

RYDE SCHOOL
WITH UPPER CHINE

Annual Report 2018

RYDE SCHOOL

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RYDE SCHOOL
(Company No: 432077, Charity No. 307409)
REPORT OF THE GOVERNORS

The Governors present their report together with the financial statements for the year ended 31st August 2018.

Reference and administrative details

Name:

Ryde School (known as Ryde School with Upper Chine)

BOARD OF GOVERNORS (All Governors are Directors for the purpose of company law)

Chairman:

C.C. Lees MB BS BSc MD MRCOG

Dr. C. J. Martin D.Phil (Retired 11th June 2018)

Vice Chairman and Honorary Governor:

Dr. M.D. Legg BSc, M.B.B.S.

Hereditary Governor:

Dr. A. McIsaac M.A., D.Phil

Honorary Governors

Mr. N. J. Wakefield M.A.

Governors:

Mrs. J.E. Bland Cert.Ed; RSA Dip SpLDs

Mr. C.S.S Drew MA (Oxon)

Miss. Chantal-Aimee Doerries Q.C.

Mr. A.M. Crawford (appointed 16th November 2018)

Mrs A.V.F. Harvey

Mrs. C. Jacobs RGN (Appointed 11th June 2018)

Mrs E.C.M. Millett B.A. (Retired 11th June 2018)

Mrs J.V. Minchin (Retired 11th June 2018)

Mrs D.K. Haig-Thomas BA Hons.

Mrs. J.L. Wallace-Dutton

Mr. P.I.J. Weeks

Dr. M.L. Wilson D.Eng

Clerk to the Governors and Company Secretary:

P.C. Taylor J.P., F.C.A., F.R.S.A.

The Headmaster:

M.A. Waldron M.A. (Cantab), M.Ed

The Head of the Junior School:

Mrs L.M. Dennis B.Ed (Hons)

The Bursar:

J. Marren BSc, ACA

Honorary Visitor

The Rt. Revd. Christopher Foster, the Bishop of Portsmouth

Bankers:

HSBC, 38, Union Street, Ryde, Isle of Wight, PO33 2LJ

Auditor:

BDO LLP Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

Solicitors:

The School seeks legal advice from several firms' dependent on the topic.

Investment Advisors:

Cazenove, 12 Moorgate, London, EC2R 6DA

RYDE SCHOOL REPORT OF THE GOVERNORS

Reference and administrative details (continued)

Registered Office:

Queens Road, Ryde, Isle of Wight, PO33 3BE

1. Objectives and activities

Charitable Objects and Aims`

Ryde School is a charity that seeks to benefit the public by pursuing and delivering its educational aims detailed below. Its fees are set at a level that ensure financial viability and provide excellence in education. The School welcomes pupils from a variety of backgrounds. Unlike many schools, pupils are not selected on their academic ability but need to demonstrate that they will fit into the School community and benefit from the education on offer. Economic status, ethnicity, race and religion are not part of the assessment process as the School is an equal opportunity organisation and encourages a community that is free from discrimination although the School is a Christian foundation registered with the Church of England diocese of Portsmouth as having a particular religious character. The inculcation of Christian values is important to the School but it recognises the values of other faiths.

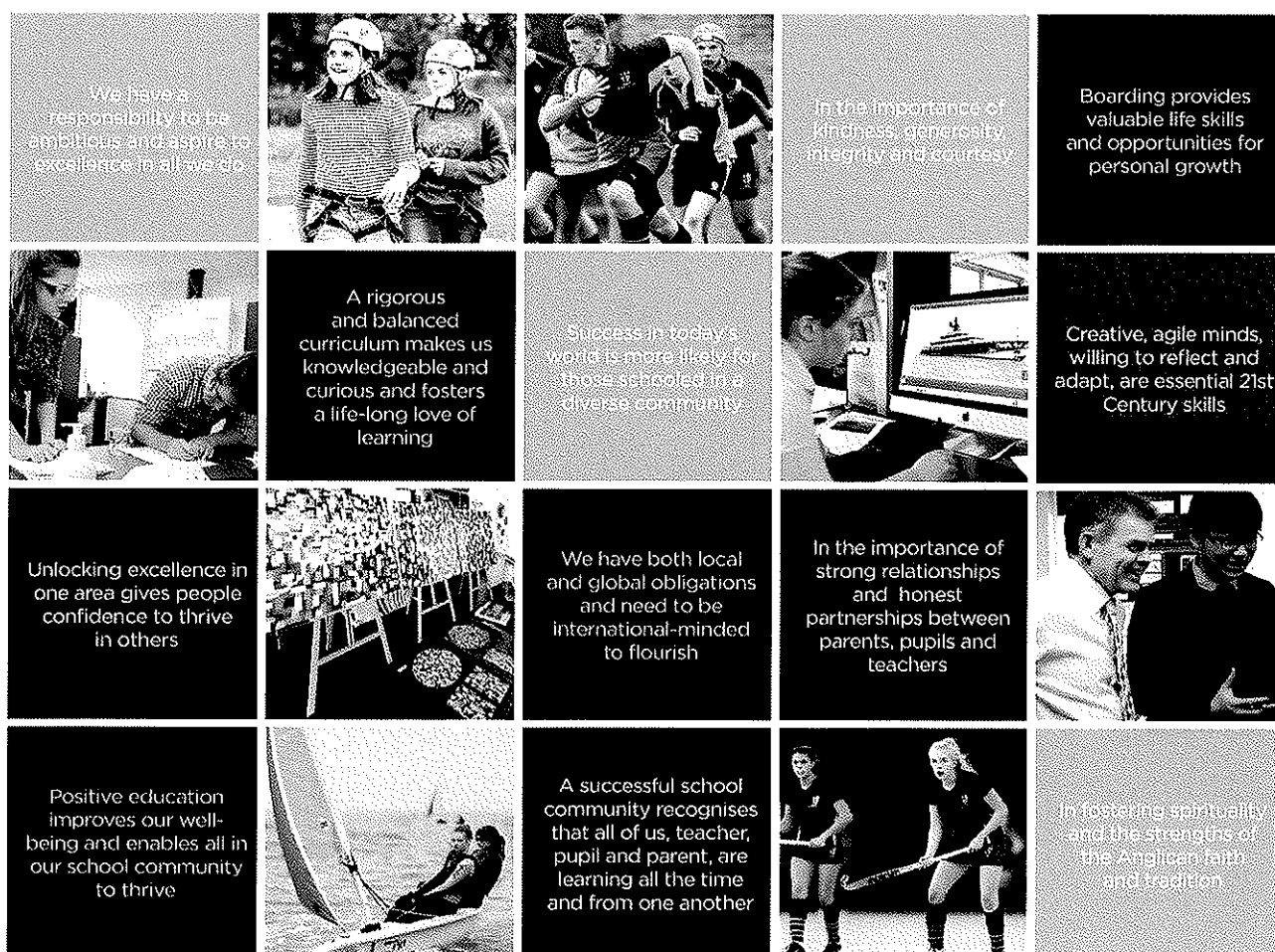
The School endeavours to follow best practice as recommended by the Charity Commission in discharging its aims and objectives to the benefit, as far as possible, of the public both locally, nationally and internationally.

School Values

We are an island school with a global outlook

Our purpose is to provide world-class education on the Isle of Wight, enabling our boarding and day pupils to flourish in MIND, BODY and SOUL. We will nurture the CHARACTER, SKILLS and VALUES to help them make a positive difference and embrace the opportunities of the wider world

WE BELIEVE



**RYDE SCHOOL
REPORT OF THE GOVERNORS (Continued)**

As an IB School we want our pupils to become :

- • BALANCED
- • CARING
- • COMMUNICATORS
- • COURAGEOUS
- • CREATIVE
- • INQUIRERS
- • KNOWLEDGEABLE
- • OPEN-MINDED
- • PRINCIPLED
- • REFLECTIVE
- • RISK TAKERS
- • SELF-DISCIPLINED
- • THINKERS

As a PSB School we encourage our pupils:

- To learn to lead, top work as a team and to operate independently
- To be reflective, seeing all learning as a chance to review and improve
- To take every opportunity to develop their communication skills

Monitoring

The School assesses its success in delivering its values through the work of the Board sub-committees who monitor the delivery of those aims. The criteria and outcomes are referred to in more detail throughout this report.

The School's current Strategic Plan available on the website www.rydeschool.org.uk is monitored by the Finance and General Purposes Committee.

Public Benefit

The governors confirm that they have due regard to the guidance on Public Benefit published by the Charity Commission in exercising their power and duties. The Board of Governors is committed to meeting its responsibilities with regard to the provision of benefit to the wider public.

2. Structure, Governance and Management

The School is committed to maintaining the high standards of Governance recognised in recent School inspections.

2.1 Governing Document

The School is governed by its Memorandum and Articles of Association supplemented as necessary by bye-laws determined by the Board of Governors.

The company is a charity limited by guarantee incorporated on 28th March 1947 and registered as a charity on 4th March 1964, its activities being the provision of education to boys and girls of all ages as well as the continued development of the School as an educational resource of high quality on the Isle of Wight. Its Registered Charity Number is 307409. The School is a company limited by the guarantee of its members.

2.2 Recruitment and Training of Governors

Governors are elected by the Board for a term of four years, which can be extended for a further four years and in the case of the Chairman, for a maximum term of ten years. Two Governors may be nominated by the Old Rydeians Association and one by the Old Upper Chine Girls Association.

The current Governing body represents the membership of the company. The Board selects new board members on the basis of their personal competence, specialist skills and availability.

RYDE SCHOOL REPORT OF THE GOVERNORS (Continued)

Governors are inducted by the School's professional Clerk and Headmaster and provided with copies of governing documents, bye-laws and external charitable guidelines pertinent both to independent schools and charities as well as all the necessary statutory and regulatory compliance checks. All Governors are encouraged to attend courses run by AGBIS and the Board's own regular in-house training sessions on pertinent matters and policies. The Board appraises its effectiveness every year.

2.3 Organisational Management

The Governors determine, with the Headmaster, the general strategy, aims and ethos of the School. The day-to-day management of the School is delegated to the Headmaster, Deputy Heads and Head of the Junior School together with the Bursar.

The Board operates through two main committees. There is a Finance and General Purposes Committee, chaired by Mr Wakefield which approves and monitors budgets, reviews the annual audited accounts and the School's tangible asset resource. The Education Committee, chaired by Mrs Bland reviews educational and pastoral issues in conjunction with senior teaching staff. Both committees meet each term prior to the full Board. The Board is also advised by a Remuneration Committee, chaired by Mr. Wakefield, which determines senior salaries.

The Governors and Senior Management Team have strategic "away days" on major issues to supplement scheduled Board meetings.

The Board has a Nominations Committee, chaired by Dr. McIsaac, which determines the skills the Board needs to function effectively and advises it on succession planning. Mr. Weeks represents the Governors on the Health and Safety Committee and Dr. Legg is the lead Governor for Child Protection.

The Board meets every term and on other occasions as required; the Education Committee meets three times a year; the Finance and General Purposes Committee meets three times a year; the Strategy Group meets as necessary and the Remuneration Committee meets once a year.

The Remuneration Committee in conjunction with the Headmaster considers the appropriate level of pay for the Senior Management Team (SMT). It also recommends to the Board the Headmaster's remuneration and reports the proposed salaries for the SMT. In recommending and assessing these levels of remuneration the Remuneration Committee uses national statistics as benchmarks.

There are no specific related parties except for the parent body, with whom the School consults on a regular basis. It is cognisant with both AGBIS and HMC communications used to inform, educate and improve governance.

3. Strategic Report

3.1 Strategic Objectives

To deliver its stated charitable aims and objectives, the School is committed to delivering an excellent all-round education. By maintaining high standards of academic performance, pastoral care and citizenship and ensuring pupils' abilities are developed to their full potential.

The Governors, in fulfilling their charitable obligations, are mindful of the need for the School to be accessible to the local community by offering a broad curriculum while increasing bursarial support.

3.2 Benefits to the Community

The School aims to provide benefit to its community in three ways. First, the School provides financial assistance to families who would not otherwise be able to afford the school fees. The level of this support varies from a relatively small amount, 10% or 20% of the fees, to a 100% bursary. Support is offered mostly to pupils who live on the Isle of Wight, but some pupils benefit from a boarding bursary. Whilst around a third of our boarders come from the UK, the majority are overseas students and the School benefits considerably from the cultural diversity and different world view that they bring to the School and indeed to the Island community. Secondly, the School aims to support the local community through forging educational links with state schools and by sharing facilities. Thirdly, the School aims to support local and overseas charities either by offering the use of facilities or directly by fund raising.

RYDE SCHOOL REPORT OF THE GOVERNORS (Continued)

Bursaries, Scholarships

The School advertises Scholarships and Bursaries in its promotional literature (Current Information), its website and in the local press. Examinations and interviews for Scholarships and Bursaries take place in November and February. Places are available for entry into Years 5, 7, 9 and 12. The criteria to receive a scholarship are significant achievement and potential either academically or in one or more of several extra-curricular areas. Scholarships can be academic, sport, music, sailing or general (allowing for success in, for example, Drama, DT or Art) and those in receipt of one are expected to benefit from an education at Ryde School and make a positive contribution to school life. The School has the same expectations of its fee paying pupils.

Those in receipt of a scholarship will automatically get support to develop the area of skill of the award – for example, music scholars are supported with complimentary individual tuition. In addition, all those awarded scholarships become eligible for fee assistance. The level of fee assistance is determined after an assessment of parents' (or guardians') ability to pay the fees; assistance can be as high as 100% - and occasionally grants are made to assist with school trips or uniform. Assisted Places are offered to some boarders, who are also assessed as to the level of support that is required. Usually, one or two pupils a year are nominated through the Headmasters' and Headmistresses' Conference (HMC) Eastern European Scholars Programme, which carries out its own assessment of parental means. Some Eastern European Scholars receive a 100% bursary, others are able to pay about a third of the fees. We accepted two boarders into our care this year in collaboration with local authorities and Buttle UK who might otherwise need to access social care.

The total value of means tested bursaries amounts to £514k or about 5.4% of gross fee income. Approximately 18% of pupils receive support. Funding for bursaries comes from three sources. The School uses the rental income it receives from the letting of the Bembridge Boarding Campus, investment income from the Educational Development Fund (these two sources funded over 55% of bursaries); the remainder coming from the surplus derived from fee income. It is a long term strategic aim of the School to increase further the size of its Educational Development Fund in order to provide further bursarial assistance.

The School also assists some pupils already in attendance, when parental circumstances change. Such help is given after means testing; it is the School's wish to see such pupils complete the appropriate stage of their education.

In budgeting for its awards the School attempts to strike a balance between the use of its rental and investment income, and fee income, recognising that many parents have already made significant sacrifices to fund the education of their own children. Indeed, maintaining fees at a relatively low figure by independent school standards allows greater access by a wider range of local families than is sometimes the case elsewhere. To foster bursarial support further the Governors have established a restricted fund – "Ryde Bursary Fund" to which parents and staff have already begun to donate. In addition, in order to assist further children whose parents might not otherwise be able to afford to choose it, the School fosters its relationship with other grant making bodies and participates in the Government's Nursery Voucher Scheme.

Community Links

Educational Opportunities

The School is currently or has recently been involved in the following initiatives, which provide educational opportunities or support for Island children or children in the wider community.

- Members of the CDT department provide learning opportunities with the IW club for deaf children and school facilities are used for their benefit.
- The Head of Compliance and the Deputy Head are ISI inspectors.
- Several teachers are examiners, including the Head of Modern Languages who has been involved at a senior level with developing the new GCSE specification for the Welsh Board and is a visiting oral examiner.
- The School continues to provide placements for PGCE students from Portsmouth and Southampton Universities. It runs a Graduate teacher scheme which allows graduates to gain teaching qualifications whilst in work which again saw young maths and science graduates become qualified teachers last year. The School also supports, through ISTIP, teachers in their first year of teaching to get QTS which a number of NQTs at the school benefited from this year.

RYDE SCHOOL
REPORT OF THE GOVERNORS (Continued)

- The Deputy Head (Academic) and the Deputy Headmaster are both active governors at local maintained junior schools. The Heads of Maths and Science in the Junior School are active in the teaching schools' alliance on the Island and the Science Department has been working to develop and support Physics teaching on the Island alongside a national charity, though at the moment this is proving difficult to get full traction on. A music teacher in the Junior School delivers weekly music/singing lessons in a local primary school which lacks the expertise to deliver these itself.
- The Junior School and Fiveways run several Exploration and Discovery sessions on Saturday mornings in areas such as science, outdoor learning and drama. These are free of charge and bring junior school age children together from across the Island, particularly helping those who are home-schooled.
- The School runs a careers morning that is aimed at all Isle of Wight families.
- The Head of Rugby has assisted with coaching sessions for U15s Hampshire County squad and is Girls Vectis assistant coach and IoW Rugby Club Back 3 Coach and the Senior Master referees in the Hampshire Rugby League.
- The Head of Hockey coaches the Island team and is also a coach with the Island cricket academy.
- The School supported a local secondary school with their A Level Maths teaching, with support for teachers delivering the AS course and pupils joining our classes in the Upper 6th.
- The School ran an interview evening for local sixth-formers preparing for entry to Oxbridge and Medical schools with teachers from across the Island coming together to do practice interviews with feedback on one another's pupils.
- The music department has accommodated a child from Ryde Academy who regularly plays with our ensembles and has provided support teaching music and singing at a local primary school.
- A Mandarin teacher has supported schools when needing to get Chinese students to complete external exams, including conducting oral examinations for GCSE and A Level.
- The School hosts a termly student forum for pupils from other Island schools to discuss island-wide youth issues.
- The Junior School hosted a Maths Challenge for pupils in Years 4 & 5 from across the Island.

Facility use to provide opportunities

- We host the Isle of Wight schools netball, cricket, rounders, rugby 7s & hockey schools' tournaments.
- The Junior School hosted a U9 Primary Schools Rugby Ready afternoon.
- Ryde School sports facilities (pitches and the Sports Hall) are used by a large number of different sports clubs including: IOW Cricket Association, IOW Hockey, IOW/Shorwell Netball, Oakfield Youth Football Club, Ryde Cavaliers Cricket Club, Ryde Lawn Tennis Club, Ryde Badminton Club, Football Mondial, Vectis Nomads (football), Ryde Saints (football) and Tae Kwon Do.
- The School has hosted D of E training courses for island clubs and schools who do not have the facilities.
- The School provides indoor facilities for the Isle of Wight youth cricket development programme as well as developing Isle of Wight girls' cricket and our Head of Cricket, Mr Andy Woodward, is taking the lead on this.
- The School runs regular 'live lounge' evenings where musicians from within the School invite their bands (who mostly consist of external pupils) to play to a school audience.
- In the last year the School facilities at Ryde have been used by the following: Island Indian Community, Blood Donors for general public, Guides/Brownies and leaders training, Isle of Wight schools gifted and talented session, Mardi Gras Carnival, All Saints Church Concerts (assistance with setting up staging and use of car parks), IOW Literary Festival, IOW Art Exhibitions, IOW Musical Percussion Event, IOW Pride Parade, Sports Officials Training (cricket & rugby) and DDMix Dance, local ballroom dance group, local ukele group, car parking facilities for Jack up the 80's festival enabling fundraising for IW Youth Trust and Strike Auditions.
- The School's campus at Bembridge is let out to Kingswood as an activity centre. There are regularly 500 visiting children on the site.
- Music equipment is lent to Island music groups for concerts, e.g. music stands to the Island Concert Band.

RYDE SCHOOL
REPORT OF THE GOVERNORS (Continued)

Further community links

- Music ensembles give freely of their time to play at local venues. The swing band played in church concerts. Fiveways and Junior School Music groups play at local rest homes for the elderly at Christmas time. The Fiveways Carol singers sing at the Alzheimer Society Café in All Saints Church hall at Christmas time.
- The School's concerts, carol services, lectures and annual musical are open to the public and Junior School and Fiveways productions invite Homes for the Elderly and Nursery to watch. All our lectures and educational events that are open to the public are offered free of charge to those in full-time education.
- The Concert Orchestra is open to pupils at Ryde Academy to join for rehearsals and performances. One Ryde Academy pupil has attended rehearsals and performances throughout the year.
- Children from Fiveways and the Junior School join with invited local primary schools to form a choir of around 300 pupils for an afternoon workshop followed by community concert (Sing Up)
- The Fiveways musicians in Quivering Quavers, the Bow Jangles string ensemble and the Fiveways choir take part in the Isle of Wight Music and Dance Festival each year. The Fiveways Choric speakers also take part in the Isle of Wight Music and Dance Festival, as well as a selection of solo singers.
- Members of the Music Department are heavily involved in promoting and performing music on the Island.
- The School has helped to promote and sponsor the IOW Music Competition Festival and the Literary festival. The School supports financially the Literary Festival and for the last three years has hosted seven children's authors with pupils attending from ten Island schools.
- The Head Master is a trustee of the Isle of Wight Sports Trust and patron of the Isle of Wight Music, Speech, Drama and Dance Festival.
- The Head of hockey, Mr Edwards, is one of the Island youth hockey team coaches as well as being an IOW cricket coach
- In addition to the Mardi Gras gathering on the School field, both Junior School and Fiveways participate in the parade.
- Our Y8 students have designed some artwork for the Earl Mountbatten Hospice, Isle of Wight which is currently in the planning stages.
- Young Enterprise works with local businesses and often attend local trade fairs and events to supply goods and services

Charity Action and Fund Raising

- Pupils in the School raised over £19,000 in 2017-18 for charity.
- The four Houses in the Senior School run a charity fundraising week each including major whole school events. The most significant beneficiaries were Ghanalink, Ability dogs for Young People, RNLI and Ronald MacDonald House.
- Twelve Senior School pupils with two teaching staff and the School chaplain travelled to our link school in Nako in NW Ghana. They took with them clothes, games kit and teaching resources as well as carrying out repairs to classrooms and teaching lessons. This trip takes place every two years.
- The ASC group in the Junior School has grown to 32 children and Duke of Edinburgh groups in the Senior School undertake a number of service activities that, with over 100 participants, constitutes hundreds of hours per year of individual service and volunteering, varying from working in the hospice to dog walking for the elderly.
- Fiveways and the Junior School support the annual Rotary Christmas appeal by sending Christmas shoeboxes to needy children in Eastern European countries. Last year we sent over 50 boxes.
- Year 3 raised money to adopt an elephant family in Africa through the WWF
- The Junior School, including Fiveways, supported the IOW Toy Appeal.
- In 2017/2018 the Junior School raised a total of £6746 for charity. The most significant beneficiaries were: RNLI (over £4000) and Ghanalink (Over £1000)
- Fiveways charity fund raising events and collections after events also raised £4705. Including Scholastic Book Fayre £648.82, Ghanalink (Christmas Fayre) £1,205, Layla's Trust (Christmas Fayre) £1,000, IOW Christmas Toy Appeal £500, Walk the Wight £985.57, Mountbatten Hospice (Summer Show Collection) £249.57

**RYDE SCHOOL
REPORT OF THE GOVERNORS (Continued)**

- The School pays directly for the light, which illuminates the North of All Saints' church.
- The School choir and swing band regularly support local fund raising initiatives and other charity event
- Collections at the Junior School Christmas and summer performances are donated to charity. Money raised at the School Fete and Christmas Fayre allows significant donations to charity including Ghanalink (as detailed in the figures above)

3.3 Performance and Delivery of Charitable Objectives

School Numbers

At the start of the academic year 2017/18, the School had 736 pupils, 493 in the Senior School, 147 in the Junior School, 96 in Fiveways. These numbers include 55 boarders.

Operational Performance

Academic and Educational Experience

The School achieved excellent results in 2018. In the three Post 16 routes there was a 100% success rate with every pupil passing every exam they took. Combining A Level and IB results our average UCAS points per pupil was 157. At IB our average points per pupil was 32.7. Our two best performing students scored 38 points out of a maximum 45 and secured places at UCL to read English and the University of Hong Kong to read Economics. The second cohort of IBCP graduates completed their courses and have gone on to a variety of courses including yacht design, illustration and computer games design. Thirteen of the fourteen IBCP students had university places with one deciding to go into employment. Of the twelve students taking a higher BTEC element for their IBCP, eleven were awarded Double Distinction or above. Our one CISI Finance students achieved the top grade in the country. At A level our A* rate was 12.6%; 34% of entries were A* or A grades; 66% of entries were A* and B grades and the overall pass rate was 100%. The best performing student got A* in all three of his A Levels and has gone on to read History & Czech at Oxford. A further student secured a place at Liverpool to study medicine. At GCSE, 26% of entries were A*/8 or 9; 41% achieved A*/A grades; 88% of all entries were above C/4 grade. Thirteen students achieved seven A*s or more and twenty averaged ten A grades or better. 89% achieved 5 A*/8 or 9 to C/4 grades, including English and Maths and 68% achieved the English Bacc (5 A*/8 or 9-C/4 grades including Maths, English, a Science, a Language and a Humanity).

The Senior School benchmarks its results using "value added" statistics from Durham University and the values added compared to similar pupils elsewhere remains positive. In the Junior School and Years 7 & 8 value added is measured using results from GL Assessment in English, Mathematics and Science. In all three subjects, results are above national expectations.

The School was inspected by ISI in January 2018. This compliance inspection found the School to be compliant in all areas. The report is published in full on the School website.

In September 2017 the School fully introduced the Prep School Baccalaureate (PSB) into Years 7 & 8. We are the first independent school in the UK to use this programme in a senior school setting. At GCSE, Mandarin and Latin have been introduced as options in the core curriculum in Years 10 & 11.

Development

The School has obtained planning consent for a new boarding house on its Ryde site and recently purchased land and property next to the Ryde Site which it is intended will also be converted into additional boarding accommodation. This is a strategic development following advice from independent consultants that modern boarding facilities located at Ryde would enhance the attraction of the School's boarding offer.

The School has formed a subsidiary company, Ryde School Construction Limited, Company Number 10513227. The company's principal activity is to undertake the new boarding house development on behalf of the School. The Finance and General Purposes Committee provide oversight of this subsidiary. The subsidiary has not been consolidated on the grounds of materiality.

RYDE SCHOOL REPORT OF THE GOVERNORS (Continued)

Sport and Extra-curricular

Ryde School prides itself on providing a very broad range of activities, which are designed to develop the personal attributes of the pupil and provide them with a life-long interest. The School now has embedded Sailing into its core provision and all pupils in the Junior School and Senior School now have the opportunity to sail on a weekly basis in the summer term.

In the Senior School pupils are expected to take part in at least one extracurricular activity each week (two in Years 7-9). Pupils who are selected for teams are expected to attend practices as well as any other activity in which they wish to participate. Pupils in Year 10 are strongly encouraged to take part in either the Combined Cadet Force, the Duke of Edinburgh's Award Scheme or in the Community Service Programme. The School became a licensed centre for the Duke of Edinburgh's Award Scheme in spring 2014 and a sizeable number of the 6th form is involved in the Gold Duke of Edinburgh Award.

The clubs and activities which were provided in the last academic year included aerobics, arts, ceramics, chess club, dance, drama, film making, global rock, green initiatives, jewellery, ICT club, Mandarin club, mathematics club, photography, plays, public speaking, Latin club, STEM, Summer musical, Young Enterprise, debating, public speaking, coding, and bridge. For our musicians there is a brass group, junior orchestra, cantabile choir, concert orchestra, chamber orchestra, flute group, string quartet, percussion group, a swing band and our sports include athletics, rounders, badminton, rugby, cricket, squash, hockey, soccer, netball, tennis, rowing and sailing.

In the Junior School and Fiveways, a broad range of activities and clubs is offered too. In Fiveways some of the clubs on offer included carnival club, quivering quavers, short tennis, cricket, ballet, Christmas club, Easter club, tongue twisters and tap dancing. Fiveways also offered a gardening club and then entered The Ryde in Bloom Competition where they were highly commended. In the Junior School clubs are viewed as an important part of the life of the School. Clubs included fencing, chess, Lower School Orchestra, squash, squad swimming, Chamber Choir, yoga, riding, tennis, drama, cooking, running, drumming, mixed hockey, interactive fiction, cheerleading, Salamanca E-Twinning Project, Debating, Multi-sports, Engineering, Digital art, Languages Club, Stomp, Paddle boarding, Green Club, 3D Art, Carnival costumes, Game coding, art, athletics, board games, brownies, choir, computer, craft, cricket, football, French, golf, hockey, keyboard, library, mathematics, movie, netball, orchestra, philosophy, pottery, recorders, rookie lifeguards, rounders, rugby, sailing and science.

All parts of the School also support children's education by organising a broad range of educational visits and excursions. These range from visits and exploration on the Isle of Wight for the younger children, to residential trips in the UK and abroad for Junior School and Senior School children. Full accounts of the year's activities may be found on the School website: www.rydeschool.org.uk. Available for the interested reader are the reports of the Headmaster, covering the Senior School, and the report of the Head of the Junior School which reflects the activities of the Junior School and Fiveways.

3.4 Links with parents

The School provides good links with parents; they are welcome to attend many School events; there are frequent parents evenings and regular reports; further contact is provided through the Friends of Ryde Committee and the Parents Liaison Forums which meet termly and hold one open meeting per year. The School recently launched the Ryde Connection to maintain links with and amongst current and former friends and pupils from Ryde, Upper Chine and Bembridge schools. The School has a parental portal giving parents direct access to information about their child and there is a private section on the website. Parents get a handbook annually and a termly calendar with key dates and contacts and can contact staff directly via phone or email. The School has also introduced parent seminars to work with parents on key issues where home and school cooperation matters. Seminars have included sessions on revision, coaching, body image and social media. The School has a clear complaints policy with the opportunity for concerns and complaints to be dealt with formally and informally. In 2017/18 one formal level 3 complaint was received and was settled following a hearing of a panel of governors.

3.5 Financial Review and Results for the Year

The overall surplus for the year was £596k (2017: £563k). The School has achieved an overall surplus before gains on investments of £236k. Its cash generation in the year continued to be in excess of 10% of fee income. Fee increases are dictated by the School's budget, which is influenced by increases in teaching salaries and inflation. The School educational surplus includes £130k from the EDF fund towards its bursarial awards; this contribution is equivalent to 1.5% of fees.

During the year the School completed the sale of a parcel of land at Luccombe realising £325k.

RYDE SCHOOL
REPORT OF THE GOVERNORS (Continued)

3.6 Investment Performance and Policy

The School had unrealised gains of £32k from the revaluation of investments. Cazenove, the School's investment managers operate a multi-asset unit trust charitable fund for its charitable clients. The School continues to maintain its cautious investment policy. The Educational Development Fund also contains a property adjacent to the School to accommodate teaching personnel. The fund receives a commercial rent from this asset.

The Governors' investment objective is to optimise growth so that income from the fund in the future can fully fund its bursary awards. The Finance and General Purposes Committee reviews investment performance in depth annually

3.7 Reserves and Resource

The School has operated a Strategic Financial Plan for several years enabling a forecast of both surplus and cash flow to be made over the foreseeable future. This combined with its review of risks and its published Development Plan enables the Governors to operate within the School's banking facilities and to provide for ongoing development. The School's unrestricted reserves stand at £15.9m (2017: £15.3m)

The Governor's consider that the School should retain approximately 6 months' expenditure in free reserves. The charity's free reserves represent unrestricted reserves less fixed assets and bank loans and amounts to £3.4m. This is principally held within the Educational Development Fund of £4.3m.

The unrestricted funds are split to reflect the Governors' current policy and distinguish between those held for contingency and the day to day running of the School. The assets of the School are adequate for its current obligations and are principally represented by the School's investment in its tangible fixed assets and fixed asset investments.

3.8 Risk Management

The Board of Governors is ultimately responsible for the management of risks faced by the School. The principal risk the School faces is the retention and recruitment of pupils, which it takes a variety of targeted measures to mitigate. The operational risks are monitored by the Board but assessed by the Headmaster, Bursar and the Senior Management Team. The results of the risk management procedures operated by the School Executive are regularly reported to the Board regularly. In addition, the Board carries out an annual overview of risk assessment and reviews child protection policies and the effectiveness of their application.

The key controls in place are:

- formal agendas for all Committee and Board meetings;
- detailed terms of reference for Committees;
- comprehensive development and financial strategy;
- clear organisational structure and lines of reporting;
- formal written policies;
- formal investment policy;
- clear authorisation and approval levels;
- vetting procedures as required by law;
- comprehensive insurance cover;
- statutory child protection procedures;
- regular appraisal of performance and appropriate training.

The School has adopted a recommended risks assessment procedure to assess and address risks to the charity in which the whole Governing body is a participant annually. The Governors' policy is to put in place measures to minimise the effect of any risks so assessed. The School has an effective Health and Safety Committee on which Mr. Weeks sits as a designated Governor. The committee is chaired by the Bursar and its minutes are reviewed regularly by the Finance and General Purposes Committee and the Board

3.9 Future Plans

The School's Strategic Plan, Values and Mission Statement, developed by both the Senior Management Team and the Board encompasses the future plans for the School and can be viewed on the School website - www.rydeschool.org.uk.

**RYDE SCHOOL
REPORT OF THE GOVERNORS (Continued)**

The School is aware that private education is proving increasingly expensive for parents and strives to provide the best possible value combined with excellence in education and pastoral care.

3.10 Fundraising activities

The school does not currently engage in any active fundraising and as such has received no complaints in relation to any fundraising activities over the course of the 2017/18 year.

4. Governors

Statement of Governors' Responsibilities for the Financial Statements

The Governors are responsible for preparing the Annual Report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view.

The Governors are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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

5. Auditor

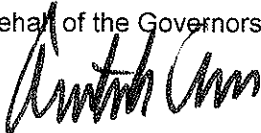
A resolution to reappoint BDO LLP will be proposed at the School's Annual General Meeting.

5.1 Statement as to Disclosure of Information to the Auditors

So far as the Governors are aware, there is no relevant audit information of which the charity's auditor is unaware and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the Companies Act 2006.

On behalf of the Governors



Mr. C.C. Lees

Governor
11th March 2019

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RYDE SCHOOL

Opinion

We have audited the financial statements of Ryde School for the year ended 31 August 2018 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts, 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 2018 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements 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 related 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 Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors 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 other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. The other information comprises the Report of the Governors. The Governors are responsible for the other information.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RYDE SCHOOL

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 Report of the Governors, which includes the Directors' Report and the Strategic Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report, which are included in the Report of the Governors, have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Governors' 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 Governors

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

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

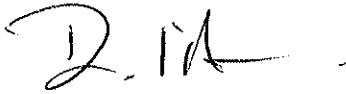
A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RYDE SCHOOL

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.



David I'Anson (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
Southampton

Date 21 March 2019

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

RYDE SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2018

	Notes	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Income from:						
Donations		-	-	6,458	6,458	6,740
Charitable activities:						
<i>Fees receivable</i>	2	8,784,798	-	-	8,784,798	8,521,803
<i>Other educational income</i>	4	199,291	-	-	199,291	188,635
Other trading activities	4	32,783	-	-	32,783	61,133
Investments	11	3,394	165,389	176	168,959	161,024
Other income		-	-	-	-	8,035
Total income		<u>9,020,266</u>	<u>165,389</u>	<u>6,634</u>	<u>9,192,289</u>	<u>8,947,370</u>
Expenditure on:						
Raising funds		-	9,744	-	9,744	8,790
Charitable activities	6	8,943,132	-	1,826	8,944,958	8,589,569
Total expenditure		<u>8,943,132</u>	<u>9,744</u>	<u>1,826</u>	<u>8,954,702</u>	<u>8,598,359</u>
Net income before gains on investments		77,134	155,645	4808	237,587	349,011
Net gains on investments and sale of assets		326,325	31,991	-	358,316	214,575
Net income	3	<u>403,459</u>	<u>187,636</u>	<u>4,808</u>	<u>595,903</u>	<u>563,586</u>
Transfers between funds	16	130,000	(130,000)	-	-	-
Other recognised losses						
Other losses		-	-	-	-	(318)
Net movement in funds for the year		<u>533,459</u>	<u>57,636</u>	<u>4,808</u>	<u>595,903</u>	<u>563,268</u>
Reconciliation of funds:						
Total funds brought forward		10,936,999	4,261,983	86,526	15,285,508	14,722,240
Total funds carried forward		<u>11,470,458</u>	<u>4,319,619</u>	<u>91,334</u>	<u>15,881,411</u>	<u>15,285,508</u>

All of the charity's activities in the above two financial years are derived from continuing operations.

All gains and losses recognised in the year are included above.

The notes on pages 19 to 31 form part of these accounts

**RYDE SCHOOL
BALANCE SHEET
AT 31ST AUGUST 2018**

	Notes	2018 £	2017 £
Fixed Assets			
Tangible fixed assets	10	15,539,411	14,040,474
Investments	11	3,915,253	3,867,337
		<u>19,454,664</u>	<u>17,907,811</u>
Current Assets			
Stock		18,373	23,881
Debtors	12	271,886	314,793
Cash at bank and in hand		1,331,478	1,568,635
		<u>1,621,737</u>	<u>1,907,309</u>
Liabilities			
Creditors falling due within one year	13	2,325,215	2,239,015
Net Current Liabilities		<u>(703,478)</u>	<u>(331,706)</u>
Total Assets less Current Liabilities		18,751,186	17,576,105
Creditors falling due after one year	14	(2,869,775)	(2,290,597)
NET ASSETS		<u>15,881,411</u>	<u>15,285,508</u>
The funds of the charity			
Unrestricted Income Funds			
Designated Educational Development Fund		4,319,619	4,261,983
General funds		11,470,458	10,936,999
Total Unrestricted Funds	16	15,790,077	15,198,982
Restricted Income Funds	16	91,334	86,526
TOTAL FUNDS		<u>15,881,411</u>	<u>15,285,508</u>

The financial statements were approved by the Board of Governors and authorised for issue on 11th March 2019

Mr. C.C. Lees

Mr. N.J. Wakefield

Governors

Company Number: 432077

The notes on pages 19 to 31 form part of these accounts

**RYDE SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST AUGUST 2018**

	Notes	£	2018 £	£	2017 £
Net cash inflow from operating activities	21		794,733		863,745
Cash flows from investing activities					
Dividends, interest and rents from investments		168,959		152,025	
Purchase of tangible fixed assets		(2,179,886)		(770,173)	
Purchase of investments		(15,925)		(43,550)	
Proceeds from sale of fixed assets		326,325		8,035	
Proceeds from sale of investments		-		950,000	
Net cash (used in) / provided by investing activities			(1,700,527)		296,337
Cash flows from financing activities;					
Repayment of borrowing		(251,363)		(250,908)	
New mortgage		920,000		-	
Net cash provided by / (used in) financing activities			668,637		(250,908)
Change in cash and cash equivalents in the reporting period			(237,157)		909,174
Cash and cash equivalents at the beginning of the reporting period			1,568,635		659,461
Cash and cash equivalents at the end of the reporting period			1,331,478		1,538,635

The notes on pages 19 to 31 form part of these accounts

**RYDE SCHOOL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2018**

1. Accounting Policies

Ryde School is incorporated in England and Wales as a company limited by guarantee not having share capital. There are currently 15 governors who are also members of the company. Each member has undertaken to contribute to the assets in the event of a winding up a sum not exceeding £1. Ryde School is a registered charity. The registered office is given on page 2.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Preparation

The financial statements have been prepared under the historical cost convention, 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 1 January 2015); and the Companies Act 2006.

Ryde School meets the definition of a public benefit entity under FRS 102.

Group financial statements

The financial statements show the results of the parent entity alone and have not consolidated the results of the subsidiary undertaking on the grounds of materiality.

Preparation of the accounts on a going concern basis

There are no material uncertainties about the charity's ability to continue as a going concern.

Incoming Resources

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

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Grants and donations are recovered when the school is entitled to the income, it can be measured reliably and it is probable it will be received.

Resources Expended

Expenditure is accounted for on an accruals basis.

- Costs of generating funds are those costs incurred in attracting voluntary income and investment management fees incurred as a result of maintaining the School's investment portfolio value.
- Charitable activities include expenditure associated with the provision of educational services, including boarding facilities, and include both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the School and its assets and are primarily associated with constitutional and statutory requirements and are allocated to charitable activities.
- Support costs include central functions and these are allocated to resources based on activity.

**RYDE SCHOOL
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2018**

Tangible Fixed Assets

Individual fixed assets costing £500 or more are capitalised at cost.

Tangible fixed assets are stated in the balance sheet at cost less depreciation on a straight line basis at the following annual rates:

Freehold land	Nil
Freehold buildings	2%
Furniture, equipment and machinery	10% - 33%
Motor vehicles	25%

Transfer between Funds

A transfer is made between the general unrestricted funds and the Educational Development Fund to finance bursaries and scholarships.

Investments

Investments are stated at their market value. The value of unit trusts is the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investments in subsidiaries are stated at cost less any provision for impairment.

Investment properties are stated at market value.

Pensions

The School contributes to the Teachers' Pension Defined Benefit Scheme at rates set by the Scheme Actuary. The Scheme 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. The scheme is accounted for as a defined contribution scheme.

The School also operates defined contribution schemes for certain non-teaching staff.

Contributions to both schemes are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the schemes.

Stocks

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

Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash holdings within the investment portfolio are therefore recognised as cash at bank and in hand on the balance sheet.

Creditors

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

RYDE SCHOOL
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2018

Taxation

Ryde School, as a registered charity, is exempt from Corporation Tax under Chapter 3 of Part 11 to the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that surpluses are applied to its charitable purposes.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

The school has entered into an interest rate swap agreement with regards the bank loan to offset the impact of rising interest rates. The arrangement is measured at fair value and the asset or liability is recognised on the balance sheet. Changes in fair value are reported through the Statement of Financial Activity.

The bank loan is accounted for at amortised cost.

Operating leases

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

Fund accounting

Restricted funds are those which must be applied in accordance with the purpose specified by the donor. Expenditure relating to these purposes is therefore charged directly to the fund.

The unrestricted income funds comprise those funds which the Governors are free to use for any purpose in furtherance of the charitable objects. Such funds include designated funds where the Governors, at their discretion, have created a fund for a specific purpose. Transfers of funds between general unrestricted funds and designated funds are approved by the Governors.

Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the governors have considered the following forms of estimation uncertainty:

Investment Properties

- The fair value of properties at the balance sheet date.

Fixed assets

- Residual value of assets
- Economic lives of assets

Debtors

- Impairment of debtors are assessed to identify net recoverable amounts

Swap

- Underlying discount rates when undertaking the fair value of the interest rate swap.

2. Fees Receivable

	2018 £	2017 £
Fees Receivable	9,376,089	9,063,196
Less: Scholarships and Bursaries	(591,291)	(541,393)
	<u>8,784,798</u>	<u>8,521,803</u>

RYDE SCHOOL
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2018

3. Net Incoming Resources for the year	2018	2017
This is stated after charging/(crediting):	£	£
Auditor's remuneration	15,725	14,475
Depreciation – owned assets	680,949	643,312
Operating lease rentals - equipment	35,024	38,967
Rental income received	(182,470)	(180,749)
	<u> </u>	<u> </u>

4. Other Income	2018	2017
	£	£

Other Educational Charitable Activities

Site sub-letting	173,470	171,749
Holiday school	25,821	16,886
	<u> </u>	<u> </u>
	199,291	188,635
	<u> </u>	<u> </u>

Other trading income

Insurance commissions etc.	24,807	31,783
Sundry	7,976	29,350
	<u> </u>	<u> </u>
	32,783	61,153
	<u> </u>	<u> </u>

6. Charitable activities

Charitable activities	2018	2017
	£	£
Staff costs	5,652,297	5,754,667
Other direct costs	1,584,072	1,356,636
Depreciation	680,949	621,490
Bank and loan interest (see note 8)	50,151	50,686
Support cost	951,421	780,165
Governance costs	26,058	25,925
	<u> </u>	<u> </u>
Total	8,944,948	8,589,569
	<u> </u>	<u> </u>

The governors consider the charity to have a single charitable activity, the provision of education services.

7. Analysis of support and governance costs

	Support costs	Governance costs	2018 Total	2017 Total
	£	£	£	£
Staff costs	589,935	-	589,935	402,775
Other	361,486	26,058	387,544	403,315
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	951,421	26,058	977,479	806,090
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

RYDE SCHOOL
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2018

8. Interest Payable	2018	2017
	£	£
Bank overdraft	1,874	3,545
Bank loans	48,277	47,141
	<u>50,151</u>	<u>50,686</u>

9. Employees	2018	2017
	£	£
Staff costs during the year:-		
Wages and salaries	5,131,561	5,090,108
Social security	495,016	475,288
Pension costs	615,655	592,046
	<u>6,242,232</u>	<u>6,157,422</u>

The average number of employees of the School was as follows:	2018	2017
Teaching staff	103	105
Catering, cleaning and maintenance staff	56	57
Administration staff	19	18
Support staff	15	16
	<u>193</u>	<u>196</u>

The number of employees whose emoluments exceeded £60,000 were:	2018	2017
£60,000 - £69,999	4	3
£70,000 - £79,999	1	1
£120,000 - £129,999	1	1

No remuneration or benefits were paid to any Governor during 2018 or 2017. During the year Governors incurred and reclaimed travel expenses of £2,396 (2017: £2,328). Governors are indemnified under the School's public liability policy the overall premium for which costs £1,426 (2017: £1,352).

Key management personnel

The aggregate amount of employee benefits paid to key management personnel was £442,238 (2017: £431,900)

Staff costs include termination payments of £Nil (2017: £60,000).

RYDE SCHOOL
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2018

10. Tangible Fixed Assets

	Freehold Land & Buildings £	Furniture, Equipment & Machinery £	Motor Vehicles £	Total £
Cost				
At 1st September 2017	16,883,910	5,074,648	61,771	21,970,329
Additions	1,874,818	289,319	15,750	2,179,887
Disposals	-	(55,860)	-	(55,860)
	<u>18,708,728</u>	<u>5,308,107</u>	<u>77,521</u>	<u>24,094,356</u>
At 31st August 2018				
Depreciation				
At 1st September 2017	4,319,621	3,550,899	59,335	7,929,855
Provided during year	311,678	363,828	5,444	680,950
Disposals	-	(55,860)	-	(55,860)
	<u>4,631,299</u>	<u>3,858,867</u>	<u>64,779</u>	<u>8,554,945</u>
At 31st August 2018				
Net Book Value				
At 31st August 2018	<u>14,077,429</u>	<u>1,449,240</u>	<u>12,742</u>	<u>15,539,411</u>
At 31st August 2017	<u>12,514,289</u>	<u>1,523,749</u>	<u>2,436</u>	<u>14,040,474</u>

Included in the figure for freehold land and buildings is freehold land of £1,285,000 (2016: £1,285,000) which has not been depreciated.

11. Fixed Asset Investments

	2018	2017
	£	£
Quoted (at market value)		
UK listed unit trust	3,915,153	3,867,237
	<u>3,915,153</u>	<u>3,867,237</u>
Investment in subsidiary	2018	2017
	£	£
	<u>100</u>	<u>100</u>

Ryde School Construction Limited is 100% owned subsidiary(Company number: 10513227). The subsidiary is being used to undertake a new boarding house development on the Ryde School site. The subsidiary not been consolidated as it is not deemed material to the group. The subsidiary's registered address is Ryde School, 7 Queens Road, Ryde, Isle of Wight, PO33 3BE.

RYDE SCHOOL
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2018

11. Fixed Asset Investments (Continued)

	2018	2017
	£	£
Movement in year		
At 1st September 2017	3,867,337	4,586,745
Acquisitions at cost	15,825	16,017
Disposals	-	(950,000)
Net gain on revaluation	31,991	214,575
	<u>3,915,153</u>	<u>3,867,337</u>
At 31st August 2018	<u>3,915,153</u>	<u>3,867,337</u>

The unit trust fund is invested solely in the Schroder Multi-asset unit trust fund.

Investment income is derived from:	2018	2017
	£	£
UK listed unit trust	156,389	151,567
Rent receivable	9,000	9,000
UK bank and other interest	3,570	457
	<u>168,959</u>	<u>161,024</u>

12. Debtors

	2018	2017
	£	£
Fee accounts	175,646	147,228
Other debtors	3,883	15,900
Prepayments	92,357	151,665
	<u>271,886</u>	<u>314,793</u>

13. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
First Debenture Loans 5.5%	950	950
Mortgage	25,275	-
Bank loans	249,356	230,230
Trade creditors	171,015	213,598
Accruals	31,812	187,539
Social Security and other taxes	135,621	125,472
Fees received in advance	1,184,780	1,033,483
Other creditors	481,348	396,139
Interest rate swap	45,058	51,604
	<u>2,325,215</u>	<u>2,239,015</u>

The debenture loans are redeemable at the option of the company on giving three months' notice.

Fees in advance represent fees received in advance of 31 August each year for the Autumn term and beyond which commences in September.

RYDE SCHOOL
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2018

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

	2018 £	2017 £
Bank loans	1,933,436	2,203,925
Mortgage	894,725	-
Interest rate swap	41,614	86,872
	<u>2,869,775</u>	<u>2,290,597</u>

Due within one year

An analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year or on demand:		
Bank loans	249,356	230,230
Mortgage	25,275	-
	<u>274,631</u>	<u>250,530</u>

Due in more than one year

Due in more than one year but not more than two	304,741	255,180
Due in more than two years but not more than five	958,699	794,206
Due more than five years	1,564,722	1,154,539
	<u>2,828,162</u>	<u>2,203,925</u>

The bank loans and mortgage are secured on the School's premises in Ryde and Bembridge and a fixed and floating charge over all assets of the School. Interest is being charged at 1.59% plus base rate.

15. Financial instruments

The charity's financial instruments may be analysed as follows:

	2018 £	2017 £
Financial assets		
Financial assets measured at fair value through the statement of financial activity	3,915,253	3,867,337
Financial assets that are measured at amortised cost	<u>1,511,007</u>	<u>1,731,763</u>
Financial liabilities		
Financial liabilities measured at amortised cost	3,398,647	2,911,879
Derivative financial instruments designated as hedges of variable interest rate risk	<u>86,672</u>	<u>138,276</u>

Financial assets measured at fair value through the statement of financial activity comprise fixed asset investments in a UK listed unit trust.

Financial assets measured at amortised cost comprise cash, trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise the debenture and bank loans, trade creditors, other creditors and accruals.

Derivative financial instruments designated as hedges of variable interest rate risk comprise interest rate swaps.

In the year ended 31 August 2011 the charity borrowed funds from its bankers under two 15 year term loans of £1.5m and £3.7m respectively.

RYDE SCHOOL
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2018

15. Financial instruments (continued)

To hedge the potential volatility in future interest cash flows arising from movements in LIBOR, the charity has entered into floating to fixed interest rate swaps with a nominal value equal to that outstanding borrowings. The termination date of the hedge is 15 September 2020. The hedge is fixed at 2.785%, the result of which is that the charity is out of the money due to the low base rate and a liability for this commitment is held on the balance sheet.

The derivatives are accounted for as a hedge of variable interest rate risks, in accordance with Charity SORP FRS 102 and Section 12 of FRS 102 and had a fair value of £86,672 (2017: £138,276) at the balance sheet date. The change in fair value in the period was £51,604 (2017: £58,149) and the balance in the period was cash settled movement in the fair value adjustment in other gains and losses on the Statement of Financial Activity.

16. Analysis of Charitable Funds

	Balance at 1st September 2017	Incoming resources	Resources expended	Net gains on investments and other gains	Transfers between funds	Balance at 31st August 2018
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Educational Development Fund (EDF)	4,261,983	165,389	(9,744)	31,991	(130,000)	4,319,619
General funds	10,936,999	9,020,266	(8,943,132)	326,325	130,000	11,470,458
Total unrestricted funds	<u>15,198,982</u>	<u>9,185,655</u>	<u>(8,952,876)</u>	<u>358,316</u>	<u>-</u>	<u>15,790,077</u>
Restricted funds						
Creasey and Brown Fund	8,496	-	(1,826)	-	-	6,670
Ryde Bursary Fund	78,030	6,634	-	-	-	84,664
Total restricted funds	<u>86,526</u>	<u>6,634</u>	<u>(1,826)</u>	<u>-</u>	<u>-</u>	<u>91,334</u>
Total funds	<u>15,285,508</u>	<u>9,192,289</u>	<u>(8,954,702)</u>	<u>358,316</u>	<u>-</u>	<u>15,881,411</u>

RYDE SCHOOL
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2018

16. Analysis of Charitable Funds (continued)

Analysis of Charitable Funds – prior year

	Balance at 1st September 2016	Incoming resources	Resources expended	Net gains on investments and other gains	Transfers between funds	Balance at 31st August 2017
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Educational Development Fund (EDF)	4,508,131	160,667	(8,790)	214,575	(162,500)	4,261,983
General funds	10,583,485	8,780,005	(8,588,673)	(318)	162,500	10,936,999
Total unrestricted funds	<u>14,641,616</u>	<u>8,940,572</u>	<u>(8,597,463)</u>	<u>214,257</u>	<u>-</u>	<u>15,198,982</u>
Restricted funds						
Creasey and Brown Fund	9,392	-	(896)	-	-	8,496
Ryde Bursary Fund	71,232	6,798	-	-	-	78,030
Total restricted funds	<u>80,624</u>	<u>6,798</u>	<u>(896)</u>	<u>-</u>	<u>-</u>	<u>86,526</u>
Total funds	<u>14,722,240</u>	<u>8,947,370</u>	<u>(8,598,359)</u>	<u>214,257</u>	<u>-</u>	<u>15,285,508</u>

The EDF includes those School's free reserves (see Report of the Governors) set aside by the Governors to provide funding for grants and awards and where appropriate to provide finance for building development. The fund investments are managed professionally.

Transfer between Funds

A contribution is made every year towards scholarship and bursaries from the EDF to the general fund. In 2016 this amounted to £130,000 (2017: £162,500). An amount was paid to the EDF for the rent of Garfield Road property £9,000 (2017: £9000), which is held as an asset of the EDF.

17. Analysis of Net Assets between Funds

	General Funds £	Educational Development Fund £	Restricted Funds £	Total £
Tangible fixed assets	15,189,411	350,000	-	15,539,411
Investments	100	3,915,153	-	3,915,253
Cash at bank and in hand	1,202,978	37,166	91,334	1,331,478
Other net current (liabilities)/assets	(2,052,956)	18,000	-	(2,034,956)
Creditors > 1 year	(2,869,775)	-	-	(2,869,775)
	<u>11,469,758</u>	<u>4,320,319</u>	<u>91,334</u>	<u>15,811,411</u>

18. Contingent Liabilities and Capital Commitments

Capital commitments amounted to £nil (2017: £nil) at 31st August 2018. The School had not authorised or contracted for any other acquisitions at that date. There were no contingent liabilities as at 31 August 2018.

RYDE SCHOOL
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2018

19. Teaching Staff Pension Fund

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £557,717 (2017: £542,666) and at the year-end £64,500 (2017 - £63,480) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2014. 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 2012 and the valuation report, which was published in June 2014, confirmed an employer contribution rate for the TPS of 16.4% from 1 September 2015. Employers are also currently required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 16.48%.

This employer rate will be payable until the completion and outcome of the next actuarial valuation which is being prepared as at 31 March 2016. Her Majesty's Treasury published draft Directions for the TPS on 6 September 2018 to allow the Department for Education to finalise this valuation. Early indications from the valuation are that the amount employers will be required to pay towards the scheme may increase substantially from September 2019.

There are also indications that the protections in the new cost cap mechanism required by the Public Service Pensions Act 2013 mean public sector workers will get improved pension benefits for employment over the period April 2019 to March 2023."

The School also runs a scheme for its non-teaching staff, which is a defined contributions scheme. The cost for the year represents the School's contributions to that scheme of £47,437 (2017: £49,380).

RYDE SCHOOL
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2018

20 Commitment under operating leases

As at 31 August 2017 the charity had minimum lease payments under non-cancellable operating leases as set out below.

	2018	2018	2017	2017
	Furniture, equipment and machinery £	Motor Vehicles £	Furniture, equipment and machinery £	Motor Vehicles £
Operating leases which expire:				
Within one year	5,849	6,181	7,443	16,993
In two to five years	1,040	12,361	6,889	18,542
	<hr/>	<hr/>	<hr/>	<hr/>
	6,889	18,542	14,332	35,535
	<hr/>	<hr/>	<hr/>	<hr/>

21. Reconciliation of Net Income to Net Cash Inflow from Operations

	2018	2017
	£	£
Net movement in funds	595,903	563,269
Depreciation charges	680,949	621,490
Gains on investments	(31,991)	(214,575)
Dividends, interest and rents from investments	(168,959)	(152,025)
Profit on the sale of fixed assets	(326,325)	(8,035)
Decrease / (increase) in stock	5,508	(4,802)
Decrease in debtors	42,907	83,363
(Decrease) in creditors	(3,260)	(24,940)
	<hr/>	<hr/>
Net cash provided by operating activities	794,733	863,745
	<hr/>	<hr/>

Analysis of cash and cash equivalents

	2018	2017
	£	£
Cash in hand	1,294,312	1,530,289
Cash held as part of investment portfolio	37,166	38,346
	<hr/>	<hr/>
Total cash and cash equivalents	1,331,478	1,568,635
	<hr/>	<hr/>

RYDE SCHOOL
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31ST AUGUST 2018

22. Statement of Financial Activities for the year ended 31st August 2017

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**

	Notes	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total 2017 £
Income from:					
Donations		-	-	6,740	6,740
Charitable activities:					
<i>Fees receivable</i>	2	8,521,803	-	-	8,521,803
<i>Other educational income</i>	4	188,635	-	-	188,635
Other trading activities	4	61,133	-	-	61,133
Investments	11	399	160,567	58	161,024
Other income		8,035	-	-	8,035
Total income		<u>8,780,005</u>	<u>160,567</u>	<u>6,798</u>	<u>8,947,370</u>
Expenditure on:					
Raising funds		-	8,790	-	8,790
Charitable activities	6	8,588,673	-	896	8,589,569
Total expenditure		<u>8,588,673</u>	<u>8,790</u>	<u>896</u>	<u>8,598,359</u>
Net income before gains on investments		191,332	151,777	5,902	349,011
Net gains on investments		-	214,575	-	214,575
Net income	3	<u>191,332</u>	<u>366,352</u>	<u>5,902</u>	<u>563,586</u>
Transfers between funds	16	162,500	(162,500)	-	-
Other recognised losses					
Other losses		(318)	-	-	(318)
Net movement in funds for the year		<u>353,514</u>	<u>203,852</u>	<u>5,902</u>	<u>563,268</u>
Reconciliation of funds:					
Total funds brought forward		10,583,485	4,058,131	80,624	14,722,240
Total funds carried forward		<u>10,936,999</u>	<u>4,261,983</u>	<u>86,526</u>	<u>15,285,508</u>

For comparative purposes, we have included the Statement of Financial Activities from the previous year.