251</u>	<u>55,992</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	815,998	(813,747)	2,251
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>815,998</u>	<u>(813,747)</u>	<u>2,251</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.17 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	53,741	(26,121)	27,620
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>53,741</u>	<u>(26,121)</u>	<u>27,620</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,590,529	(1,616,650)	(26,121)
TOTAL FUNDS	<u>1,590,529</u>	<u>(1,616,650)</u>	<u>(26,121)</u>

15. PENSION COMMITMENTS

The school participates in a defined benefit pension scheme for the academic staff which is administered by the Teachers' Pensions.

The Teachers' Pension Scheme is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pensions Regulations 2010 (as amended) and the Teachers' Pensions 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

15. PENSION COMMITMENTS
- continued

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 a remedy to the discrimination conclusion has been determined by the Employment Tribunal 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 also pays into two defined contribution schemes for non-teaching staff including the NEST Auto Enrolment Pension Scheme.

The schools contribution to the schemes during the year are set out as follows:

	31.8.19	31.8.18
	£	£
Teachers' Pension Scheme	56,622	55,039
Auto Enrolment Scheme	2,839	2,261
Other	3,669	3,495

Contributions to the scheme owing at the year end are set out as follows and included within other creditors:

	31.8.19	31.8.18
	£	£
Teachers' Pension Scheme	6,810	7,181

16. RELATED PARTY DISCLOSURES

The children of the elected trustees attended St. Wystan's School Limited at the normal rate charged for all other children.

There were no other related party transactions during the year.

St. Wystan's School Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2019**

	31.8.19 £	31.8.18 £
INCOME AND ENDOWMENTS		
Investment Income		
Deposit account interest	28	9
Charitable activities		
Tuition	670,113	697,850
Lunches, etc	80,339	86,501
Extras	20,951	29,788
Registration fees	3,100	1,850
	<hr/> 774,503	<hr/> 815,989
Total incoming resources	774,531	815,998
 EXPENDITURE		
Charitable activities		
Wages	551,670	549,889
Social security	41,983	42,193
Pensions	63,130	60,795
Hire of equipment and facilities	9,188	3,217
Rates and water	4,470	3,766
Insurance	9,514	10,112
Light and heat	9,143	9,120
Telephone and postage	2,638	3,227
Advertising	7,625	6,222
Sundries	21,711	24,659
Food and catering	22,551	25,314
Books and stationery	10,249	11,581
Repairs and renewals	15,915	17,479
School equipment	287	788
Cleaning and laundry	21,720	32,773
Health and safety	50	80
Amortisation of website	1,824	456
Depreciation on fixtures & fittings	3,422	3,479
Depreciation on computer equipment	1,823	3,346
Loss on sale of tangible fixed assets	107	-
	<hr/> 799,020	<hr/> 808,496
Support costs		

This page does not form part of the statutory financial statements

St. Wystan's School Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2019**

	31.8.19 £	31.8.18 £
Governance costs		
Audit and accountancy	3,462	4,904
Legal fees	421	347
	<hr/> 3,883	<hr/> 5,251
Total resources expended	802,903	813,747
	<hr/>	<hr/>
Net (expenditure)/Income	<u>(28,372)</u>	<u>2,251</u>

This page does not form part of the statutory financial statements