

ACKWORTH SCHOOL

Charity Number: 529280

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

for the year ended

31 August 2018

**HPH
Chartered Accountants
54 Bootham
York
YO30 7XZ**

ACKWORTH SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

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LEGAL AND ADMINISTRATION INFORMATION YEAR ENDED 31 AUGUST 2018

The School Committee members are the trustees of the charity. They have all served in office throughout the year except where indicated. No member of the School Committee has any interest in the school properties or assets. The members of the School Committee are:

	Sub-committee affiliations
Clerk – David Bunney	A B C
Treasurer - Carol Rayner	A B C F
Christopher Allen	D H
Zephyrine Barbarachild	A B C E F H
Stephen Bunney (appointed 01/09/2018)	D
Kirk Dyson (resigned 31/08/2018)	D
Pat Golding (resigned 31/08/2018)	D
Stewart Huntington	E G
Christopher P. Jones	C D F G
Robert Lincoln	D G
Gwyneth Lindley-Jones	D G
Aidan Mortimer	E
Katharine Napier (resigned 31/08/2018)	A B D F
Nick Seed	E F G
Digby Swift	D G
Anne Telford-Kenyon	E
Guy Townsend (appointed 01/09/2018)	E
Andrew Whiteley	E

Sub-committee Affiliations:

A - Executive Sub-Committee	B - Planning Sub-Committee
C - Finance Sub-Committee	D - Education Sub-Committee
E - Estate & Domestic Sub-Committee	F - Ackworth & Freshfield Educational Foundation
G - Representative to the Friends Schools' Council	G - Compliance and Policies
H - Representative to the Association of Governing Bodies of Independent Schools	

The Head, Bursar, Deputy Head (Academic), Deputy Head (Pastoral) and the Head of Coram House will normally attend Committee meetings.

The Bursar is Secretary to the Committee.

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The Committee is appointed by the Ackworth School Annual General Meeting based on nominations as follows:

- a) Nine Friends, being Members of Britain Yearly Meeting, appointed by Ackworth General Meeting on the recommendation of a Nominations Committee drawn from Ackworth General Meeting.
- b) A Treasurer, preferably, but not necessarily a member of Britain Yearly Meeting, appointed by Ackworth General Meeting on the recommendation of the School Committee.
- c) Four members of the Ackworth Old Scholars', (being former scholars of the School, but not necessarily Members of the Religious Society of Friends) appointed by Ackworth General Meeting on the nomination of the Ackworth Old Scholars'.
- d) The School Committee may co-opt for one year in exceptional circumstances additional members (not necessarily members of the Religious Society of Friends). The period may be extended if the need arises. General Meeting shall be informed each year of the names of co-opted members with the date of first co-option and the reason for the co-option.

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LEGAL AND ADMINISTRATION INFORMATION YEAR ENDED 31 AUGUST 2018

EXECUTIVE OFFICERS	Anton Maree (Head) Susan Allan (Secretary and Bursar) Jeffrey Swales (Deputy Head, Academic) Guy Emmett (Deputy Head, Pastoral) (resigned 31/12/2018) Sally Slater (Head of Coram House)
REGISTERED OFFICE	Ackworth School Ackworth Pontefract West Yorkshire WF7 7LT
INDEPENDENT AUDITOR	HPH Chartered Accountants and Registered Auditors 54 Bootham York YO30 7XZ
BANKERS	Barclays Bank Plc 5 Market Place Pontefract West Yorkshire WF8 1AD
SOLICITORS	Weightmans LLP Westgate Point Westgate Leeds West Yorkshire LS1 2AX

ACKWORTH SCHOOL
SCHOOL COMMITTEE ANNUAL REPORT 2018
YEAR ENDED 31 AUGUST 2018

The Trustees have pleasure in presenting their annual report and the consolidated financial statements for the Charity for the year ended 31st August 2018.

REFERENCE AND ADMINISTRATIVE INFORMATION

This is the last report that will be filed as Ackworth School prior to incorporation as a company limited by guarantee. The Charity was founded in 1779 and was registered with the Charity Commission under charity number 529280. The Trustees, executive officers and principal address of the Charity, along with the particulars of the Charity's professional advisers for the reporting period, are given on pages 1 to 3.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is governed by its Trust Deed dated 20th April 1799 as amended by a subsequent deed dated 9th August 1873.

Organisation, Governance and Management

Ackworth School was founded by Dr. John Fothergill (and others) on behalf of the Religious Society of Friends (Quakers) in the latter part of the 1770's, the first pupils arriving on 18th October 1779, a day still traditionally celebrated as Founders' Day. The Founders intended that the school should provide an education for the children of Friends who were "not in affluence". Much has changed since then, but Quaker values still underpin the school which now takes children of all faiths, denominations and backgrounds.

The School continues to be monitored by Ackworth General Meeting of the Religious Society of Friends (Quakers) which appoints the School's Governing Body, known as the School Committee. Members of Ackworth General Meeting meet at the School to receive the annual accounts and a report from the Trustees at their meeting which is held in May each year.

As previously mentioned, incorporation takes effect from 1st September 2018. In support of this process Directors were appointed as follows to reflect their position on the School Committee:

- Clerk to the School Committee
- Deputy Clerk
- Treasurer
- Clerk of the Education and Pastoral Sub Committee
- Clerk of the Estates and Domestic Sub Committee
- Clerk of the Compliance and Policies Sub Committee
- Head (Executive Director)
- Bursar (Executive Director)

It is intended that Ackworth General Meeting remains the responsible body for spiritual matters and would continue to be drawn from all the Area Meetings in the UK.

The School Committee carries out its responsibilities in accordance with the published Rules for Government which Ackworth General Meeting has the power to amend on the recommendation of the School Committee.

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The members of the School Committee, as the charity trustees, are legally responsible for the overall management and control of the School. They meet as a Committee six times a year, three times in full session (all Sub Committee meet) and three times as one Committee for a one day session. The work of implementing Committee policies is carried out by six Sub Committees:

- The Finance Sub Committee (Clerk – Carol Rayner) scrutinises revenue, the budget and capital expenditure. This Committee also supervises and finalises the audited financial statements and annual report for approval by the Governing Body.
- The Education and Pastoral Sub Committee (Clerk – Kate Napier until 31st August 2018) policies considers educational and pastoral strategy, issues and policies.
- The Planning Sub Committee (Clerk - David Bunney) considers proposals for the development of the School and the risk associated with the operation of the school as well as advising senior management of the strengths and weaknesses of strategic options.
- The Estate and Domestic Sub Committee (Clerk – Andrew Whiteley) oversees and monitors capital building projects, and reviews maintenance programmes, as well as those activities not related to teaching.
- The Compliance and Policies Sub Committee (Clerk – Nick Seed) reviews the School's' policies ensuring that they are updated regularly and appropriately as legislation and regulations require.
- The Salaries and Wages Sub Committee (Clerk – David Bunney) makes recommendations to the full Committee about the pay of senior executives as well as considering the pay award across the wider staff. Delivery of Ackworth School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of the School's expenditure.

Whilst the School Committee is responsible for governing the School it delegates the day to day management of the School to the Head, supported by his Senior Management Team. The Head and the Bursar attend all meetings of the Governing Body and, Deputy Heads attend as required.

All meetings are conducted in accordance with the Quaker Business method as described in Quaker Faith and Practice

Individual members of the Committee with a special interest have linked themselves with the school department wherein such interest lies. The Clerk of Committee maintains regular contact with the Head and the Bursar and other staff members, either by email, telephone or personal visits; similarly, the Treasurer has regular contact with the Bursar. The Clerks of the main sub-committees (Education and Pastoral, Estate & Domestic, Compliance and Policies) keep in touch, as the need arises, with, respectively, the Head and the Bursar and others. Any Committee member is welcome in the School at any time, particularly at special school functions, it being understood that such visits shall be made in accordance with the usual courtesies and shall not be seen to be interfering with the management of the School. We remain very conscious of the separation of Governance and Management of the School.

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Recruitment and training of Governors

As noted above, the members of the School Committee are appointed by Ackworth General Meeting. Nine members, who must be Friends, and the Treasurer, who need not be a Friend, are nominated by a Nominations Committee drawn from Ackworth General Meeting. In addition, four members are nominated by Ackworth Old Scholars, these names being approved at Ackworth General Meeting.

Induction into the workings of the Charity is carried out by Friends and Officers already serving on the Committee with ongoing training being undertaken through attendance at events organized by the Friends Schools' Council (FSC), the Association of Governing Bodies of Independent Schools (AGBIS), and other relevant organisations. In addition to the training provided for Committee, FSC enables Ackworth School to be a part of the Quaker Schools network. The school encourages the creation of working relationships with members of other educational professional bodies such as HMC, Society of Heads, Independent Schools Bursars Association (ISBA) Independent Association of Primary Schools (IAPS)

The School Committee maintains a record of the training received by each individual member of School Committee.

Related Parties

The Ackworth School 1950 Trust exists to hold funds of gifts, legacies, donations etc. for the benefit of Ackworth School, and to lend or gift these funds to the School. The Trustees of the 1950 Trust (being members of the School Committee who are Friends or Old Scholars) are also the holders of the whole of the issued share capital of Ackworth School Estates Limited (ASEL) which is a trading company with responsibility for the external letting of the School's land, premises and facilities. Any profit made by ASEL is donated to the School.

The Wennington School Bursary Fund provides bursary support to the School. This is administered by Trustees who are all current members of School Committee.

The Ackworth & Freshfield Educational Foundation provides grants and scholarships to pupils and is empowered to make grants to the School at the discretion of its Trustees who are appointed by School Committee.

The finances of all the above trusts are incorporated into the School's consolidated accounts.

Risk Management

The School continues to review the Risk Management Central Document three times a year to provide a formal element to the identification and assessment of risk. The Senior Management Team are the custodians of this document.

Currently the School Committee, is considering the risks and uncertainties that may arise from the current political environment including the imposition of VAT on school fees, the removal of Mandatory Business Rate Relief, and the implications of BREXIT. In addition, like many schools across the education sector we are also considering the significant risk posed by the Government requirement for a 43 % increase in the employer contribution to the TPS.

We remain alert to these and other issues even if we are unable to directly influence the course of events.

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Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, compulsory safeguarding training and procedures, incident reporting and monitoring systems and insurance cover wherever appropriate.

OBJECTIVES, AIMS AND ACTIVITIES

Charitable Object

The object of the Charity is to be a boarding school with day pupils also attending for the education of boys and girls of both the Religious Society of Friends, and others, operating on the principles of the Religious Society of Friends. It aims to create a happy and secure environment in which all pupils realise and develop their own special abilities in constant awareness of the needs and claims of others.

Public Benefit Aims and Intended Impact

In meeting its object, Ackworth School's public benefit aim is to provide an excellent independent education, by providing strong academic tuition, and developing wider sporting, artistic and social skills in all its pupils. It strives to develop in its young people a strong sense of self-worth and a recognition of the duties of citizenship required of us all in support of the wider community. The School seeks to provide the opportunity for every child to develop in the context of their own special gifts and abilities and each child is encouraged to develop a moral and spiritual framework for their future.

As well as the provision of mainstream education, the School also maintains a unit for the support and education of children on the autistic spectrum whose needs be adequately accommodated by the broader education system. There is also a thriving Foundation programme which caters for overseas students who wish to develop English language skills prior to joining mainstream education.

The Trustees recognise the responsibilities placed on the School that arise from being the largest employer and landowner in the wider village community, a legacy left to us by previous generations of Trustees. Some of our facilities are unique within the village and we are keen to provide access to these facilities for local schools as well as to other charitable organisations for leisure use. One of the most notable initiatives in the year under review has been the employment by the School of Alice Robson who is employed as a community tennis coach, taking the sport to locale schools and enabling Ackworth Tennis Club to increase membership from 10 to 81 members up to September 2018.

In pursuing these aims Ackworth School Committee, as the Charity Trustees, have given due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirements under the Charities Act.

Objectives for the year

The School's main objective continues to be the provision of a first-class education in a safe, supportive and nurturing environment. Such education is to be as broad as possible and tailored, as far as possible, to meet the needs of each individual student. The School takes care that the Quaker ethos, particularly that of recognising and responding to "that of God in everyone", underpins the whole approach to education. From a business perspective the main objective for the year under review was to ensure that the all preparations had been completed to allow the school to trade as an incorporated entity from September 2018.

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It is also recognised that the achievement of these objectives requires the establishment of a sound financial platform based on increasing revenue and reducing costs. The year under review has been an important step in achieving that goal.

Strategies to achieve the objectives

At each meeting, the Committee as a whole reviews the strategic plan for the current year, this process being led by the Head. Further refinement of the strategic plan has taken place to ensure that areas of responsibility for Committee, SMT and staff as a whole are clearly identified. This enables each area to be accountable for its part in the delivery of the strategic plan. Details of the achievements in the year under review are contained in the Head's Report, on pages 14 to 22.

Spiritual Life in the School

Every year we seek evidence of Quakerism in action within the School Community and this may include testimony from students, teaching and non-teaching staff, parents, and School Committee members. We are content that Quakerism is evident and dynamic in all aspects of the life of the School. In saying this we are not complacent, and never should be, and continue to find ways to expand the ethos of Quakerism in our lives. In particular, we are pleased with the holding of Meeting for Worship for the Senior School on Thursday mornings, the holding of Meeting for Worship for Coram House on Wednesdays and the inclusion of the Quaker Ethos in many of the Coram House projects. We welcome support from Quakers outside the direct School community who can help to give witness to the spiritual life of the School.

Grant Making Policy

The School has, at its heart, the testament of equality espoused by Friends and encourages pupils to attend irrespective of their parents' ability to meet the fees. A significant portion of incoming charitable resources is expended on means-tested Bursaries and Scholarships each year; 14.7% of gross fee income was disbursed in this manner during the reporting period (15.7% in 2017).

In addition, the school had 10 pupils in the year who were funded by governmental organisations (10 in 2017) all of whom are educated in the School's Autism Resource.

Volunteering and Community Action

With its Quaker foundation and the motto 'Non Sibi Sed Omnibus' (not for oneself but for all) the School encourages in students, and staff, a sense of consideration for others and service to the wider community. With this in mind it is good to report the School's concern to be involved in local programmes that provide support for Syrian refugees, such as Wakefield City of Sanctuary, collections and donations for the local food bank, and toys for disadvantaged children continues to play a significant part in charity activities.

A member of the teaching staff has been appointed as a community co-ordinator to link in with activities in the wider community as well as publicise school activities. A now regular event in the community diary is the Ackworth litter pick with participation from pupils' parents and staff.

In summer 2018, the school hosted the inaugural "Olympic Day" which saw 270 children from 10 local schools participating in events as international teams. Generous support to assist with transport costs, equipment and food was received from local companies and the event now looks set to become an annual event.

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The Old Scholars' Cup is presented to the student who "during the course of the school year, has shown the best qualities of initiative, innovation, enterprise and service. This service will be one that is to benefit the community, either within the school or locally. It shall not have any bearing on normal scholastic endeavour or with performance in sport". This year the cup was presented by the President of the Old Scholars' Association, Aidan Mortimer, to Ayham Alhalabi.

Student Numbers

Numbers in School have fallen on average during the year. This seems to be in line with the trend seen at other independent schools in our region. Our Marketing department, with support from all staff, continues to work hard to keep existing students and to attract new students, with some notable success.

The School Committee is ever mindful of the sacrifices made by parents to keep their children in School, particularly when establishing the School budget and setting fees.

Ackworth, like all independent schools, has to work hard in a competitive market to maintain its numbers and aim to balance its budget. We recognise the great effort being put in by our management team to continually evaluate the value derived from expenditure without endangering the quality of care and education at Ackworth at the same time as endeavouring to maintain or increase pupil numbers.

Education

In reducing costs care has been taken to avoid a diminution in the quality of education offered to students. We are committed to maintain small class sizes and as some subject teachers have left others have replaced them. The quality of teaching and pastoral care is maintained at a high standard, but we are continually striving to enable pupils to achieve to their full capability. Anton Maree continues to make a significant positive impact on the life of the School and his vision and energy continue to be an inspiration to the whole School community. We continue to seek ways to unlock further potential within the School.

New staff are introduced to our Quaker ethos early in their first term and this continues to make the atmosphere within the School generally happy and helpful.

Educational matters are not dealt with at any length in this part of the report as the Head's report gives detail of all aspects of education at Ackworth.

Policies and Welfare

The School is fully compliant with regards to statutory policies. One of the Deputy Head Pastoral roles is to lead on compliance with all the School's policies.

All Committee members and all Staff receive Child Protection training to at least level one. Regular updates are received by all Committee members and Staff.

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The Compliance and Policies Sub Committee provides valuable support to the staff as they care for the School and the people in it. Their work has increased significance in improving the Committee understanding of the quality and effectiveness of policies and monitoring and to ensure that it is conversant with their content and effectiveness and can discuss any changes with senior staff. There are many statutory policies, and changes, which are regularly reviewed and we must demonstrate at future ISI inspections, whenever they occur that the requirements for child welfare are understood and fully in compliance and that we can demonstrate full implementation.

Estate

The nature of our estate means that we have buildings in continual need of repair and an environment that has to be protected. The maintenance system continues to work extremely well for shorter term needs and we are very grateful to the maintenance team for their enthusiastic and flexible approach to their work whilst working within tight budget constraints. However, the budget constraints do not allow for full re-development of buildings. The School has engaged architects to formalise its ambitions for the future into a workable operating plan. A driving force for this work is the potential for use by the wider community in Ackworth and discussions have taken place with Wakefield Council and Ackworth Parish Council about the plans. At the same time, we are aware of our obligations to the local environment and hope that a resolving of car parking on the campus may have benefits to the village in terms of traffic flow and safety.

Development Plan

Mention has been made previously to the potential being unlocked in Ackworth School. The Planning Sub-Committee of the School Committee considers the development plan and its implementation each term. With resources always in demand, there is a need to balance priorities and the Head and his colleagues are encouraged to develop connections with outside bodies who can help to support our long-term ambitions for the School.

The School Committee continues to look at the future of the School and its Quaker heritage and connections in the long term, and the planned improvement in the School's annual financial situation will allow more certainty in this process.

The School Committee is continuing to review and update the School's longer term financial plan to ensure that we move forward with developments in the most prudent and effective manner, keeping a close eye on the likely effects of any decisions on our future role in the wider community as well as to our financial well-being.

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FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Overview

The economic environment continued to be challenging, and the School's results showed only a marginal improvement in performance for the year ended 31 August 2018

The School has seen a decrease (1%) in the average number of pupils over the year (2017: increase 3%). Effective management and budgetary control policies have enabled the school to achieve an operating deficit before exceptional items of £119,783 (2017: deficit £175,479).

Fee income has decreased by 1.2% (2017: increased 2.7%). Scholarships and bursaries represented 14.7% of fee income (2017: 15.7%). The results continue to demonstrate the Trustees' aspiration to promote accessibility by providing financial support where possible.

The Trustees have reviewed the annual accounts, the systems and processes in operation in deriving these figures, and together with a review of future cash flows and forecasts have determined that the balance sheet of the School and trading prospects make the school a going concern. This view was discussed and confirmed during the briefing in January 2018 by the Auditors to the School Committee

Pension Liability

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pensions Regulations 2010 and, from 1 April 2014, the Teachers' Pension Scheme Regulations 2014. The Trustees are wrestling with the challenge presented by the Government announcement in September 2018 that there will be an increase in the employer payment rate of 43%.

Reserves Policy

The School's business plan recognises the need to build up reserves to ensure the maintained financial stability of the School. Whilst no specific level of reserves can be defined as ideal, the Trustees would hope to achieve a level of free reserves equivalent to one-half of budgeted annual expenditure. In this respect there is much work to be done: the School currently holds no free reserves in the accounting sense. However, unrestricted funds currently stand at £2.7m (2017: £2.5m).

The total funds held by the School are £6,594,247 (2017: £6,401,059), of which £1,459,554 (2017: £1,439,562) are restricted and £137,331 (2017: £134,023) are endowed. £2,267,000 (2017: £2,267,000) are held in the revaluation reserve which will only be realised on the disposal of fixed assets.

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Ackworth School Estates Limited

Ackworth School Estates Limited (ASEL) continues to derive income from the letting of the School's land and buildings and has contributed £127,164 (2017: £110,129) to the School under gift aid provisions.

Future Plans

Reviews are regularly undertaken about the future shape of the School that focus on the efficiency of the whole organisation and the academic offering to prospective parents.

A new five year plan is being developed based on updated financial criteria as the previous plan showed a significant return to surplus for the four years up to 31st August 2023. The challenge of recognising and improving efficiencies also requires a provision of potential cost. An improvement in our efficiencies is starting to have a beneficial impact. The School is debt free although we have had a continuing relationship with our bankers to support our cash flow during each year. It is part of our plan to reduce our dependence on the bank by using some of our cash investments to ease our cash position as required.

Investment Powers, Policy and Performance

The Trust Deed permits the School to invest the funds of the school in any way that it feels appropriate. The School Committee places restrictions upon investment by following ethical guidelines appropriate to the relationship between the School and the Religious Society of Friends. The Trustees remain confident that the Schools investment partners will apply their ethical guidelines appropriately and hold this principle above setting a target for the performance of the portfolio. During the year the School's investments yielded 2.3% (2017: 6.6%). Money laundering regulations now require banks and recipients of funds to undertake due diligence on the origins of donations.

Appointment of Auditors

Ackworth General Meeting 2017 appointed HPH Chartered Accountants of York to audit the accounts of the School and associated bodies for the year ended 31 August 2018.

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Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable law, regulations and trust deed. 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.

The Trustees are also responsible for the maintenance and integrity of the corporate and financial information on the Charity's website.

Approved by the School Committee on 9 March 2019 and signed on its behalf by:

David Bunney
Clerk to the School Committee

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HEAD'S REPORT
YEAR ENDED 31 AUGUST 2018

Over the course of the last two years Ackworth School has worked hard to incorporate and become a company limited by guarantee, and I am very pleased to report that all of the work has been done and 1st September 2018 will be our first day of trading as a new entity.

Independent schools are under increasing pressure as a consequence of Brexit but also to increase the number and range of partnerships with state schools. There is pressure to offer fully funded places to a small proportion of disadvantaged pupils. We have chosen to offer aspirational activities on a regular basis to thousands of primary school pupils instead. We have entered into a new partnership with our community, seeking to benefit them as well as the pupils in over 20 primary schools in our greater sphere of influence. Through our efforts we hope to improve circumstances for the elderly and the young, whilst offering opportunities for our pupils to lead, take responsibility and learn. Ackworth is a remarkable school, possibly the most varied school in Yorkshire, with all through status, co-education, boarding an International Centre and an Autism Resource. Our Quaker values continue to define us.

Ackworth School is fortunate to have stunning facilities for a small school, but time moves on and we have to keep modernising to make sure that our education remains relevant and appropriate. Exceptional facilities will help to equip our pupils for the future so that they can help to better society as a whole. In order to achieve this goal, we have refurbished a Grade I listed building, which now becomes our Sixth Form Learning Centre to add to the Sixth Form Centre completed two years ago. This improves the educational experience for our pupils, whilst teaching them the independence required for university and the world of work. Several significant projects were also completed during the year: improving the swimming pool, boarding houses, classrooms and the roads and paths on the campus.

Our status as a school for strong value added continues to gain momentum with another strong showing in public examinations and a rise from 77th to 13th out of the 100 best independent schools at sport. We are National Champions at Squash and Table Tennis at various age groups, with many other outstanding sportsmen and women but we also send most of our graduates to Russell Group Universities.

In November 2018 we commemorate the 100th anniversary of the end of the Great War. Our service list records that 694 Old Scholars served. The list is not complete but records an astonishing range of service, by both men and women - 443 were in the army; 40 in the navy; 192 in the Friends' Ambulance Unit or Friends' War Victims Relief Committee; the Voluntary Aid Detachment; or the Women's Army Auxiliary Corps. Some served as despatch riders or nurses in London hospitals, others worked for the Women's Land Army - 19 were placed in prison for refusing to comply with the Military Service Acts. Today we know that 76 male Old Scholars made the supreme sacrifice and that 37 females served in volunteer organisations during the war. A collection of museum pieces has been established at the school to commemorate the service of so many of our Scholars during the First World War.

We have grown our partnerships with local sports clubs and now have football, cricket, swimming, table tennis and tennis on offer. Over 3000 primary school aged pupils have access to aspirational activities. We have built a positive relationship with organisations that help to find our activities, most notably the Tim Henman Foundation and Yorkshire Tennis Association.

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Staff News and Results

Several members of staff have retired after many years of loyal service to the school, for which we thank them; Richard Vergette retires as our Director of Drama as well as Head of Learning and Teaching; Alistar Boucher will become the equally brilliant Head of Drama and inspirational Head of Learning and Teaching, Alexandra Collingwood becomes Head of Sixth Form and Daniel Jones the Assistant Head of Sixth Form. I am fortunate to have staff who are able to fill the many positions of responsibility that have been created from within the school.

GCSE and A Level Results

The academic performance of our GCSE and A Level pupils is crucial for our continuing success. The results this summer were very good. These results are not possible without the professionalism of the staff. Our mainstream GCSE pupils produced outstanding results with 88.6% achieving A*-C or 9-4 on the new grading. The number of A* or 9-8 was 20.7%, and A*-B or 9-5 grades was 74.9%. Our combined results, including the International Centre, was 86.1% A*-C or 9-5.

The A Level pass rate A*-E was over 96.3% with good performances from every department but particularly Biology and Geography. An impressive 30.9% of results were at grades A* and A and over 55.9% A*-B. The high levels of academic performance allowed many pupils to attain their first choice university. What is particularly impressive when evaluating the A Level results is the number of pupils who have performed above expectations, adding value to their baseline predictions.

Of the 42 students who left Ackworth in 2018, 95% chose to make an application for Higher Education either in the UK or overseas. Following A Level Results Day in August, 92% of those who made an application were successful in gaining a place at their first or insurance institution, or in adjusting to an even better offer. The remaining 8% were placed through the clearing system within a week of Results Day. This is testament to the excellent careers advice and guidance which our students receive. Of those students who will begin their degree courses at UK institutions this Autumn Term, 37% will be attending one of the top 25 UK universities (as per an independent league produced by The Complete University Guide).

The Old Scholars' Cup Citation

This person has set themselves extremely high academic standards, and would be forgiven for focusing solely on themselves and their attainment. That is the least that they have done. They have supported members of their community; they have acted as last-minute teacher, coach and source of reassurance. This person does not just support others of a similar age: they are an important figure in their community, and are a pillar of support for the young and old.

This student knows what it is like to be without security and remembers the pressures and burdens this brings. It is a sign of empathy and determination that he was instrumental in bringing about Ackworth School's first refugee respite day, in which people who have sought refuge in the UK from all over the world were able to visit Ackworth to enjoy a day of games, art, music and community friendship.

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Outside his A Level academic studies, this student has worked as a volunteer translator, project worker, befriender, receptionist, resettlement support worker, tutor and community activist with a number of different organisations: The Claremont Community Centre, the Horton Housing Association, Enable 2, Bevan Healthcare, the Syrian Association of Yorkshire and The Refugee Council.

There is a saying, that when it comes to telling a personal story, you should speak from your scars, not from your wounds. This student's story is one which resonates and still hurts, but it is shared openly and honestly, not to elicit sympathy but rather to communicate the powerful reality of what is happening in the world. This student has spoken of his feelings and experiences on countless occasions, sharing his factual, heartfelt and inspiring words to year groups, house groups and subject classes in the school; this student has shared painful and tragic details of events so that they could contribute to a powerful and compelling scene in the School's summer production; this student has presented to and on behalf of charities, statutory and voluntary agencies across the country, to audiences in their hundreds.

This student speaks in the pursuit of truth and learning, for knowledge and empathy, sharing openly to help others learn more, regardless of the cost to themselves.

The criteria of the Old Scholars' Cup are to show the best qualities of initiative, innovation, enterprise and service in a way which benefits the school, local, and indeed, national communities. This student does all of this and more. He conducts himself with politeness, kindness and respect, possessing a profound sense of joy and morality at his core. The winner of this year's Old Scholars' Cup is Ayham Al-Halabi.

Music

This year has seen new leadership in the Music Department with Daniel Marks taking over as Director of Music from Ian Lenihan. With this change has brought opportunities for new development and this year has been very successful for the Department.

Ackworth School has been awarded an ISM Silver Certificate in Music for 2018. This is a prestigious award and it places us in the top 187 of schools nationally in terms of academic attainment and participation in Music at Key Stage 4 level. Participation in Music at school has increased and over 25% of our students have opted to take GCSE Music in the next academic year. This will put us in the top 85 of all schools nationally and eligible for a Gold Certificate when they finish their course in 2020. Music is an integral part of life at Ackworth and it is excellent to see our students' hard work and dedication towards Music being recognised.

A full programme of instrumental teaching continues to be offered across a full range of instrumental and vocal disciplines and beginner groups continue to be a focus on a rolling programme in Coram House.

A new partnership was created in the Autumn Term with The National Trust and resulted in our very first performance at Nostell Priory in December 2017. This concert was a great success and was well supported by parents, friends and staff. We have been invited to return in December 2018; this is testament to how impressed they were with our talented musicians. The end of term saw a Christmas Concert which featured a full range of department ensembles and orchestral carol singing.

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HEAD'S REPORT
YEAR ENDED 31 AUGUST 2018

Another partnership was formed in the Spring Term when 70 students performed a concert at Batley Central Methodist Church for the local community. Feedback from members of the audience was extremely positive and we raised over £300 for a worthy cause and the students showed remarkable resilience to achieve this.

Scholars competed in Pontefract Music Festival and did very well. Senior Choir and String Orchestra both won their classes and proudly represented the school. Jason Lok and Yanie Chomsin both won their solo classes and Jason was invited to take part in the Final Evening Concert which was held here in the Meeting House. We look forward to continuing to develop our relationship with Pontefract Music Festival in 2019.

There have been many enrichment events taking place, including a trip to the Opera, participation in HMC Schools Singing Day and students working with Opera North which culminated in a performance at Leeds Town Hall in June 2018. The new Jazz Band performed at their first event in the Summer Term, providing music for the Tour de Yorkshire as the race went passed.

The Leavers' Concert this year was of the highest quality and students also contributed musical items to the 'Made in Ackworth' Arts Trail event. Several Lunchtime Concerts featuring members of all years of Senior School have taken place regularly throughout the year and these will be expanded during the next academic year. The Director of Music, Daniel Marks, held a Piano Recital in June. The Big String, in conjunction with Wakefield Music Services, was also held at School and brought together over 100 primary age students to play in a combined ensemble.

A successful Party on The Green Parent Staff Association event was held in July and for the first time in the School's history, a joint Coram and Senior Open Day concert took place. The feedback from this key event was overwhelmingly positive and we look forward to more collaborative opportunities with all scholars in the future.

The Creative Arts – Art

The Art Department has enjoyed another successful year of GCSE and A-Level examination results with the most noteworthy being 91% of our GCSE students achieving grade 9 - 7 (equivalent A*/A grade). Pupils work hard to achieve the wonderful results they attain each year and take advantage of the extra sessions on offer during the week and during the school holidays.

The Art Clubs and Societies we offer remain very popular both after school and at weekends, which give both boarding and day students the opportunity to widen their knowledge, skills and understanding of art. The Department also supports whole school productions by creating the set with the invaluable support of the Design Technology Department. This has included some spectacular props and backdrops for the stage productions most recently for Great Expectations, Grease, The Sound of Music and Shakespeare in Love.

The 7th edition of Ackworth's creative arts magazine 'Mosaic' continues to showcase the wonderful creativity and imagination of our students. Their work in Art and English is of a superb quality, and the magazine remains a critical centrepiece to acknowledge and celebrate their skills, talent and effort.

ACKWORTH SCHOOL
HEAD'S REPORT
YEAR ENDED 31 AUGUST 2018

Regular trips to our local galleries, The Hepworth and Yorkshire Sculpture Park, are invaluable to ourselves as well as supporting the wonderful provision in our region. This, together with our regular visits to Paris provide our students with a rich cultural and artistic experience that will remain with them beyond Ackworth School.

Sport

The 2017/18 academic year was again a very successful and positive one for PE and Games. Ackworth School rose from 77th in the top independent sport schools in 2016 to 13th in 2017. This is an astonishing achievement which reflects the dedicated hard work and efforts of staff and pupils combined. This is something we are extremely proud of and we hope to continue climbing this table.

The Boys U17 squash team claimed the U17 National Schools Title in 2018, whilst the Girls U17s finished runners up. We look forward to more success in the forthcoming year in the National Schools Competition. A special mention should go to Sam Todd, who is representing Great Britain in the Youth Olympic Games in Buenos Aires.

We also saw success in tennis this year as we were crowned Division 2 champions of the Year 7/8 Boys and Year 9/10 Boys. This meant we played in the County Finals. The Year 9/10 boys won this competition and further progressed to the Regional Finals where we eventually finished runners up - an excellent achievement for all involved and again we look forward to competing in Division 1 next year having gained promotions.

With the success in these racket sports, we have decided to enter four teams into the National Schools Badminton competition for the forthcoming year. This will provide opportunities for our pupils to challenge themselves against some excellent badminton players from all over the country.

Team sports also continue to develop. There was a vast number of hockey, football and basketball fixtures during the week and at weekends, providing ample opportunity for all pupils interested in representing the school sports teams. We continue to participate in individual athletics, swimming and cross country events too.

The Annual Badsworth and Hessle cross-country runs took place on 9th February.

	Badsworth	Hessle
Junior	Max Cooper	Molly Mackenzie
Intermediate	Josh Dawson	Millie Hinchcliffe
Senior	Daiki Kawasaki	Rebecca Puels

We are tremendously excited about the commencement of the Ackworth School Football Academy, led by Jamie Fullarton. This has seen the arrival of a number of new students from around the world who have all made an immensely positive contribution, not solely on the football pitch but also to wider school life.

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YEAR ENDED 31 AUGUST 2018

In the summer of 2018, we hosted a mini 'Olympics Day' involving 270 pupils from 10 primary schools: Bell Lane, Ackworth Howard, Grove Lea, Streethouse, South Kirby, Coram House, Walton Primary, Darrington Primary, Badsworth Primary, Fitzwilliam. Our pupils were trained to provide aspirational activities. This makes a real difference to children from disadvantaged backgrounds. After the opening ceremony on the Green, and an excellent speech by Alistar Boucher reminding all of the part sport and participation plays in our lives, the participants marched to the sports field for the events, all managed by our pupils.

The day involved 272 pupils from all the primary schools. They were split in to 18 countries for the day (all schools were mixed). The multi-skill activities that pupils were involved in were differentiated to allow maximum participation. For example, foam Javelin throw into different zones, ladder relay races, kicking a football to a goal, cricket wicket throw over different distances, assault course. All of the activities were for points which then were added up to get a bronze, silver and gold place country.

Students at Ackworth School from 1st form to Upper Sixth were involved in leading the activities, explaining to the primary countries what to do at each one, scorers and some led a country for the day. These encouraged pupils to use different leadership, communication and organisational skills throughout the day - they were outstanding.

A group of sports leaders from the 5th and 6th Form was involved in helping to organise the day. They have been completing a sports leader's award where they have shown outstanding leadership skills throughout the year.

Nursery

Nursery has definitely benefitted in numbers from the 15-hour entitlement scheme. We now have 21 on roll and have already shown around a further six new families since the start of September.

Nursery children now come over for a hot tea in Coram House where they also have the chance to interact with the older children. This has also helped to bring parents over to Coram House, who have previously not had the opportunity.

The Nursery is (in line with the Junior School) developing opportunities for outdoor learning. It has enhanced its timetable for utilising specialist teachers from Coram House to deliver sessions in PE, Forest School and French. This has had a positive impact on numbers on the day when these sessions take place.

Nursery Staff now have their own specialisms in SEN, Outdoor Learning and Marketing which gives them the independence to develop their own skills whilst enhancing the Nursery, making it more attractive to parents. This also makes it stand out from other Nurseries in the area.

CORAM HOUSE

More lessons are now taking place outside, including Maths where number snakes on the ground and muddy Maths games have recently been created. They are in the process of expanding the area with chalkboard letter, number boards and new bikes, which have been donated by the PSA.

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Numbers in Coram House have remained fairly consistent with last year; Years 4-6 inclusive are two form entry with single classes from Reception to Year 3. Small class sizes are the main attraction for new parents when they initially look around the school.

One of the main foci this year is to drive outdoor learning and to utilise the Forest School and the school grounds more. Core subjects are taught outdoors. The forest is now a timetabled classroom and the children have expressed (following an internal questionnaire) that they learn better outdoors.

The extended day is popular with parents and we currently offer 20 after school clubs for Prep children, with additional clubs for Pre-Prep. Many children stay for tea. Parent forums are offered every half-term with parents adding to the agenda. There have been many changes as a result of the forums and they give an additional voice for staff, parents and pupils.

Appraisals have now run a second cycle and staff have felt more confident and competent this time around. It gives every staff member a chance to contribute to what really matters in school.

Coram House continues to be a happy and safe environment for all. Our internal questionnaires demonstrate that pupils are at the centre of all that we do.

Autism Resource

Pupils placed in the Autism Resource have typically found it difficult to settle in other settings. The unique way in which we are able to support pupils in an individual way has maximised their chances of success. We are proud of what our pupils continue to achieve; one of our pupils gained his Access course in Art and Design at Barnsley College with day release and a bespoke package of support based at School. Because of his particular needs and because his EHCP plan allows for support up to the age of 25, we were able to agree with his Local Authority that we will accompany him to college on an increased basis and for a further year, to enable him to work towards a Foundation qualification. Not all our pupils are able to benefit from a traditional GCSE route, and we have been able to offer ASDAN qualifications and awards and AQA Unit Awards to evidence the progress that our pupils have made in other areas.

We are able to be flexible in order to meet the physical, emotional and educational needs of our pupils, but we are dependent on the hospitality of the whole school. We would like to thank all those who have helped towards making our pupils feel included. We very much appreciate the input of all areas of the School community.

A new younger pupil developed a love of walking around the school and he has been greeted by a wide variety of staff and pupils; the beautiful School grounds provided ample sensory and learning material and he, like others, was supported back at Shed Court by Sixth Formers who gave up their time and talents and took the trouble to learn about his own communication needs.

The PSA have encouraged the incubation of a set of chickens and this provided much-enjoyed science, communication and animal care educational opportunities. The teaching and kitchen staff have been willing to adapt to the needs of those in Shed Court, and other pupils have accepted and welcomed our pupils.

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A new development over the year has been the introduction of a support group for our pupils' families. Funding becomes harder to secure but we showed an increasing number of families around Shed Court, and the enthusiasm of the students who greeted our visitors spoke volumes.

Our pupils have helped with fundraising for charities by making and selling items at the PSA Christmas Fair, and raised this year an impressive £54 for Alzheimer's Research. One of our pupils was proud to have organised some boxes of toys for 'Operation Christmas Child'.

It is rare for some of our pupils to enjoy a day out, and Founders' Day was a valuable experience for them; this year we visited Nostell Priory. Simply ordering a drink and enjoying the company of others can be a challenge, and busy timetables mean that it can be difficult to find the time to focus on these essential life skills in a relaxed and productive way. Our older pupils enjoyed interacting with and mentoring the younger pupils, who gained a great deal from the care and attention of their mentors, and the adventure playground was a particularly popular venue during the day.

We would like to thank everyone throughout the school who has offered their friendly support; as well as being very much appreciated by the pupils and staff of Shed Court, it also makes a real difference to their families.

Final Thoughts

Charitable Benefit

In 1953 the school made available a large tract of land at Carr Bridge Lane to provide Ackworth's community with sports fields at the centre of the village. This arrangement is still in place today.

Our facilities remain at the centre of village life. Our swimming pool has enabled thousands of children to learn how to swim, our fields are used by Ackworth's aspiring footballers, our tennis courts by hundreds of tennis players at local schools but also by our local tennis club which has been saved from closure through our intervention. Our Music Centre, Theatre and Meeting House is used by the Ackworth Concert Society and now also by the Pontefract Music Festival.

Our pupils provide entertainment for the elderly and perform in the school's drama productions on stage to an audience of local primary children. We host the annual Senor Citizens Christmas Dinner and serve on the Ackworth United Charities (Mary Lowther Almshouses) Committee and 'This is Ackworth', our local community action group. We raise a significant amount of money annually for local, national and international causes.

With the River Went running through the grounds it has been logical for us to be leading on the Mayfly Project, a study of the life cycle of the Mayfly. This Project is offered to all of our partner primary schools. The Mayfly Project allows primary schools to learn about local water ecosystems, and develop a meaningful connection with the outdoors.

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YEAR ENDED 31 AUGUST 2018

As a National Centre for Excellence in Table Tennis, we work with 20 primary schools in West Yorkshire as part of our Outreach. The initiative is delivered free to our partner schools and amounts to more than £30,000 per annum. Over 3,000 children benefited from our Outreach last year and we trained 30 teachers to continue coaching Table Tennis at their schools after the programme had ended, thus ensuring continuity. A community works at Ackworth School to build tennis within our community and also at our partner primary schools. We coach over 800 primary school pupils annually.

Ackworth School regularly hosts projects which build students' enterprise skills and their understanding of the world of work. We target Year 5 and Year 6 pupils and focus on skills that are the essential building blocks for the future.

We will continue to build upon this platform whilst attracting support from organisations interested in making a difference to the lives of disadvantaged young children.

INDEPENDENT AUDITOR'S REPORT TO THE SCHOOL COMMITTEE (TRUSTEES) OF ACKWORTH SCHOOL

Opinion

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

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity'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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the School Committee Annual Report and the Head's Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 SCHOOL COMMITTEE (TRUSTEES) OF ACKWORTH SCHOOL

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 13], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

HPH

Statutory Auditor

54 Bootham
York
YO30 7XZ

11 March 2019

HPH, Chartered Accountants is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ACKWORTH SCHOOL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2018

	Note	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	2018 £	2017 £
Income and endowments from:						
Donations and legacies	2	271,492	2,440	-	273,932	11,451
Charitable activities	3	6,990,090	-	-	6,990,090	7,149,162
Other trading activities	4	290,431	-	-	290,431	227,234
Investments	5	406	4,141	1,685	6,232	19,472
Total Income		7,552,419	6,581	1,685	7,560,685	7,407,319
Expenditure on:						
Raising funds	6	297,064	-	-	297,064	277,336
Charitable activities	7	7,104,196	3,081	-	7,107,277	7,291,695
Total Expenditure		7,401,260	3,081	-	7,404,341	7,569,031
Net gains on investments		18,309	16,912	1,623	36,844	82,389
Net income / (expenditure)		169,468	20,412	3,308	193,188	(79,323)
Transfers between funds		420	(420)	-	-	-
Net movement in funds		169,888	19,992	3,308	193,188	(79,323)
Reconciliation of funds						
Total funds brought forward		4,827,474	1,439,562	134,023	6,401,059	6,480,382
Total funds carried forward		£4,997,362	£1,459,554	£137,331	£6,594,247	£6,401,059

Continuing operations

None of the Charity's activities were acquired or discontinued during the above two financial years.

There are no recognised gains or losses for the period, other than the surplus.

The notes on pages 28 to 40 form part of these financial statements.

ACKWORTH SCHOOL
CONSOLIDATED BALANCE SHEET AS AT 31 AUGUST 2018

		Consolidated		School	
	Note	2018	2017	2018	2017
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	9	6,775,072	6,677,848	6,775,072	6,677,848
Investments	10	756,224	716,767	265,579	252,487
		<u>7,531,296</u>	<u>7,394,615</u>	<u>7,040,651</u>	<u>6,930,335</u>
CURRENT ASSETS					
Stocks	11	18,224	28,884	18,224	28,884
Debtors	12	2,282,259	501,349	2,264,147	499,976
Cash at bank and in hand		347,772	288,637	202,871	177,043
		<u>2,648,255</u>	<u>818,870</u>	<u>2,485,242</u>	<u>705,903</u>
LIABILITIES					
Creditors: amounts falling due within one year	13	(3,585,304)	(1,812,426)	(3,756,173)	(2,004,825)
Net current liabilities		<u>(937,049)</u>	<u>(993,556)</u>	<u>(1,270,931)</u>	<u>(1,298,922)</u>
Total assets less current liabilities		6,594,247	6,401,059	5,769,720	5,631,413
Creditors: amounts falling due after more than one year	14	-	-	(2,196,127)	(2,200,901)
Total net assets		<u><u>£6,594,247</u></u>	<u><u>£6,401,059</u></u>	<u><u>£3,573,593</u></u>	<u><u>£3,430,512</u></u>
The funds of the Charity:					
Unrestricted funds	17	2,730,362	2,560,474	1,041,543	910,609
Revaluation reserve	17	2,267,000	2,267,000	2,267,000	2,267,000
Restricted Funds	15	1,459,554	1,439,562	265,050	252,903
Endowed Funds	16	137,331	134,023	-	-
Total charity funds		<u><u>£6,594,247</u></u>	<u><u>£6,401,059</u></u>	<u><u>£3,573,593</u></u>	<u><u>£3,430,512</u></u>

The financial statements were approved by the School Committee on 9 March 2019 and signed on its behalf by:

David Bunney
Clerk to the School Committee

Carol Rayner
Treasurer

The notes on pages 28 to 40 form part of these financial statements.

ACKWORTH SCHOOL

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2018

	2018	2017
	£	£
Net cash (used in)/provided by operating activities (Note 19)	201,704	(365,237)
Cash flows from investing activities		
Investment income received	6,232	19,472
Purchase of property, plant and equipment	(146,190)	(66,718)
Proceeds from sale of investments	-	392,019
Purchase of investments	(2,611)	(46,487)
Net cash provided by investing activities	<u>(142,569)</u>	<u>298,286</u>
Change in cash and cash equivalents in the reporting period	<u>59,135</u>	<u>(66,951)</u>
Cash and cash equivalents at beginning of the reporting period	<u>288,637</u>	<u>355,588</u>
Cash and cash equivalents at end of the reporting period	<u><u>£347,772</u></u>	<u><u>£288,637</u></u>

ACKWORTH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1 STATEMENT OF ACCOUNTING POLICIES

Legal entity

Ackworth School is regulated by the Charities Commission (529280). The address of the registered office and principal place of business is Ackworth School, Ackworth, Pontefract, WF7 7LT.

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value, unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS 102.

Consolidation

The consolidated accounts include the results of Ackworth School Estates Limited, Ackworth School 1950 Trust, Ackworth & Freshfield Educational Foundation and Wennington School Bursary Fund which are consolidated on a line by line basis due to common control.

Going concern

Ackworth School depends on its existing bank facilities and cash resources to meet its day to day working capital requirements. Current forecasts indicate that the School expects to be able to operate within these facilities for the whole of the foreseeable future. Accordingly, the School Committee believe it is appropriate to prepare the financial statements on the going concern basis.

From the 1 September 2018 the School will transfer all its Assets and Liabilities into a new Charitable Company. Ackworth School (a charitable company limited by guarantee) will continue to trade in place of the Charity.

Fees and other income

Fees receivable and charges made for services and use of premises are accounted for in the period in which the service is provided. Fee income is stated at the full standard rate, with allowances, scholarships and other remissions granted by the School shown as an expense. Fees are deferred when they are received in advance.

Composition fees

Fee payers may enter into a contract to pay the School in advance for fixed contributions towards the school fees at a prearranged discount. The money may be returned subject to specific conditions on the receipt of notice. Assuming pupils will remain in the School, fees in advance will be applied as per note 13.

Legacies and donations

Legacies are recognised when entitlement arises, the amount can be reliably quantified and the benefit to the School is considered probable. Legacies and donations given for the general purposes of the School are included in unrestricted funds. Legacies and donations given for specific purposes or subject to specific wishes are included in restricted funds.

ACKWORTH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1 STATEMENT OF ACCOUNTING POLICIES (Continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is summarised by reference to the objectives of activities undertaken, either on a direct cost basis or, for overhead costs, apportioned according to management estimates of staff time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs are costs associated with compliance with constitutional and statutory requirements. They include audit fees and estimated costs linked to the strategic management of the School. Support costs are those incurred directly in support of expenditure of the objects of the School.

Operating leases

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

Tangible fixed assets

Capitalisation

The School's buildings are listed properties; the School is responsible for keeping them in a fit and usable condition. Extensions and major improvements to the buildings are capitalised as cost of freehold property. Repair costs are charged against income as incurred. Alterations and improvements which are incorporated in the long term development plan are disclosed in the Financial Statements as "Exceptional Expenditure". Individual ICT purchases are written off in the year of acquisition. ICT project expenditure would normally be capitalised. Assets costing less than £1,000 are not normally capitalised.

Depreciation

The freehold school land is not depreciated. In accordance with the terms of trust on which they are held, the original school buildings dating back to 1779 have to be maintained in good working order in perpetuity. The improvements to the schools buildings have been capitalised however the buildings have not been depreciated as the residual value is expected to exceed the current value in the accounts.

Depreciation of other assets is charged at equal annual rates to write each asset off over its estimated useful life.

The rates applicable to other assets are as follows:

Plant and machinery	20% per annum straight line
Fixtures and fittings	20% per annum straight line
Motor vehicles	20% per annum straight line

Investments

All investments are shown in the financial statements at market value at the Balance Sheet date. The Statement of Financial Activities includes the unrealised net gains and losses arising on revaluation and realised net gains and losses arising on disposals throughout the year.

Stock

Stock is valued at the lower of cost or net realisable value.

1 STATEMENT OF ACCOUNTING POLICIES (Continued)

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and any short term deposit accounts with a maturity of three months or less from the date of opening.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

General Funds

General fund balances are comprised of school fees and unrestricted income and historic gifts, legacies and donations from numerous donors, for the general purposes of the School.

Restricted Funds

Restricted fund balances are comprised of historic donations and legacies from numerous individual donors. The terms and conditions of the funds relate to specific requests at the time of receipt by the School.

Endowed Funds

Endowed Funds are held in the Ackworth & Freshfield Educational Foundation and the incoming resources are restricted.

Pension Schemes

The School contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Committee by the Scheme Administrator. 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 therefore accounted for as a defined contribution scheme. The School also contributes to a money purchase scheme for non-teaching staff. Contributions to both schemes are charged to the Statement of Financial Activities as they become payable.

ACKWORTH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

2 DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	Endowed £	2018 £	2017 £
Donations	20,647	2,140	-	22,787	10,951
Legacies	250,845	300	-	251,145	500
	<u>£271,492</u>	<u>£2,440</u>	<u>-</u>	<u>£273,932</u>	<u>£11,451</u>

In 2017 £895 of Donations was restricted.

3 CHARITABLE ACTIVITY INCOME

	2018 £	2017 £
The School's fee income comprised:		
School fees	8,048,548	8,046,023
Less: Bursaries, scholarships and allowances	<u>(1,137,472)</u>	<u>(1,053,846)</u>
	<u>6,911,076</u>	<u>6,992,177</u>
Other educational income		
Excursion income	33,910	131,985
Bursary income	<u>45,104</u>	<u>25,000</u>
	<u>£79,014</u>	<u>£156,985</u>
In 2017 £25,000 of Bursary income was restricted.		
Total Charitable activity income	<u><u>£6,990,090</u></u>	<u><u>£7,149,162</u></u>

4 OTHER TRADING ACTIVITIES

	Unrestricted £	Restricted £	Endowed £	2018 £	2017 £
ASEL Trading income	247,931	-	-	247,931	196,897
Rents receivable	29,099	-	-	29,099	26,706
Other income	13,401	-	-	13,401	3,631
	<u>£290,431</u>	<u>-</u>	<u>-</u>	<u>£290,431</u>	<u>£227,234</u>

In 2017 no income from Other Trading Activities was restricted.

5 INVESTMENT INCOME

	Unrestricted £	Restricted £	Endowed £	2018 £	2017 £
Bank deposit interest	406	48	-	454	3,150
UK quoted investments	-	4,093	1,685	5,778	16,322
	<u>£406</u>	<u>£4,141</u>	<u>£1,685</u>	<u>£6,232</u>	<u>£19,472</u>

In 2017 £10,140 of UK quoted investment income was restricted and £897 endowed.

ACKWORTH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

6 RAISING FUNDS

	Staff £	Depreciation £	Other £	2018 £	2017 £
Pupil recruitment commission	-	-	167,363	167,363	185,930
Bank overdraft interest	-	-	6,720	6,720	2,616
Interest in composition fees	-	-	3,423	3,423	3,119
Total for School	-	-	£177,506	£177,506	£191,665
Trading costs subsidiary	-	-	119,558	119,558	85,671
Total for Group	-	-	£297,064	£297,064	£277,336

In 2017 no expenses in Raising Funds was restricted.

7 CHARITABLE ACTIVITIES

	Staff £	Depreciation £	Other £	2018 £	2017 £
School operating costs:					
Teaching	3,465,907	5,412	560,805	4,032,124	4,111,779
Welfare	441,153	16,674	398,447	856,274	890,810
Premises	626,444	26,880	635,845	1,289,169	1,320,301
Support costs	553,280	-	305,338	858,618	737,734
Governance	-	-	21,492	21,492	21,049
Grants, awards and prizes	-	-	49,600	49,600	210,022
	<u>£5,086,784</u>	<u>£48,966</u>	<u>£1,971,527</u>	<u>£7,107,277</u>	<u>£7,291,695</u>

In 2017 £31,659 of expenses in Charitable Activities were restricted.

Governance costs include:

Auditor's remuneration:

for audit services	9,590	6,747
for other services	8,554	6,825
	<u>£18,144</u>	<u>£13,572</u>

Grants, awards and prizes

Deducted from fee income:

	2018 £	2017 £
Bursaries and scholarships	1,009,650	875,212
Family and staff concessions	127,821	173,708
	<u>1,137,471</u>	<u>1,048,920</u>
Grants, awards and prizes	49,600	210,022
	<u>£1,187,071</u>	<u>£1,258,942</u>

All grants are payable to individuals.

	2018 No.	2017 No.
Bursaries and scholarships	145	152
Family and staff concessions	82	97
	<u>227</u>	<u>249</u>

ACKWORTH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

8 INFORMATION ON OFFICERS AND EMPLOYEES

Staff costs	2018	2017
	£	£
Salaries	3,810,480	4,262,273
Social security costs	338,269	363,477
Other pension costs	534,946	549,563
Subcontractors	403,089	-
	<u>£5,086,784</u>	<u>£5,175,313</u>

The full time average number of employees analysed by function was:

	2018	2017
	No.	No.
Teaching	63	66
Teaching support	25	22
Welfare	5	6
Nursery	3	4
Premises	30	30
Management and Administration	17	15
	<u>143</u>	<u>143</u>

The number of employees on the payroll as at August 2018 was 172 (2017 - 177).

Employees earning £60,000 or more per annum

£70,001 - £80,000	1	1
£60,000 - £70,000	<u>1</u>	<u>1</u>

The key management personnel consists of the Head Teacher, Bursar and the Trustees. None of the Trustees received remuneration in the year (2017: none), see note 22.

	2018	2017
	£	£
Total emoluments paid to the key management personnel	<u>£168,612</u>	<u>£169,433</u>

ACKWORTH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

9 TANGIBLE FIXED ASSETS

	Land & Buildings £	Motor Vehicles £	Plant & Machinery £	Fixtures & Fittings £	Total £
School					
Cost:					
At 1 September 2017	6,519,713	35,579	696,692	1,114,021	8,366,005
Additions	12,783	-	129,976	3,431	146,190
Revaluation	-	-	-	-	-
At 31 August 2018	<u>6,532,496</u>	<u>35,579</u>	<u>826,668</u>	<u>1,117,452</u>	<u>8,512,195</u>
Depreciation:					
At 1 September 2017	-	35,579	578,252	1,074,326	1,688,157
Charge for the year	-	-	36,157	12,809	48,966
At 31 August 2018	<u>-</u>	<u>35,579</u>	<u>614,409</u>	<u>1,087,135</u>	<u>1,737,123</u>
At 31 August 2018	<u>£6,532,496</u>	<u>-</u>	<u>£212,259</u>	<u>£30,317</u>	<u>£6,775,072</u>
At 31 August 2017	<u>£6,519,713</u>	<u>-</u>	<u>£118,440</u>	<u>£39,695</u>	<u>£6,677,848</u>
Consolidated					
Cost:					
At 1 September 2017	6,519,713	35,579	696,692	1,119,138	8,371,122
Additions	12,783	-	129,976	3,431	146,190
Revaluation	-	-	-	-	-
At 31 August 2018	<u>6,532,496</u>	<u>35,579</u>	<u>826,668</u>	<u>1,122,569</u>	<u>8,517,312</u>
Depreciation:					
At 1 September 2017	-	35,579	578,252	1,079,443	1,693,274
Charge for the year	-	-	36,157	12,809	48,966
At 31 August 2018	<u>-</u>	<u>35,579</u>	<u>614,409</u>	<u>1,092,252</u>	<u>1,742,240</u>
At 31 August 2018	<u>£6,532,496</u>	<u>-</u>	<u>£212,259</u>	<u>£30,317</u>	<u>£6,775,072</u>
At 31 August 2017	<u>£6,519,713</u>	<u>-</u>	<u>£118,440</u>	<u>£39,695</u>	<u>£6,677,848</u>
	Consolidated		School		
	2018	2017	2018	2017	
	£	£	£	£	
Unrestricted	5,930,109	5,832,885	5,930,109	5,832,885	
Restricted	844,963	844,963	844,963	844,963	
Endowed	-	-	-	-	
	<u>6,775,072</u>	<u>6,677,848</u>	<u>6,775,072</u>	<u>6,677,848</u>	

Heritage assets

The Meeting House, which is a listed Heritage asset circa 1847, is located on the School's site. The School maintains the property but a separate, reliable valuation is not readily available and therefore has not been entered into the accounts.

Revaluation

The land and buildings class of fixed assets was revalued on 1 August 2016 by Stephenson & son who is external to the Charity. The basis of this valuation was open market value. The class of assets has a current value of £6,532,496 (2017 - £6,519,713) and a carrying amount at historical cost of £4,265,496 (2017 - £4,252,713). The depreciation on this historical cost is £nil (2017 - £nil).

ACKWORTH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

10 INVESTMENTS

	Consolidated		School	
	2018	2017	2018	2017
	£	£	£	£
As at 1 September	716,767	979,912	252,487	364,254
Additions	2,611	46,487	1,376	2,062
Disposals	-	(392,019)	-	(142,992)
Net investment gains	36,846	82,387	11,716	29,163
At 31 August	<u>£756,224</u>	<u>£716,767</u>	<u>£265,579</u>	<u>£252,487</u>
UK quoted investments	317,065	298,783	106,831	102,935
Charities Official Investment Fund	421,804	400,797	141,393	132,365
UK portfolio cash	17,355	17,187	17,355	17,187
At 31 August	<u>£756,224</u>	<u>£716,767</u>	<u>£265,579</u>	<u>£252,487</u>
Historical cost at end of the year	<u>£251,198</u>	<u>£246,943</u>	<u>£91,988</u>	<u>£87,733</u>
In 2017 £49,456 of Net Investment Gains were restricted and £9,197 endowed.				
Unrestricted	245,158	226,847	-	-
Restricted	381,376	362,737	265,579	252,487
Endowed	129,690	127,183	-	-
	<u>756,224</u>	<u>716,767</u>	<u>265,579</u>	<u>252,487</u>

11 STOCKS

	Consolidated		School	
	2018	2017	2018	2017
	£	£	£	£
School supplies	<u>£18,224</u>	<u>£28,884</u>	<u>£18,224</u>	<u>£28,884</u>

All stocks are unrestricted.

12 DEBTORS

	Consolidated		School	
	2018	2017	2018	2017
	£	£	£	£
Trade debtors	2,129,059	403,487	2,055,968	355,557
Amounts due from group company	-	-	81,149	77,731
Prepayments	124,525	66,563	123,905	66,182
Accrued income	-	-	-	-
Other debtors	28,675	31,299	3,125	506
	<u>£2,282,259</u>	<u>£501,349</u>	<u>£2,264,147</u>	<u>£499,976</u>
Unrestricted	2,256,709	495,556	2,264,147	499,976
Restricted	25,550	5,793	-	-
Endowed	-	-	-	-
	<u>2,282,259</u>	<u>501,349</u>	<u>2,264,147</u>	<u>499,976</u>

Debtors due after more than 1 year total £110,788 (2017 - £103,565) included within Trade debtors.

ACKWORTH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2018	2017	2018	2017
	£	£	£	£
Trade creditors	148,348	221,999	126,216	220,589
Amounts out to inter-group	-	-	198,385	201,627
Pension creditor	65,844	64,081	65,844	64,081
Taxes and social security costs	93,104	90,178	94,736	91,086
Accruals	249,101	241,884	242,085	237,980
Deferred income	3,028,907	1,194,284	3,028,907	1,189,462
	<u>£3,585,304</u>	<u>£1,812,426</u>	<u>£3,756,173</u>	<u>£2,004,825</u>
Unrestricted	3,585,304	1,809,966	3,557,788	1,803,199
Restricted	-	2,460	198,385	201,626
	<u>3,585,304</u>	<u>1,812,426</u>	<u>3,756,173</u>	<u>2,004,825</u>
Deferred income includes:				
Composition fees	284,969	233,411	284,969	233,411
Fees invoiced in advance	2,510,500	-	2,510,500	-
Fees received in advance	195,678	907,225	195,678	902,403
Acceptance fees	37,760	44,448	37,760	44,448
Donations	-	9,200	-	9,200
	<u>3,028,907</u>	<u>1,194,284</u>	<u>3,028,907</u>	<u>1,189,462</u>

The majority of deferred income relates to fees for the forthcoming school term. Acceptance fees are refundable when the pupil leaves the School.

Composition fees may be returned in certain, exceptional circumstances. Assuming pupils will remain in school, composition fees will be applied as follows:

Consolidated and School	2018	2017
	£	£
Within one year	109,213	38,210
Within two to five years	158,783	117,898
Over five years	16,973	77,303
	<u>£ 284,969</u>	<u>£ 233,411</u>
Composition fees:		
Balance brought forward	233,411	213,650
Income received	165,392	131,714
Fees applied	(117,257)	(115,072)
Interest applied	3,423	3,119
Balance carried forward	<u>£284,969</u>	<u>£233,411</u>

14 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	Consolidated		School	
	2018	2017	2018	2017
	£	£	£	£
Ackworth School 1950 Trust	<u>£-</u>	<u>£-</u>	<u>£2,196,127</u>	<u>£2,200,901</u>
Unrestricted	-	-	1,364,306	1,361,731
Restricted	-	-	831,821	839,170
	<u>-</u>	<u>-</u>	<u>2,196,127</u>	<u>2,200,901</u>

ACKWORTH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

15 RESTRICTED FUNDS: MOVEMENTS IN THE YEAR

	At 1 September 2017 £	Income £	Expenditure £	Transfers/ Investment Gains/(losses) £	At 31 August 2018 £
<i>Current year</i>					
School various funds	252,903	1,151	(300)	11,296	265,050
Total for School	£252,903	£1,151	(£300)	£11,296	£265,050
School consolidated	252,903	1,151	(300)	11,296	265,050
Ackworth School 1950 Trust	877,966	4,348	(2,000)	2,251	882,565
Ackworth & Freshfield Educational Foundation	205,587	660	(525)	1,736	207,458
Wennington School Bursary Fund	103,106	422	(256)	1,209	104,481
Total for the group	£1,439,562	£6,581	(£3,081)	£16,492	£1,459,554
<i>Comparative year</i>					
Total for School	£697,412	£31,277	(£28,796)	(£446,990)	£252,903
Total for the group	£1,861,883	£36,035	(£31,659)	(£426,697)	£1,439,562

Transfers

The transfers to unrestricted funds relate to money allocated for Bursaries issued in the year.

School various funds

This balance is comprised of historic donations and legacies from numerous individual donors. The terms and conditions of the funds relate to specific requests at the time of receipt by the School, however, these have been lost over time.

Ackworth School 1950 Trust

This relates to various restricted donations lent to the School for specific use. During the year the Trust lent the School money to refurbish the swimming pool, this has now been spent. Since the money has been spent on the appropriate project these funds have now been transferred to unrestricted.

Ackworth & Freshfield Educational Foundation

The provision of special benefits for Ackworth School with the residual being applied for the awarding of bursaries and providing financial assistance to those pupils going into further education or travelling.

Wennington School Bursary Fund

This fund is for the provision of financial support to those under 25 attending or about to attend Ackworth School through the provision of scholarships and bursaries.

16 ENDOWED FUNDS

	At 1 September 2017 £	Income £	Expenditure £	Transfers/ Investment Gains/(losses) £	At 31 August 2018 £
<i>Current year</i>					
Ackworth & Freshfield Educational Foundation	134,023	1,685	-	1,623	137,331
Total for group	£134,023	£1,685	£-	£1,623	£137,331
<i>Comparative year</i>					
Total for group	£123,929	£897	£-	£9,197	£134,023

Ackworth and Freshfield Educational Foundation

Monies held for the generation of income to support the provision of scholarships for Ackworth School with the residual being applied for providing financial assistance to those pupils going into further education.

ACKWORTH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

17 UNRESTRICTED FUNDS: MOVEMENTS IN THE YEAR

	At 1 September 2017 £	Income £	Expenditure £	Gains/ Transfers £	At 31 August 2018 £
<i>Current year</i>					
Undesignated funds:					
General reserve	910,609	7,274,898	(7,144,384)	420	1,041,543
Revaluation reserve	2,267,000	-	-	-	2,267,000
	<u>£3,177,609</u>	<u>£7,274,898</u>	<u>(£7,144,384)</u>	<u>£420</u>	<u>£3,308,543</u>
School consolidated Ackworth School 1950 Trust	910,609	7,274,898	(7,144,384)	420	1,041,543
Non charitable trading funds	1,636,680	29,540	(8,895)	18,309	1,675,634
	13,185	247,981	(247,981)	-	13,185
General reserve	<u>2,560,474</u>	<u>7,552,419</u>	<u>(7,401,260)</u>	<u>18,729</u>	<u>2,730,362</u>
Revaluation reserve	<u>2,267,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,267,000</u>
	<u>£4,827,474</u>	<u>£7,552,419</u>	<u>(£7,401,260)</u>	<u>£18,729</u>	<u>£4,997,362</u>
<i>Comparative year</i>					
	At 1 September 2016 £	Income £	Expenditure £	Gains/ Transfers £	At 31 August 2017 £
Total for School	<u>£2,868,441</u>	<u>£7,168,397</u>	<u>(£7,335,382)</u>	<u>£476,153</u>	<u>£3,177,609</u>
Total for group	<u>£4,494,570</u>	<u>£7,370,387</u>	<u>(£7,537,372)</u>	<u>£499,889</u>	<u>£4,827,474</u>

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets £	Investments £	Net current liabilities £	Long-term liabilities & provisions £	2018 Total £
<i>Current year</i>					
Unrestricted funds	5,930,109	245,158	(1,177,905)	-	4,997,362
Restricted funds	844,963	381,376	233,215	-	1,459,554
Endowed funds	-	129,690	7,641	-	137,331
	<u>£6,775,072</u>	<u>£756,224</u>	<u>(£937,049)</u>	<u>£-</u>	<u>£6,594,247</u>
<i>Comparative year</i>					
	Tangible Fixed assets £	Investments £	Net current liabilities £	Long-term liabilities & provisions £	2017 Total £
Unrestricted funds	5,832,885	226,847	(1,232,258)	-	4,827,474
Restricted funds	844,963	362,737	231,862	-	1,439,562
Endowed funds	-	127,183	6,840	-	134,023
	<u>£6,677,848</u>	<u>£716,767</u>	<u>(£993,556)</u>	<u>£-</u>	<u>£6,401,059</u>

19 RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	2018 £	2017 £
Net income/(expenditure) for the reporting period	193,188	(79,323)
<i>Adjustments for:</i>		
Depreciation charges	48,966	40,803
Revaluation of fixed assets	-	-
Gains on investments	(36,844)	(82,387)
Investment income	(6,232)	(19,472)
Decrease/(increase) in stock	10,660	5,503
Decrease/(increase) in trade and other debtors	(1,780,912)	(88,379)
Increase/(decrease) in trade and other creditors	1,772,878	(141,982)
Net cash (used in)/provided by operating activities	<u>£201,704</u>	<u>(£365,237)</u>

20 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2018 £	2017 £
Cash in hand	347,772	288,637
Total cash and cash equivalents	<u>£347,772</u>	<u>£288,637</u>

ACKWORTH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

21 OTHER FINANCIAL COMMITMENTS

As at 31 August 2018 the School had annual operating lease commitments under non-cancellable operating leases as follows:

	2018 £	2017 £
Other plant and equipment		
Within one year	-	-
Within two and five years	189,589	72,068
Over five years	-	-
	<u>189,589</u>	<u>72,068</u>
Maintenance contracts		
Within one year	38,368	-
Within two and five years	-	76,735
	<u>£227,957</u>	<u>£148,803</u>

During the year £93,835 (2017 - £74,650) worth of lease payments were recognised as expenses.

22 TRUSTEES' REMUNERATION AND EXPENSES

No remuneration is paid to trustees. During the year 10 (2017 - 9) trustees claimed £3,348 in total for out of pocket expenses for travelling to meeting and training costs (2017 - £7,477).

The School has arranged indemnity insurance cover for trustees at a cost of £1,675 (2017 - £1,823).

23 RELATED PARTIES

There were no related party transactions during the year which were not offered on the same terms as the general public.

Ackworth School Estates Limited (ASEL)

(Ackworth School is the ultimate controlling entity)

The main activity is the letting of the facilities of Ackworth School. Sales amounting to £45,090 (2017 - £47,442) were invoiced to ASEL and the profit of the company is made available to the School by way of a gift aid payment. At the balance sheet date the amount due from ASEL was £81,149 (2017 - £77,731).

Ackworth School 1950 Trust

(The Trustees are also Trustees of Ackworth School)

Ackworth School 1950 Trust receives gifts, legacies and donations and lends these funds to Ackworth School. At the year end the amount due to Ackworth School 1950 Trust was £2,196,127 (2017 - £2,200,901).

Ackworth & Freshfield Educational Foundation

(The Trustees are also Trustees of Ackworth School)

In the prior year Ackworth & Freshfield Educational Foundation loaned Ackworth School £163,418. Additionally, grants amounting to £525 (2017 - £525) were payable to Ackworth School. At the balance sheet date £159,768 (2017 - £160,443) was payable to Ackworth & Freshfield Educational Foundation.

ACKWORTH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

23 RELATED PARTIES (Continued)

Wennington School Bursary Fund

(The Trustees are also Trustees of Ackworth School)

In the prior year Wennington School Bursary Fund loaned Ackworth School £41,183. Additionally, bursary grants amounting to £256 (2017 - £677) were payable to Ackworth School. At the balance sheet date the net amount due to Wennington School Bursary Fund was £38,617 (2017 - £38,873).

24 PENSION SCHEMES

Defined benefit scheme

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 £354,795 (2017 - £356,273) and at the year-end £45,903 (2017 - £45,983) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 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.

Defined contribution scheme

The School also runs a scheme for its non-teaching staff, which is a defined contribution scheme. The pension charge for the year includes contributions payable to the scheme of £180,151 (2017 - £193,371). At the year-end £19,941 (2017 - £18,098) was accrued in respect of contributions to this scheme.