
ST. WYSTAN'S SCHOOL
(A company limited by guarantee)

Governors' Report and Financial Statements

For the year ended 31 August 2021

ST. WYSTAN'S SCHOOL
(A company limited by guarantee)

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Reference and Administrative Details of the Charity, its Governors and Advisers
For the year ended 31 August 2021

Chairman	T J Hannam QC BA (appointed 1 September 2020, resigned 29 April 2022)
Members	M R H Wimbush BSc (appointed 1 September 2020) V L Barnatt M Pallot E Bateman BA MPhil (appointed 1 September 2020)
Company registered number	00880309
Charity registered number	527181
Registered office	11a High Street Repton Derby Derbyshire DE65 6GE
Clerk to the Governing Body	C Steiner
Headteacher	J Shipway BSc (Hons) MA
Independent auditors	Bates Weston Audit Ltd Statutory Auditors Chartered Accountants The Mills Canal Street Derby DE1 2RJ
Bankers	National Westminster Bank Plc Crompton House Derwent Street Derby DE1 2ZG Santander Corporate Banking 5 Market Place Derby DE1 3PY
Solicitors	Foot Anstey LLP 2 Glass Wharf Bristol BS2 0EL Stone King LLP Boundary House 91 Charterhouse Street London EC1M 6HR

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Reference and Administrative Details of the Charity, its Governors and Advisers (continued)
For the year ended 31 August 2021

Surveyors	Fisher German The Estates Office Ivanhoe Business Park Ashby De La Zouch Leicestershire LE65 2UZ
Insurance Brokers	P J Frankland Limited Oxford House Stanier Way The Wyvern Derby DE21 6BF
Accountants	Bates Weston LLP Chartered Accountants The Mills Canal Street Derby DE1 2RJ

ST. WYSTAN'S SCHOOL
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Governors' Report
For the year ended 31 August 2021

ACHIEVEMENT AND PERFORMANCE

St Wystan's School is an independent preparatory school in Repton, Derbyshire for children from Nursery to Year Six. Characterized by small class sizes and friendly, family feel, the school has an excellent reputation not only academically but also for its pastoral and co-curricular provision. St Wystan's remains an independent entity with its own Governing Body and Head, but since September 2020, the school has benefitted from being part of the Repton family of schools.

The average number of pupils throughout the academic year 2020-21 was 78. All children leaving the school at the end of Year Six secured entry to their first choice of senior school, and many received scholarships and other awards.

The year ended 31 August 2021 has again been an energizing year for the school seeing pupils returning to the classroom after their enforced absence due to Covid restrictions. Jeff Shipway joined the school as Interim Head teacher in September following the retirement of Mrs Hopkinson. The staff body has very much been rejuvenated with the return to the classroom and with a healthy injection of new members leading to a strong positive attitude and learning mindset which is palpable. The support staff within the school have also very much enjoyed returning to work and having the children and staff in School – a return to normality after a tough prior 12 months.

The trustees have been successful in maintaining and improving the facilities for the children over the year. The Wifi and Broadband have been upgraded and teacher laptops are to be provided, new CleverTouch screens have been installed and are used in all classrooms and the School Hall. The ICT suite is undergoing a series of updates moving to Chromebooks allowing ICT lessons to take place in year group classrooms if required.

From January 2022 the school will welcome Mrs Kara Lebihan as permanent Head Teacher who joins St Wystans from a prominent Independent School in Singapore. The Trustees have worked tirelessly in the past year supporting the departure of Mrs Hopkinson and working with Mr Shipway to build a springboard for Kara Lebihan's successful introduction.

The school has regular inspections by ISI (Independent Schools Inspectorate), the last of which took place in November. The next ISI compliance inspection was due in November 2020 but has been postponed by ISI due to the pandemic. The last Early Years inspection was completed in October 2014.

Music

There were 33 performances in the House Music Competition this year covering a wide range of instruments and music styles. They were all well-rehearsed and well delivered, and the competition adjudicated by a professional musician and owner of music schools.

One pupil has been invited to perform with the National Children's Orchestra and was awarded a high merit in their Grade 8 harp exam making them one of the youngest people in the world to achieve this accolade.

Drama

This year is the first year that Drama has been a regular feature on the KS2 curriculum. The focus has been on performance skills in weekly lessons and staff and pupils have been creative both in the classroom and on stage. Despite COVID restrictions pupils have managed to rehearse two main shows this year and when necessary have videoed short festive shows. There have been some outstanding exam results in LAMDA and in the last set taken in April 2021, every student entered passed with a Distinction.

Charitable fundraising and Corporate Donations

The school activity looks to raise additional funds to be used in line with the Objectives and Activities. The fund-raising activity is operated by the Parent Teacher Association (The Friends of St Wystan's) and includes events and activities where all funds are then donated, usually for special projects such as IT improvements, to the school. This year we held the "St Wystan's to the North Pole Challenge" a virtual running/walking/cycling event in

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Governors' Report (continued)
For the year ended 31 August 2021

which pupils and staff endeavored to cover 2,710 miles -the distance from the school to the North Pole). The event was a huge success and in fact 3,052 miles were completed in total. Nearly £3,000 was raised which was used to replace and upgrade classroom IT equipment. The school also encourages, where possible, links with local businesses who donate money to the school either directly or via the Friends of St Wystan's.

Financial Position

The statement of financial activities shows an increase in the level of fee income of £71,305 compared to that of the previous year. This increase is mainly attributable to the discounts given to parents on fees for the Summer Term 2020, due to the provision of remote learning during the Covid-19 pandemic.

Staff costs, establishment costs, administration costs and other costs were all reduced by a combined total of £54,392. This increase is a return to prep pandemic spending levels. The staffing costs in the previous year were supported by the HMRC's job retention scheme which is the primary reason for the reduction in other educational charitable activities of £48,368

This resulted in a net loss of £45,354 for the year ended 31 August 2021.

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. Kindergarten numbers for September 2021 are currently very strong. A new Head has been appointed for January 2022, along with a new Deputy head from September 2021. Financial services are now provided by the Repton finance function – including both operational finance and more strategic financial planning and support. A clear vision is in place to ensure increased pupil numbers for the future.

Reserves policy

As a result of this year's loss, at 31 August 2021, the charity's reserves stood at £12,105 (2020 £57,459).

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 continue to increase future reserves, and have therefore set a budget to reflect this for the 2021/22 academic year.

Going concern

Pupil numbers are anticipated to be about the same for 2021/22. A fee increase was not implemented for the 2020/21 year, to encourage parents to continue educating their children with the school. Costs are continually being monitored and have been reduced where possible. Budgets prepared for the year ended 31 August 2021 show the school should be in a small deficit position before depreciation is charged

The normal and ongoing maintenance of the school will continue. Particular attention has been paid to the appearance and fabric of the buildings and classrooms to ensure a safe and attractive learning and work environment for all. This has been supported by expertise from Repton. The key priority, once funds allow, is to address the teachers' pay award.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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. The school is part of the Repton family.

The Board of Trustees appoints the Head who in turn appoints the staff for the school. The Senior Leadership

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Governors' Report (continued)
For the year ended 31 August 2021

team comprises the Head, Deputy Head and Operations Manager. Together with support from the Finance Director at Repton, they are responsible for the day to day running of the school. The Chief Operating Officer of Repton School sits on the Governing Body of St Wystans along with the four other Trustees.

A scheme of delegation is in place which sets out the roles and responsibilities of the Executive team and those of the Governing Body. Operating and Service Agreements set out the relationship between and support available from Repton.

The arrangement for setting remuneration packages of key management personal 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.

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.

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

M Pallot

Date: 4 May 2022

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Independent Auditors' Report to the Members of St. Wystan's School

Opinion

We have audited the financial statements of St. Wystan's School (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 the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Independent Auditors' Report to the Members of St. Wystan's School (continued)

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' Report has been prepared in accordance with applicable legal requirements.

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 Governors' Report.

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

- adequate accounting records have not been kept, or 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 Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Governors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Governors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

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

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

Auditors' 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 Auditors' 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.

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

Based on our understanding of the Charity and industry in which it operates, we also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. Audit procedures performed by the engagement team included:

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Independent Auditors' Report to the Members of St. Wystan's School (continued)

- Enquiry of management around actual and potential litigation and claims;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Wayne Thomas ACA (Senior Statutory Auditor)

for and on behalf of

Bates Weston Audit Ltd

Statutory Auditors

Chartered Accountants

The Mills

Canal Street

Derby

DE1 2RJ

31 May 2022

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Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 August 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	2	11,219	11,219	54,951
Charitable activities	3	756,454	756,454	733,517
Investments		6	6	12
Total income		767,679	767,679	788,480
Expenditure on:				
Charitable activities	4	813,033	813,033	758,641
Total expenditure		813,033	813,033	758,641
Net movement in funds		(45,354)	(45,354)	29,839
Reconciliation of funds:				
Total funds brought forward		57,459	57,459	27,620
Net movement in funds		(45,354)	(45,354)	29,839
Total funds carried forward		12,105	12,105	57,459

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 21 form part of these financial statements.

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Registered number: 00880309

Balance Sheet
As at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	8	-	1,356
Tangible assets	9	92,718	89,152
		<u>92,718</u>	<u>90,508</u>
Current assets			
Stocks		5,582	5,861
Debtors	10	36,011	56,089
Cash at bank and in hand		43,861	66,944
		<u>85,454</u>	<u>128,894</u>
Creditors: amounts falling due within one year	11	(147,817)	(161,943)
Net current liabilities		<u>(62,363)</u>	<u>(33,049)</u>
Total assets less current liabilities		<u>30,355</u>	<u>57,459</u>
Creditors: amounts falling due after more than one year	12	(18,250)	-
Total net assets		<u><u>12,105</u></u>	<u><u>57,459</u></u>
Charity funds			
Unrestricted funds	13	12,105	57,459
Total funds		<u><u>12,105</u></u>	<u><u>57,459</u></u>

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

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

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

M Pallot

Date: 4 May 2022

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Notes to the Financial Statements
For the year ended 31 August 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

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

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

The School's Governors are its only Members however the School is considered to be part of the group headed by Sir John Port's Charity. The School has taken advantage of the exemption contained within the Financial Reporting Standard 102 and has therefore not disclosed transactions with entities which form part of the group, other than as normally disclosed in the notes to the financial statements.

The School has also taken advantage of the exemption to prepare a cash flow statement.

1.2 Going concern

The School meets its day-to-day capital requirements through the close management of its cashflow from operations and utilising banking facilities. The School is experiencing pressure on pupil numbers which is being addressed through a change in the senior management team. The Governors of Sir John Port's Charity have confirmed reasonable support will be available from the wider group, as may be required, whilst the new leadership direction comes into effect. The Governors therefore consider it is appropriate for the accounts to be prepared on a going concern basis.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Fees receivable and charges for services and for the use of premises are recognised and accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School.

The School invoices pupils termly in advance. Cash received relating to these invoices is deferred until the start of the term to which they relate.

Donations, grants and other forms of voluntary income are recognised and accounted for when received or when contractual obligation to pay arises. Donations subject to specific wishes of the donors are carried to relevant restricted funds, or to endowed funds where the amount is required to be held as capital. Donations received for the general purpose of the School are credited to unrestricted funds.

1.4 Expenditure

Expenditure is accounted for on an accruals basis. Overheads 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

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Notes to the Financial Statements
For the year ended 31 August 2021

1. Accounting policies (continued)

1.4 Expenditure (continued)

reference to staff time or space occupied, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the cost of running the School, including the external audit, any legal advice and all costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

All educational supplies are written off in the year of purchase.

1.5 Government grants

Government grants are recognised in income when the grant proceeds are received or receivable unless future performance-related conditions are specified that have not been met. Grants received before the income recognition criteria are satisfied are recognised as a liability.

1.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 33 % Straight line
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1.8 Tangible fixed assets and depreciation

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

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Notes to the Financial Statements
For the year ended 31 August 2021

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	4% on cost
Teaching equipment	-	13% on reducing balance
Office equipment	-	33% on cost

As the freehold property is valued 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.

1.9 Pensions

From 6 April 2020, the school ceased to offer the Teacher's Pension Scheme to eligible employees and were instead enrolled in the Aviva Pension Trust for Independent Schools, a defined contribution scheme.

All other school staff members 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.

1.10 Fund accounting

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

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Government grants			
Coronavirus Job Retention Scheme	-	-	48,338
	<hr/>	<hr/>	<hr/>
	-	-	48,338
	<hr/>	<hr/>	<hr/>

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Notes to the Financial Statements
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2. Income from donations and legacies (continued)

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	11,219	11,219	6,613
	<u>11,219</u>	<u>11,219</u>	<u>54,951</u>
<i>Total 2020</i>	<u>54,951</u>	<u>54,951</u>	

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
School fees receivable	735,514	735,514	664,209
Other educational charitable activities	20,940	20,940	69,308
	<u>756,454</u>	<u>756,454</u>	<u>733,517</u>
<i>Total 2020</i>	<u>733,517</u>	<u>733,517</u>	

	2021 £	<i>2020 £</i>
School fees receivable		
Gross fees	934,558	830,754
Less: Total remissions, scholarships and bursaries	(199,044)	(166,545)
	<u>735,514</u>	<u>664,209</u>

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Notes to the Financial Statements
For the year ended 31 August 2021

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Teaching	717,037	717,037	670,540
Support and governance	95,996	95,996	88,101
	<u>813,033</u>	<u>813,033</u>	<u>758,641</u>
<i>Total 2020</i>	<u>758,641</u>	<u>758,641</u>	

Summary by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Teaching	604,338	6,209	106,490	717,037	670,540
Support and governance	49,008	-	46,988	95,996	88,101
	<u>653,346</u>	<u>6,209</u>	<u>153,478</u>	<u>813,033</u>	<u>758,641</u>
<i>Total 2020</i>	<u>634,631</u>	<u>6,298</u>	<u>117,712</u>	<u>758,641</u>	

5. Auditors' remuneration

	2021 £	<i>2020 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	3,600	6,000
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	<u>1,800</u>	<u>840</u>

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Notes to the Financial Statements
For the year ended 31 August 2021

6. Staff costs

	2021 £	2020 £
Wages and salaries	555,073	522,500
Social security costs	35,424	35,364
Contribution to pension schemes	62,849	76,767
	<u>653,346</u>	<u>634,631</u>

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

	2021 No.	2020 No.
Teaching staff	20	17
Assistants, domestic & catering	11	13
Management & administration	2	2
	<u>33</u>	<u>32</u>

No employee received remuneration amounting to more than £60,000 in either year.

The aggregate remuneration and benefits received by key management personnel was £180,610 (2020 - £233,934).

7. Governors' remuneration and expenses

During the year, no Governors received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no Governor expenses have been incurred (2020 - £NIL).

8. Intangible assets

	Computer software £
Cost	
At 1 September 2020	5,460
At 31 August 2021	<u>5,460</u>
Amortisation	
At 1 September 2020	4,104

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Notes to the Financial Statements
For the year ended 31 August 2021

8. Intangible assets (continued)

Charge for the year	1,356
At 31 August 2021	<u>5,460</u>
Net book value	
At 31 August 2021	<u>-</u>
<i>At 31 August 2020</i>	<u><u>1,356</u></u>

9. Tangible fixed assets

	Freehold property £	Teaching equipment £	Office equipment £	Total £
Cost				
At 1 September 2020	277,655	89,445	30,044	397,144
Additions	-	1,045	7,374	8,419
At 31 August 2021	<u>277,655</u>	<u>90,490</u>	<u>37,418</u>	<u>405,563</u>
Depreciation				
At 1 September 2020	211,588	66,910	29,494	307,992
Charge for the year	-	2,911	1,942	4,853
At 31 August 2021	<u>211,588</u>	<u>69,821</u>	<u>31,436</u>	<u>312,845</u>
Net book value				
At 31 August 2021	<u>66,067</u>	<u>20,669</u>	<u>5,982</u>	<u>92,718</u>
<i>At 31 August 2020</i>	<u><u>66,067</u></u>	<u><u>22,535</u></u>	<u><u>550</u></u>	<u><u>89,152</u></u>

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10. Debtors

	2021 £	2020 £
Due within one year		
Fee debtors	2,384	21,669
Prepayments and accrued income	33,627	34,420
	<u>36,011</u>	<u>56,089</u>

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Refundable deposits	2,750	-
Trade creditors	16,711	50,569
Amounts owed to group undertakings	1,000	-
Other creditors	10,827	16,488
Other taxation and social security	10,206	8,485
Fees in advance	98,183	80,261
Accrued expenses	8,140	6,140
	<u>147,817</u>	<u>161,943</u>

	2021 £	2020 £
Deferred income at 1 September 2020	80,261	96,872
Resources deferred during the year	98,183	80,261
Amounts released from previous periods	(80,261)	(96,872)
	<u>98,183</u>	<u>80,261</u>

Deferred income relates to fees in advance.

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

	2021 £	2020 £
Refundable deposits	18,250	-

Repayment of refundable deposits is due on the child leaving the school, net of any charges outstanding.

No interest is due on these balances.

13. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
General Funds	57,459	767,679	(813,033)	12,105

Statement of funds - prior year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Unrestricted funds				
General Funds - all funds	27,620	788,480	(758,641)	57,459

14. Summary of funds

Summary of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
General funds	57,459	767,679	(813,033)	12,105

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Notes to the Financial Statements
For the year ended 31 August 2021

14. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2020 £</i>
General funds	27,620	788,480	(758,641)	57,459

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	92,718	92,718
Current assets	85,454	85,454
Creditors due within one year	(147,817)	(147,817)
Creditors due in more than one year	(18,250)	(18,250)
Total	12,105	12,105

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	89,152	89,152
Intangible fixed assets	1,356	1,356
Current assets	128,894	128,894
Creditors due within one year	(161,943)	(161,943)
Total	57,459	57,459

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16. Pension commitments

The School contributes to certain defined contribution pension schemes. Teaching staff are eligible to join the Aviva Pension Trust for Independent Schools. The total cost to the School was £58,348 (2020 - £46,091), which represents the contributions made by the School to this scheme. No balances were due to the pension scheme at the year end date.

Non-teaching staff are eligible to join the NEST Auto Enrolment Scheme. The total cost to the School was £4,501 (2020 - £3,221), which represents the contributions made by the School to this scheme. At 31 August 2021, £902 (2020 - £537) of pension contributions were due to the pension scheme.

17. Members' liability

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

18. Controlling party

The School's Governors are its only Members however the School is considered to be part of the group headed by Sir John Port's Charity. The School merged with the group on 1 September 2020. Copies of the consolidated financial statements of Sir John Port's Charity are available from Companies House.