

WARMINSTER SCHOOL

England & Wales · Charity number 1042204

Details

Status Registered

Legal form Charitable company

Company number [02990649](#)

Registered 1994-11-18

Register [View on the Charity Commission register](#)

Contact

Address Warminster School
Church Street
Warminster
BA12 8PJ

Phone 01985210105

Email admin@warminsterschool.org.uk

Website www.warminsterschool.org.uk

Activities

Objects: THE ADVANCEMENT OF EDUCATION BY CARRYING ON WARMINSTER SCHOOL AS A SCHOOL FOR THE EDUCATION OF CHILDREN AS BOARDING OR DAY PUPILS IN ACCORDANCE WITH THE PRINCIPLES AND SPIRITUAL VALUES OF THE CHURCH OF ENGLAND.

Activities: Education

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Bath And North East Somerset
- Dorset
- Hampshire
- Somerset
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£11,267,099	£11,496,396	£5,961,909	246
2023-08-31	£10,856,709	£10,645,350	£6,190,668	241
2022-08-31	£10,027,703	£9,740,996	£5,979,523	241
2021-08-31	£8,523,553	£8,445,819	£5,693,349	242
2020-08-31	£8,149,228	£8,526,353	£5,613,390	232

Trustees

Name	Role	Appointed
Alison Martin		2018-12-07
Beverley Sunderland		2020-06-22
CAROLINE DRENNAN		
CHARLES GOODBODY		
Caroline Whitehead		2025-05-12
DIANA MILLER		2024-01-22
Duncan James Wilson		2017-10-06
Giles Henry Ritson Vallis		2022-09-28
John Woolsey		2021-09-01
Michael Thompson		2022-11-01
Timothy Lewis		2020-06-22
Tyrone Urch		2024-06-27

Accounts

Warminster School

(a company limited by guarantee)

Governors' Report & Financial Statements

For the year ended 31 August 2024

Companies House Registered Number: 02990649

Charity Registration Number: 1042204

Warminster School

Governors' Report & Financial Statements

for the year ended 31 August 2024

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Governors' Report for the year ended 31 August 2024

The Governors of Warminster School present their annual report for year ended 31 August 2024, together with the audited Financial Statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association, the Charities Act 2011, Financial Reporting Standard 102 'the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' (FRS102) and the current Statement of Recommended Practice on accounting and reporting by charities: the Charities SORP 2019 (FRS102).

Governors, Members and Advisors

Principle Address and Registered Office

Warminster School
Church Street, Warminster
Wiltshire, BA12 8PJ

Governors (also members)

\$ Member of the Education Committee
Member of the Finance Committee
+ responsibility for Health and Safety
~ responsibility for Safeguarding

Ms C Drennan \$
Mr C J B Goodbody ~
Mr T Lewis \$ ~
Mrs A Martin #
Mrs D Miller (appointed 22/01/2024)#
Ms B Sunderland – Chair
Mr M Thompson \$
Mr G Vallis +
Mr D Wilson #
Mr C Webb (resigned 10/06/2024)
Mr J F Woolsey +#

Patrons

The Marquess of Bath
The Bishop of Salisbury

Company Secretary and Bursar

Mrs K A Mines

Headmaster

Mr M Williams

Independent Auditor

Crowe U.K. LLP
4th Floor, St James House, St James Square
Cheltenham, GL50 3PR

Solicitors

Middleton & Upsall
94 East Street, Warminster
Wiltshire BA12 9BG

Bankers

Lloyds Bank Plc
Canons House, Canons Way
Bristol BS99 7LB

Warminster School

Governors' Report and Financial Statements for the year ended 31 August 2024

Governors Report

Reference and Administrative Information

Warminster School originates from a boys' school founded in 1707 and a girls' school founded in 1874. The schools merged in 1973. Warminster School is a Charity, registered number 1042204, and also a company limited by guarantee, registered number 02990649. The Governors, executive officers and the principal address of Warminster School are listed on page 2, together with the particulars of the Charity's professional advisors.

Structure, Governance and Management

Governing document

The Charity is governed by its Memorandum and Articles of Association dating from 1994 on incorporation and amended in 2008.

Governing body

The Memorandum and Articles of Association state that the Directors of the charitable company shall be known as Governors, and the Members of the charitable company be known as Members. The Governors and Members who held office during the year are shown on page 2.

The structure of the Charity consists of one Governing Body of not more than twelve Governors for Warminster School, which incorporates Warminster Preparatory School.

Recruitment and Training of Governors and Senior Personnel

New Governors are appointed by ordinary resolution of the Governors at a General Meeting on the basis of nominations received, and eligibility is subject to personal competence, specialist skills and availability. New Governors are inducted into the workings of the Charity and the management of the school, including the policies and procedures, at training meetings organised for them by the Chair, the Headmaster and the Bursar. Governors' training needs are assessed on an individual basis and training is given as appropriate. All Governors were invited to the School Safeguarding training at the start of September 2023. Regular guidance notes and information from AGBIS is shared with the Governors.

Senior personnel are recruited on the basis of national advertisement and selection by Governors and other senior personnel. The Governors' Finance Group consider the remuneration of senior personnel where appropriate at the summer term meeting. Consideration is given to benchmarking, in particular the AGBIS Survey on Heads and Bursars Remuneration, market information and time in their position. Governors will also consider performance against objectives.

Organisational Management

The Governors are legally responsible for the overall management and control of Warminster School including Warminster Preparatory School and meet at least three times a year. There are two sub-committees, the Education Committee chaired by Ms Drennan and the Finance Committee chaired by Mrs Martin. The Finance Committee meets between two or three weeks before each meeting of the full Governing Body to consider the specific issues prior to presenting their recommendations or proposals to the full Board. The Finance Committee is the committee responsible for considering Business Risk throughout the year and reporting on this issue to the full Board during the summer term. The Education Committee meets in the morning prior to the Full Board meeting and consists of a meeting and learning walks across all departments of the School. Other Finance Committee and Education Committee members are listed on page 2.

Governors Report (continued)

In addition, there are two Governors with specific responsibilities for Health & Safety, Giles Vallis and John Woolsey; and two Governors with specific responsibility for Child Protection, Charles Goodbody and Tim Lewis.

The day to day running of the School is delegated to the Headmaster, the Bursar and the Head of Prep. The Headmaster is supported in this by the Executive Team of Warminster School, which comprises the Bursar, Head of Prep, Deputy Head and Deputy Head Academic. The Executive Team attend all Governors Meetings.

Governors' indemnities

As permitted by the Articles of Association, the Governors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year Governors' and Officers' liability insurance in respect of itself and its Governors.

Group Structure and Relationships

Warminster School actively supports attainment of the highest standards in the Independent Schools sector, partly through networking with other major Schools and partly through peer group studies for the evaluation of quality and performance improvement methods. We cooperate with many local charities in our ongoing endeavours to widen public access to the schooling we can provide, to optimise the educational use of our cultural and sporting facilities and to awaken in our pupils, in the public interest, an awareness of the social context of the all-round education they receive at the School. Warminster School also benefits from the generosity of the parents through the Warminster School Parents' Association. This is a separate entity from the Charity. Their support is greatly appreciated.

The Charity has a wholly owned non-charitable subsidiary, Warminster School Enterprises Ltd, principally providing catering to local Primary Schools. The financial results are included in Note 27. The results of Warminster School Enterprises Ltd are not consolidated with the results of the School on the grounds of materiality. The Governors recognise the community impact of Warminster School Enterprises Ltd and considers this a significant benefit to the community. The Bursary Fund is a separate charity controlled by Warminster School and set up to support bursaries, the income and expenditure are not considered material and are therefore not consolidated within the accounts.

Objects, Aims, Objectives and Activities

Charitable Objects

The Charity's objects, as set out in its Memorandum and Articles of Association, are the advancement of education by carrying on Warminster School as a School for the education of children as boarding or day pupils, in accordance with the principles and spiritual values of the Church of England.

Public Benefit aims and intended impact

Warminster School has, since its foundation, been a School at the heart of the local community. From September 2021 the School has run a programme called EDGE – Explore, Discover, Grow, Engage. Every Wednesday afternoon, pupils in Years 11, 12 and 13, who are not members of the Combined Cadet Force, undertake a huge range of community projects. We have built up positive working relationships with various members of the local community over the past 3 years and over the past year, these have really started to flourish. Successful projects this year included Art Club at Ashwood care home; Tech Support Club at the Civic Centre; volunteering in several charity shops; running after school clubs for local Primary Schools (Princecroft, Sambourne and St George's); Pen pal club; visits to Wren House senior citizens home; Community Chess and Croquet in partnership with the U3A; working alongside the Warminster Town Mayor in relation to Climate change; writing for the Warminster Journal and many more. The EDGE programme runs every week and

Governors Report (continued)

highlights the school's commitment to service and our desire to help all pupils engage fully with the local community.

In addition to the well-established links we have with two local primary schools on Wednesday afternoons, Princecroft and Sambourne, we also started to work with St George's Primary School this year. Pupils supported and, in some cases, run afterschool clubs. This has been expanded to include helping with resources. At Princecroft, Warminster School pupils support five afterschool clubs. We are guided by the primary school's needs and our pupils plan and deliver these sessions. The clubs offered range from Football, African drumming to Art. The Sambourne afterschool club is for their disadvantaged pupils who have tough home lives. Our pupils have two weeks training, provided by Sambourne School, on how to support these pupils. At St. George's Primary School, pupils have assisted with the running of an after-school Drama club. Warminster School continues to provide hot meals for local Primary Schools and nurseries.

Our public Open Air Cinema Nights have continued to be a highlight in the local community. With great feedback, it was a pleasure to invite local people into our school and show them how lovely it is. Once again this year, we raised money and supported Alzheimer's Support throughout 2023 and 2024. Our D4D days raised £482. In addition, the Alzheimer's Support staff came into school to talk to our pupils about dementia. Many of our 6th formers are now dementia friends.

The Minster Church annual Fete in June ended the School year. It was the third year that we had run the event on the School grounds and School staff and pupils worked alongside the Minster Church parishioners. Once again, a number of outreach primary schools attended and together with our own Prep School pupils, performed wonderful musical numbers. The event was even busier than the previous year.

Throughout the academic year 2023-24, our pupils and staff have raised a staggering £13,020 for local and national charities. These charities included, Abby's Heroes, Alzheimer's Support, BBC Children In Need, Combined cadet Force Association, Comic Relief 2024, Dorothy House Hospice, Happy Days Charity, Julia's House, Minster Church St Denys, National Aids Trust, NSPCC, Save the Children, Westbury Youth Club, Wiltshire Air Ambulance and the Woodland Trust.

Several members of staff act as Governors of local schools, both state and independent.

In the furtherance of these aims the School Governors, as the charity trustees, have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

Objectives for the year

In the Spring Term 2020 the School launched a new strategic plan that set out a coherent and robust set of themes and objectives in order to drive School improvement. This strategic plan was updated in June 2023. The overriding mission statement for the School is:

To develop and nurture rounded individuals with a love of learning and strong moral values, within a supportive and inspiring community.

Under this mission statement lie 6 key strategic themes that seek to cover all areas of School life:

Academic Achievement

Through a relevant, tailored and well organised curriculum, delivered by dedicated and expert teachers, we will equip pupils with thinking and practical problem-solving skills, as well as a knowledge base that will allow them to flourish. Through curiosity and engagement in a dynamic learning environment which embraces technology, our pupils will maximise their academic success. Teachers will have high expectations of all pupils who will become effective communicators, can self-manage and learn collaboratively, as well as independently.

Governors Report (continued)

Pastoral Care

Through robust and caring practice, we will demonstrate a strong commitment to safeguarding, mental health, and the wellbeing of our whole community. With a focus on core values that acknowledge and celebrate our Christian foundation, we will develop courageous and empathetic pupils who demonstrate integrity and kindness. Through well-integrated pastoral care, we will support our pupils' spiritual and social development and allow their voices to be heard.

Co-curricular

Through a wide range of co-curricular activities, we will support our pupils' spiritual and social development as they uphold the Warminster School learner virtues and values. We will give them opportunities to try new things, take risks, be creative, and to thrive as internationally minded individuals who embrace and celebrate difference.

Community and Outreach

We will develop a vibrant and diverse community of boarders and day students which puts service at the heart of its activity. The school will play an active role in the community, sharing our resources and expertise in working with, and learning from, state funded schools and supporting local, national and international charitable organisations. We will continue to look for ways to engage with our alumni and increase the quality of relationships with all the friends of the school. We will forge links with international partners and develop a global perspective on education.

Marketing and Admissions

Through timely, coherent and innovative communication we will make all stakeholders feel integral to the school community. We will develop a clear brand strategy that can be communicated to current and prospective parents, highlighting what makes Warminster special and distinctive. We will be mindful of the optimum size and shape of the school from 3-18 with the appropriate proportion of day students and boarders. We will celebrate diversity of background and continue to widen access to Warminster School.

Business Development

We will provide a robust business model that ensures the long-term sustainability of Warminster School, in a way that delivers a high-quality experience to pupils and represents good value to parents. We will look at creative and innovative ways of maximising and diversifying non-fee income in order to support ongoing investment. We will recruit, develop and retain excellent staff who are experts in their field and who are wholly aligned to our mission and values. We will plan and deliver improvements to our campus, creating exciting spaces for living, learning and leisure, whilst being mindful of sustainability and our impact on the environment.

For each strategic theme the School has a series of key objectives that have different timescales. The main objectives for 2023-2024 were:

1. To continue to review the school curriculum to establish and grow academic pathways that allow progression routes through the school for all pupils regardless of learning aptitude
2. Publication of teaching and learning policy to all school stakeholders
3. To continue to strengthen the interlinked House and Pastoral system. We aim to:
 - continue to enhance the quality of one-to-one support provided by tutors and explore how House families can be effectively integrated and utilised.
 - host the first *Care and Share* event to share and showcase good practice.
 - continue to develop the mechanism for mentoring including the Pupil Mentoring Programme and House families.
- 4 To further develop our Green Zone and EDGE programmes to ensure pupils have an opportunity to engage in a number of high quality co-curricular activities that offer a rich set of experiences to broaden, stretch and develop talents.

Governors Report (continued)

- 5 Create compelling and consistent messaging that showcases the impact and achievements of Warminster School and its alumni. Share inspiring stories of alumni success, school initiatives, and philanthropic impact. Using digital platforms and social media channels to provide ongoing engagement and networking opportunities.

The Governors receive a termly report from the Headmaster which outlines the progress against objectives. The Governors are satisfied that in 2023-24 the school either met, or exceeded the set objectives.

Throughout the Spring Term 2023, the School undertook significant work to cement its Values and Virtues (V&V). These were crystalised in a graphic representation of a tree with the values forming the roots and the learner virtues being the canopy. Altogether we decided on six values: *Empathy, Kindness, Integrity, Creativity, Curiosity, and Courage*. And six virtues or attributes: *Critical thinkers, Independent Learners, Communicators, Risk-takers, Collaborators, Problem-Solvers*.

During the course of 2023-2024 we will be looking to embed these in everything we do from staff performance reviews to pupil rewards. The School calendar will be themed on a half-termly basis with a particular emphasis on each V&V. Our behaviour policy has been updated and teachers and tutors will be asked to bring them to life in lessons, tutor-time, and in co-curricular pursuits.

Principal activities of the year

The Charity principally provides education in Warminster to boys and girls from the ages of 2-11 in Warminster Preparatory School and from 11-18 in the Senior School. It also hires its facilities to educational summer schools, provides access to the School's sporting facilities to pupils from two other local state junior schools and to the community and uses its kitchen facilities to provide hot food daily to a number of local primary schools and nurseries.

As part of the agreement with the Church of England Cley Hill Team Ministry, the School provides the IT, telephone and fax facilities for The Minster, Warminster and helps with the costs of the Church's Administrative Team.

In a transaction approved by the Charity Commission, the School, on 26th March 2003, granted a lease on a tract of School land to the local cricket club for £1 a year. The land has been used to build a full-length, two-pitch, indoor training school. These facilities are now used by other local schools and cricket clubs, as well as by the School.

Fee remissions policy

This year the value of scholarships, grants, prizes and bursaries made to the School's pupils out of unrestricted funds totalled £1,840,146(2023: £1,762,193). Of this, £287,072 (2023: £310,922) 3% (2023: 3%) of fee income was awarded in Scholarships and £773,635 (2023: £688,774) 7.6% (2023: 6.0%) of fee income in bursaries, all of which are means-tested according to the school's policy and criteria. The remainder of the funds cover standardised discounts to members of the armed forces, members of staff and siblings of current pupils. The School does not benefit from any endowments to fund scholarships. The policy of the Governors is to make awards on the basis of the individual's educational, musical, artistic or sporting potential, or to relieve hardship where the pupil's education and further prospects would otherwise be at risk. Details of all such awards for fee-assistance, together with the terms and conditions for each kind of award, are available from the Bursary.

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2024

Governors Report (continued)

Details of the Reserves Policy, plans for future periods and financial risk management are included within the Strategic Report below.

The Governors' Annual Report was approved by the Board of Governors and signed on its behalf by:

A handwritten signature in black ink that reads "Beualey Sunderland". The signature is written in a cursive style with a large initial 'B' and a period at the end.

Ms B Sunderland
Chair of Governors

Strategic Report **for the year ended 31 August 2024**

Achievements and Performance

The School had no fundraising activities requiring disclosure under S162A of the Charities Act.

Whole School

The School has continued its successful track record, both academically and in other measures of performance. The School received an Inspection from Independent Schools Inspectorate in April 2024 and successfully met the required standards across all five sections.

Some key comments from the Inspection report are as follows:

- The senior leaders of the prep and senior schools work effectively together and in close collaboration with the governing board to ensure that they have a clear vision of the direction in which they wish to take the school. This is supported by an embedded culture of audit, evaluation, review and ongoing quality assurance procedures.
- Safeguarding arrangements are effective. Pupils have confidence in their teachers and house staff and feel able to approach them with any concerns or worries.
- The school operates a vertical system of four houses, which includes a day and boarding pupils. In all of these, effective pastoral care is delivered in a range of ways that maximise pupils' integration across all year groups. Pupils show a close affinity to their allocated house, and this encourages close bonds between different age groups as well as facilitating transition from the prep to the senior school.
- Pupils' self-awareness and social development are very secure. The behaviour of pupils as seen around the school and in lessons is of a high standard. The school's behaviour policy is clear in terms of the policy and procedures. However, teachers do not consistently apply the policy across the year groups, with the effect that some pupils are not confident that the system is fair and appropriate for all.
- Examination results show that nearly all pupils make good progress in relation to their starting points. Leaders identify and provide effective additional support for individual pupils which improves their outcomes. Pupils who have special educational needs and/or disabilities (SEND) and those who have English as an additional language (EAL) receive appropriate focused support and, as a result of this and effective tracking mechanisms, make good progress and often exceed their target grades.
- Boarding contributes to the success of the school. Boarders, including overseas pupils, are fully integrated into the school and play a large part in the life of the school both socially and academically. Boarders are prominent members of school clubs and societies. Overseas pupils display a keen desire to share their culture with the British counterparts, for example through leading international focused events promoting international relations.
- Leaders have developed an effective outreach programme of extracurricular activities that engage pupils within the local community in events which offer social, cultural and leadership opportunities. This occurs through collaboration with local schools and through presenting pupils with opportunities to support local, national and international charitable organisations.

Academic

Exams in the summer 2024 series were the second year to return to the 2019 levels due to the COVID-19 pandemic. Pupils were prepared as they have been for all public examinations in previous "normal" years.

Results were very positive. At GCSE, the pass rate was maintained at 92%, as well as an increase on grades 9-7 achieved. The A Level results produced a 97% pass rate, maintaining the 2023 pass rate, and 56% of grades at grade A*-B, the highest in the School's history, despite a backdrop of declining results as the nation returned to pre-COVID times. IB results produced an average above the World average.

Strategic Report (continued)

Pastoral

Pastoral care and pupil wellbeing are at the heart of everything at Warminster. Delivered through the House system, Boarding Village, Church/Chapel and dedicated staff, pastoral care is constantly developing to meet the needs of pupils, ensuring that everybody feels safe, happy and a valued member of the community. A key focus moving forward is to ensure the pastoral and academic scaffolding and support provided by tutors is consistently excellent. Heads of House, House Masters/Mistresses and tutors have continued to focus on ensuring that the quality of individualised support offered to pupils is excellent, with the main tenet being regular one-to-one meetings facilitated by tutors. Pupil Progress is used to help facilitate meaningful and focused discussion around academic progress and attainment.

A key ongoing target is to cultivate a culture of praise by focusing on the ways we reward our pupils and celebrate their achievement and contribution; 17,203 merits and 1,781 commendations were awarded to pupils this year. Colours were awarded across four areas of school life (Academic, Arts, Sports and Community) in Celebration Assemblies in the final week of each term. This year, 1 pupil was awarded School Colours and presented with a handmade Warminster School honours cap at Speech Day (May 2024).

A key target for this year was to embed the Warminster School Values and Virtues and ensuring that these are caught, taught, sought and aspired to. Our work in this area has centered on ensuring that our values and virtues are known by everyone and reinforced everywhere.

The Warminster Values and Virtues now provide the foundation of our School and House Assembly programmes. Prep assemblies, PSHE lessons, Tutor Time and displays have been focusing on introducing and embedding our new Values and Virtues. The key skills reward schemes have been adapted to reflect the new language. Pre-Prep pupils explore a value/virtue each half term, during assembly/tutor time, to embed the characteristics and importance of our virtues and values. Key content is shared with parents via ClassDojo each term. The school's lesson plan and observation proforma have been amended to incorporate our values and virtues. In the Senior School, a consultation project has begun aimed at aligning reward systems with our values and virtues. Prep Merit and Work of the Week rewards have been used to reinforce our values and virtues as have rewards given to EYFS pupils. The Values and Virtues 'Tree' is now displayed on startup screen of all school desktops. We were pleased to receive the following feedback from ISI: *'Senior Leaders have successfully instilled the school's values and virtues into the school culture. These values are consistently reinforced and are well known to both pupils and staff, and give an overall focus to the aims and mission of the school.'*

Relationships continue to develop with external agencies and charities, with Karl Hopwood and ChildNet presenting to staff, pupils and parents regarding digital literacy and online safety. In addition to this, the School has a signed working contract with the local Police Team, who can be contacted for support and educational resources. Warminster School sits on the Educational Safeguarding Committee and is developing further relationships with safeguarding specialists in Wiltshire. Staff worked alongside Healthwatch Wiltshire and supported their research. Prep pupils children visited the local dementia centre on a weekly basis. Initial visits have taken place to other similar organizations in the local community. NSPCC, along with Warminster staff delivered the 'Speak Up, Stay Safe', material to children from Reception to Year 6 and the CORUM life van has visited to deliver seminars and workshops.

Warminster School contributed to the Wiltshire's Children and Young People's Emotional Wellbeing Survey. A report analyzing the data from our pupils was received in the summer term. This will provide a powerful vehicle for pupil voice, support our RSE/PSHE priorities and allow Wiltshire Health Schools to provide more targeted support. The school has signed up for the Wiltshire Healthy Schools Award (Bronze) with a view to progressing to Silver and Gold in due course.

A key objective this year was to embed the use of restorative practice when managing relational conflict and cases of bullying. 12 members of staff were enrolled on the Restorative Thinking – Fostering Restorative practice in Schools programme. The learning gained by this course has been used to develop policy and procedures.

Strategic Report (continued)

We continue to encourage and incorporate Pupil Voice in every aspect of school life, our approach is centred on the following:

1. Don't force participation – Inspire it!
2. Engage pupils – allow creative expression and use multiple platforms
3. Recognise and reward those who speak out

The School Council has been restructured and now consists of four sub-committees (Academic, Health and Well-being, Co-Curricular and Food). Pupil voice has been utilized to update our shared code of conduct for classrooms and the Dining Hall.

Each Prep classroom have a 'Worry Monster' through which children can voice their concerns. Suggestion boxes are present in the junior boarding house. In EYFS, Child's Voice and Parent View questionnaires take place. School Council completed a where I feel Safe in school exercise.

Prep School council is chaired by Year 6 and includes representatives from Year 2 to Year 6. Meetings took place weekly. 'Idea sheets' are located in each classroom and Chairs fed back to whole school through assemblies. Minutes of School Council meetings were shared with the staff body and LT. The Council have prompted changes in routines, uniform and appearance guidelines and impacted decision around facility development and refurbishment.

Opportunities for pupils to share their views and feelings about their school experience and how this could be enhanced is now provided through the 'My Voice' system (every half term, pupils complete a 'My Voice Survey'). Pupil Take-Over Day was used as another mechanism to encourage and evaluate our mechanisms around engaging with pupil voice. The Pupil Leadership Team reviewed our most recent Pupil Voice Data and Online Safety Survey results and created recommendations for next steps. They also provided recommendations on how the Induction process for pupils could be enhanced. The data from this term's My Voice Forms and Wellbeing Survey were analysed; specific check-in/interventions with pupils were actioned and trends will be used to inform the content covered during the next PSHE/RSE Day.

Northdown Boarding house was developed to provide an additional co-ed Sixth Form boarding facility from September 2024. This alignment with Stratton our existing Co-ed Sixth Form was a key priority. Northdown will have the capacity to sleep 6 boys and 11 girls. Additional alarms, cameras and door locks are in place to ensure compliance. A new sick room was also created on ground floor.

The Health and Wellbeing Hub continues to be a strong asset to the pastoral life of the school. The School Nurse and Health Care Assistants are based there. The school still has links with Off the Record (Listening Service) and our School Counsellor are based there, providing sessions both during and after school. The Hub is being used for regular weekly pupil group meetings including; LGBTQ+, Lego, Dungeons and Dragons and a quiet Sixth Form slot. The Hub is also used for external agencies visits, for example, the Prep School pupils used it for visits from Wiltshire Council and a number of our Team Around the Child (TAC) meetings take place there, as well private appointments for pupils, for example with CAMHS.

Warminster School has signed up to the Wiltshire Healthy Schools Award and Young Carers Award and is completing the audit, with input from various members of staff including Head of PSHE and the Catering Manager. The initial audit for the Carnegie Boarding School Mental Health Award has taken place. The school's partnership continues with Bold Voices, with three pupils signing up to be Bold Voices Ambassadors. They attended online workshops, working alongside other school ambassadors.

The Pupil Mentoring Programme continues to be a key support offering for the pupils, with approximately forty mentor-mentee partnerships, meeting on Tuesdays or Thursdays mornings.

Safeguarding training is given to staff at the beginning of INSET at the start of each term, covering KCSIE 2023 updates, with particular highlights on Filtering and Monitoring and the use of school sites by external agents. School specific safeguarding training was provided by appropriate staff to new members of staff joining at other times in the school year. Safeguarding inset themes: PREVENT and Gangs and serious violence. There was also an assembly to the pupils about safeguarding, including who is in the safeguarding team and what to do if they have a concern. There is one Designated Safeguarding Lead (DSL) and seven Deputy DSLs, of which two are specific to the Prep/Nursery. Staff continue to use MyConcern to report concerns. The concerns are being

Strategic Report (continued)

managed by the safeguarding team with the support of the Heads of House. Regular updates and information are sent to all staff and parents during the academic year on safeguarding themes and concerns.

Safeguarding/pastoral team meetings changed to a focus rotation, with full pastoral meetings, safeguarding strategic planning and safeguarding reflection. Within the safeguarding reflection, a Gibb's Reflection Cycle tool has been added to support and guide the DSL team with the process of reflection and review of significant internal cases and concerns. ISI made the following comment regarding this change: *The Safeguarding Team meets frequently, alternating their focus between monitoring of pupils affected by safeguarding issues and strategic meetings, including case study reviews, to ensure that the approach to safeguarding is both responsive to need and strategically proactive.*

The PSHE/RSE programme is constantly monitored and reviewed, there was a specific focus on online safety this year. An Online Safety survey was completed by pupils and the results fed into PSHE Day 2, with ChildNet coming in to lead sessions with pupils and an evening parent session. The Deputy Head and DSL met regularly with the Head of PSHE to identify school trends and concerns that can be fed into PSHE/ RSE planning. Supplementary to the PSHE/RSE days, were the regularly Wednesday morning sessions, with tutors reviewing and continuing to teach and support pupils with the themes from PSHE/RSE Days. Prep staff continued to use the SCARF programme supplied by Corum Life Education delivered through weekly PSHE lessons, annual workshops, form time and assemblies. This year's Dragon's Den was based on the theme of Online Safety, with Houses setting up Online Safety charities and presenting several different activities, for example: pupil-friendly policy writing, educational resources, debating and TedEx style talks. This also provided an additional opportunity to capture pupil voice; this feedback was collated and will inform practice moving forward.

Co-curricular

Our *Green Zone* programme (Monday and Friday 16.10-17.00) once again ensured that pupils were given the opportunity to engage in a number of high quality co-curricular activities that offered a rich set of experiences to broaden, stretch and develop talents. Termly pupil and staff feedback informed planning of clubs. Responding to feedback, we continued to offer more sporting and physical activities during Green Zone, which were well-received. Once again, pupil-led activities, such as the Year 9 football club, coached by Sixth Form pupil Eppy, proved to be particularly positive as did the Dance club, led by Tri-Arts Dance teacher Eloise.

As part of our *EDGE* programme on a Wednesday afternoon, pupils benefitted from the range of activities offered as part of the Year 9 Outdoor Pursuits programme, the Year 10 Practical Skills programme and the Year 11-Upper Sixth Community Outreach programme. Throughout the various programmes they demonstrated our values and virtues as they embarked on bouldering, archery, mountain biking, bowls, and camp craft in Year 9; First Aid, Money Matters, Upcycling, House Care and Culinary delights in Year 10 and a huge range of community outreach projects in Years 11- Upper Sixth, including leading numerous after school clubs at Princecroft and Sambourne Primary Schools and running an art club at Ashwood care home. We also continued to visit Wren Care home as a result of the pen pal club we established there the previous year.

The Drama department's brooding yet lively version of Charlotte Brontë's classic novel, *Jayne Ayre* was performed at the Atheneum theatre in Warminster in November and was extremely well received.

Early May saw our annual Performing Arts Awards Dinner Night, providing the ideal opportunity to celebrate our talented musicians and thespians. Guest speaker, actor Lou Cox spoke honestly and humorously about the challenges and rewards of her profession as well as the importance of the creative arts.

The Headline event for this year's Summer Festival was *Roald Dahl's Matilda the Musical*. Pupils and staff worked tirelessly in rehearsals during Green Zone, after School and at the weekends. The show played to sold out audiences over both days in the TA Hall. There were some amazing performances from our younger pupils and the production design was superb.

To finish off the academic year, the 'Three Witty Fools' (three of our Sixth Form Pupils) performed their show, *The Complete Works of William Shakespeare (Abridged)* at the Edinburgh Fring Festival this summer. Their hard work and dedication paid off, earning them not only praise from festival goers but also two 5-star reviews.

Strategic Report (continued)

House Drama – Each House participated in the performance and marketing of 'One Man, Two Guvnors' and a monologue as part of House Drama this year. This was watched by the whole school in the Sports Hall and was a very successful event to end the half term.

During the Autumn Term in the Music department, following the successful Year 7 Concert in the first half of the term, rehearsals were then underway for the renowned Candlelit Christmas which once again lived up to its reputation and provided a fitting opportunity to showcase our Warminster Singers as well as the various ensembles. To add a little more Christmas magic, the concert orchestra entertained the School with festive carols during a lunch hour in the last week of term.

In the spring term we were treated to a stunning evening of outstanding musical performances at the Scholars Recital Evening. There were also some stunning performances from various ensembles during Speech Day both as part of the services and as part of the open day element of the day. However, the highlight of the term had to be the musical extravaganza that is *Cabaret*. The range of performances and musical styles on display was breathtaking, as was the sheer talent of the pupils on the stage. A fantastic debut for our new Director of Music, Jonnie Bridges.

Lunchtime concerts once again showcased some real talent amongst our pupil body.

As well as preparing for Matilda, our musicians put every effort into preparing for the Rock, Pop and Jazz evening in June which provided another fantastic opportunity to witness our talented musicians in action.

Building on the success of last year's Summer Festival, this year's festival provided a more diverse and varied diet of activities on offer. Not only were there brilliantly crafted theatre productions – *The Wolves*, and *Acid Test* and of course, *Matilda*, but also a huge range of workshops from stage combat to salsa dancing, and from DJing to balloon modelling - and many, many more. Whilst our value of creativity was clearly on display throughout the festival and other Music and Drama events, pupils also demonstrated kindness, empathy, integrity, courage and curiosity as well as using the opportunities afforded by the festival to think critically, be independent learners, communicate effectively, take risks, collaborate and solve problems.

Our Ten Tors team conquered the challenging 45 mile Ten Tors route at the event in Dartmoor this year. They battled sweltering temperatures and demonstrated true resilience and team spirit. Unfortunately, a teammate had had to drop out the day before the event due to a cricket injury. However, a fellow pupil stepped in last minute to ensure they could compete. Another pupil stepped in to make up a team at Stonar School so that they could also compete. Every mile was a testament to their determination and camaraderie, making this feat not just a physical triumph, but a celebration of collective endurance.

Following successful Bronze and Silver *Duke of Edinburgh* expeditions in the summer term, a pleasing number of pupils went on to complete all elements of the scheme and achieve their award. Whilst some are currently awaiting approval of their various sections, at the time of writing, 21 pupils achieved their Bronze Awards and 6 their Silver. With the Gold practice expedition successfully completed, the Gold teams are on track to undertake their qualifying expedition early in the Autumn term of 2024. Through the various sections of the scheme they developed and demonstrated the Warminster values and virtues.

Years 7 and 8 continued to enjoy weekly sessions at *Forest School* and the location proved ideal for the Bronze and Silver practice expedition weekends.

Warminster CCF continued to be popular with 70 cadets signing up in September. The Corps of Drums was established this year, rehearsing as part of the EDGE Community Outreach programme and becoming an important branch of our CCF. A successful initial cadet training weekend in September allowed the cadets to collaborate, take risks and develop communication skills. Our cadets marched proudly through the centre of Warminster at the annual Remembrance Parade in November.

Highlights of the Spring term in CCF were the January fieldcraft and blank firing weekend, during which, 52 cadets took part, the Salamanca Dinner in March and the Activity weekend also in March.

Strategic Report (continued)

The Senior Cadets training weekend in June and the Annual Camp in the ultimate week of the summer term were a huge success. All events provided our cadets with further opportunities to put into practice our values and virtues.

Our pupils' artwork was displayed at the Salisbury Schools Art Exhibition at the Young Gallery in Salisbury. Pupils from both the prep and senior schools exhibited work at the exhibition. A selection of our pupils' work was also exhibited at the Black Swan Young Open Exhibition.

House Art competition winners work, together with GCSE, A Level and IB work was exhibited in the Art Gallery for Speech Day as well during the Summer Festival. The Creativity of the pupils was abundantly clear, as was their willingness to take risks and work independently.

We started to introduce our new trips planning platform, Evolve, to staff during the Summer Term this year. Initial feedback has been positive, and we are continuing to work with Evolve to make the platform more bespoke to our School. The platform ensures increased security in terms of compliance makes the trips planning process more efficient for staff. Continual reviewing of national guidance updates continues to inform the updating of our Educational Visits policy. A broad range of educational visits have taken place again this year, including a French immersion trip for Years 7 and 8 to Normandy in France and a whole school ski trip to Italy in the Easter holidays. Throughout the academic year there have been numerous curriculum visits including a Drama residential trip to London, Geography field trips, a Physics visit to the Science Museum and History trip to M Shed in Bristol, as well as a variety of boarding trips including the New Forest Water Park, shopping trips, and a trip to Swanage.

Charity

The Charity committee work alongside the EDGE groups to raise money for a number of charities:

- | | |
|-----------------------------|------------------------|
| • Alzheimer's Support | • Minster Church |
| • BBC Children in Need 2023 | • Prostate Cancer |
| • British Heart Foundation | • Red Nose Day 2023 |
| • Dorothy House | • Royal British Legion |
| • Julia's House | • Save the Children |

A total of £13,020 (2023: £13,233) was raised for the groups above.

Sport

During the Autumn term, as well as seeing some high quality sport at weekend fixtures, some of our pupils participated in our first Boulderling League competition and a particular highlight was our success at the Girls' Hockey West Finals. Particularly noteworthy is the fact that every pupil in Years 7 and 8 represented the School in a competitive fixture.

During the Spring Term, highlights included our U16 Girl's Hockey Team reaching 4th place at National T3 finals in Nottingham and completion of the first phase of gym re development. We also saw our first ever overnight stay for netball preseason training.

The Summer Term was another busy term of sport with weekly tennis and cricket fixtures despite the weather. The Senior and Junior Sports Awards Dinners provided the ideal opportunity to celebrate our athletes and commend their leadership, teamwork and camaraderie. Our hockey team was successful in the Salisbury Hockey Club Mixed Summer League matches that we competed in each Thursday evening. Successful Senior and Prep Sports Days with fantastic engagement from pupils and staff and a real sense of community and team spirit.

Once again, through involvement in these team sports, pupils were provided with opportunities to take risks, collaborate and problem solve, as well as demonstrate courage, empathy and integrity amongst other Warminster values and virtues.

Strategic Report (continued)

The Prep School

The pupils in Prep continue to enjoy a broad and engaging curriculum. We balance the need for a strong academic base with the many opportunities available to pupils across different subjects. Our pupils benefit from strong form teaching and more specific subject-led teaching. Our extra-curricular programme adds an exciting dimension to the education at Warminster Prep. This is supported by our own staff and by opportunities in the community.

Sport and physical exercise are actively promoted at Warminster Prep. In line with our inclusivity policy, each term, every pupil from Years 3-6 has an opportunity to represent the School in a traditional major sport. We host large and small sporting events for other independent and state schools. The hire of a local indoor swimming pool allows Reception to Year 3 classes to benefit from lessons throughout the year. Further new activities including triathlon, lacrosse and street dance add to the breadth on offer. Our facilities are used by a local tennis academy which offer lessons to our pupils during term-time and holiday club provision to the wider community. We share our sporting facilities with local primary schools and sporting clubs.

We share our facilities and staff with the local community. We have opened our facilities to outside providers including a weekly drama group and summer school. Staff have led Saturday workshops for primary aged children in forest School, drama, music, art and science. Staff have worked collaboratively with other school, notably performing as a joint choir at the Minster Church Fete.

All pupils have participated in musical and dramatic events. These include four major performances for all pupils from Nursery to Year 6. Our Year 6 pupils performed a Mid-Summer Night's Dream, as part of the Shakespeare Schools' Festival. Years 3&4 performed Goldilocks and Year 5&6 Forever Treasure Island. The Head of Music continues to work with three choirs, a string group and band. We have large number of pupils playing an instrument taught by a team of ten local peripatetic teachers. Pupils perform in a number of concerts and whole school functions. Children have performed outside of school at the local Christmas Fayre. Our children thrive in art, their work has been exhibited in our own gallery, in Salisbury and takes pride of place on the wall of a local coffee shop.

Charitable events feature throughout the year. This year we have supported local and national charities including; Royal British Legion Poppy Appeal, Warminster Food Bank and Children in Need. Events have included fun activities both in school and the wider community. Our children attend the local dementia centre, on a weekly basis, working with its residents and staff.

Financial review

Financial statements

The net fee income for 2023-24 has increased from the prior year (£9.7m 2023 to £9.9m 2024). The income increase is lower than would be preferred as pupil numbers were reduced. Other educational income has decreased by £81k from the prior year; this is largely attributable to a reduced number of overseas trips in the 2024 year. Income for other trading activities has increased from £191k (2023) to £238k (2024); this is due to the growth of the Summer Language School programme and the introduction of other income generation activities. Income in total has risen by £410k from the prior year. Expenditure has continued to be tightly controlled, however the significant impact of the increase of cost of living along with the increase in National Living Wage has impacted the result for the year. During the year the fixed electric contract came to an end increasing expenditure by over £100k in this area alone, transport costs also increased by over 16% from the prior year leading to an increase in costs of £100k. The impact of these increasing costs has led to a deficit at the year end of £230k and plans are in place to address this moving forward. Governors are aware of the need to address this moving forward, concentrating on the recruitment and retention of pupils and managing the impact of consistently increasing costs.

Strategic Report (continued)

Reserves policy

The capitalised expenditure on the Charity's premises and equipment is financed by our secured bank borrowings. The Charity's unrestricted funds stood at £6.0M (2023: £6.2M) as at 31st August 2024. Restricted Funds are £25k. The prize fund represents donations from former staff and pupils of the School and are used to provide speech day prizes. The Old Verlucian Foundation fund represents monies received from the Old Verlucian Foundation and are reserved for the purpose of purchasing books for the School's library. The Hardship Fund has been created to financially support families who are suffering short term financial hardship due to the pandemic. Tangible Fixed assets account for £9.3M of the reserves leaving a balance of £(3.3)M net assets and long term liabilities.

The Governors' aim is to continue to build up our resources by means of generating annual operating surpluses so that it can continue to invest in resources for current and future pupils.

Investment policy

The School holds shares and securities in the Church of England Investment Fund to the value of £11k (2023 £11k). The investment policy is a programme related policy to support future Bursaries.

Principal Risks and Mitigating Factors

The Governors are responsible for the management of the risks faced by the Charity. Detailed considerations of the risks are delegated to the Finance Committee, which is assisted by the Headmaster, the Head of Prep and the Bursar. Risks are identified, assessed and controls are established throughout the year. A formal review of the Charity's Risk Management process is undertaken on an annual basis. The key controls used by the Charity include:

- formal agendas for all Committee and Board activities;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal written policies;
- clear authorisation and approved levels; and
- vetting procedures as required by law for the protection of the vulnerable.

Through the risk management process established for the Charity, the Governors are satisfied that major risks are identified and appropriately mitigated where necessary.

Principle risks are identified as being:

- Failure to market to, and attract new pupils.
 - The Marketing and Admissions Team continue to work with external agencies and prospective pupils to ensure that the pupil number on roll is maintained. The School accepts a need for fluidity within year group numbers and will react proactively to the changing demographics. Strategic focus on pupil retention at key points of education targeting Year 11's to stay for Sixth Form and Year 6's to progress to the senior school.
- Impact on pupils numbers driven by the requirement to charge VAT on fees.
 - The school recognises the need to monitor pupils numbers and the impact of the significantly increased fee moving forward.
- Continual rise in the cost of living impacting our fee payer's ability to pay and therefore increasing debts.
 - Constant review of the debtors and the numbers of prospective pupils allowing us to be forewarned of this impact. The Bursar maintains open communication with a number of families with current pupils to support them through this time.

Strategic Report (continued)

- Continual rise in the cost of living including the increase in costs driven by the Oct 2024 budget.
 - Increase in the cost of employers NI, the lowering of the NI threshold and a further increase in the National Living Wage – all of which will impact the fee price at a time when families are already subjected to an additional VAT charge.
- Risk of cyber-fraud attack.
 - Upgrading of all cyber security and increase in provision for insurance against such an act. Continual review of cyber security.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Financial Risk Management

The Charity's operations expose it to a variety of financial risks that include the effects of changes in credit risk, liquidity risk and interest rate risk. The school is exposed to credit risk as its main customers are the parents of pupils. The school is active in discussing payment terms with parents and agreeing payment plans through a third party where required. The school is exposed to liquidity risk but minimises the exposure by actively monitoring the monthly cash flow. Similarly, the school is also exposed to a rise in interest rates which it minimises by ensuring a reasonable contingency amount within the appropriate budget heading. In addition, the Charity has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the Charity. The Charity is not exposed to commodity price risk as a result of its operations.

Material Uncertainty related to going concern

Unfortunately at the year end there was a breach of the bank covenant for the fixed rate loan, therefore the loan balance remaining is shown as due within one year. The school has been advised by Lloyds bank that they will issue a Reservation of Rights letter once the accounts have been signed. A draft of this document has been received, which states that they are aware of the breach and do not intend to recall the loan balance. The bank are working closely with the school on the financial forecasts. At the time of signing the accounts there is significant uncertainty with regards to the impact of both the cost of living crisis and the introduction of VAT on school fees.

The School is working with the Business Support Unit at Lloyds Bank who are providing support on strategy and financial planning. The current overdraft has been approved at £1.2m to the end of August 2025. The Bank have indicated that they are open to discussions prior to August to do a further review at pupil numbers and forecast and secure this facility for an extended period.

The school has seen a decrease in pupil numbers this year, we believe this is driven by uncertainty around the addition of VAT to fees and also Visa restrictions now imposed on international pupils. We have had a significant number of pupils who in previous years would have stayed for a year, but are now limited to a term/term and a half. It is likely that the loan covenant will be breached for the year ending 31st August 2025. We are already in discussions with the bank about this, and it is likely they will issue a waiver for this as they have been previously notified of this.

The School has prepared detailed forecasts through to August 2028 which are based on static pupil numbers. These forecasts show a return to profit making by year ended August 2026. The forecasts also track the cash position each month and are shared with the Bank Manager for their scrutiny. The School and Bank are working closely together, and the transparent relationship is strong.

The School recognises that there is still a significant risk of declining pupil numbers due to the increase in cost to parents. The School will continue to work closely with the bank to ensure this risk is managed and mitigated against. As a result, the Governors have confirmed that a material uncertainty exists with reference to going concern.

Strategic Report (continued)

Plans for the future

The School's strategic plan is a live and dynamic exercise that focuses on six key areas detailed at the start of the annual report. Key points from each of these areas for the future are:

Academic Achievement: To develop a revised curriculum plan to tie in with a revised shape of the week. This will address subject balance, staff and pupil workload and wellbeing and provide an opportunity to focus on academic achievement. Publication of a Heads of Department handbook to facilitate better leadership and management of departments. To continue to review the school curriculum to establish and grow academic pathways that allow progression routes through the school for all pupils regardless of learning aptitude. Develop a robust policy and training for staff for the use of technology and devices across the curriculum. To provide excellent support and guidance to all pupils as they move through the school between phases or to clearly identify and support progression pathways for all sixth form pupils into University entry or, employment or apprenticeship application.

Pastoral Care: To ensure that supporting the mental health and well-being of our pupils is our core purpose and that our pastoral resources and provision are evaluated and developed in line with our pupils needs. Continue to enhance the quality of one-to-one support provided by tutors and explore how House families can be effectively integrated and utilised. Develop and grow the work undertaken by the School Council and its recently restructured committees. Ensure EDI permeates through all our actions and decisions. Key targets will be to develop the work and scope of the Diversity/Inclusion group will as well as evolving our links with the external organisations (on-going).

Co-curricular: To continue to develop a varied, balanced, yet manageable selection of enriching activities which cater for all and add value to the pupils' development. The activities should be such that they provide opportunities for pupils to try new things, take risks and develop socially. To further develop our Green Zone and EDGE programmes to ensure pupils have an opportunity to engage in a number of high quality co-curricular activities that offer a rich set of experiences to broaden, stretch and develop talents. To develop our non-academic scholarship programmes to support excellence and ambition, provide opportunities for leadership and focus on inclusion and encouragement for all.

Community and Outreach: Build partnerships in three key areas to include local, national and international links, with a focus on sharing knowledge, facilities, resources and finance. Partnerships need a clear two-way process and can be fixed or fluid. Develop dedicated time in the school week for pupils to work with community. Cultivate relationships with potential donors and nurture a culture of philanthropy within the school community. Create compelling and consistent messaging that showcases the impact and achievements of Warminster School and its alumni. Share inspiring stories of alumni success, school initiatives, and philanthropic impact. Using digital platforms and social media channels to provide ongoing engagement and networking opportunities. Measure metrics such as email open rates, click-through rates, social media engagement, and Verlucian Community website traffic. This will measure the effectiveness of our communication strategies in reaching and engaging alumni and donors. Organise impactful events, talks, reunions, and networking opportunities to inspire and connect alumni and the wider school community across different generations and geographical locations.

Marketing and Admissions: To continue to focus on pupil number growth through use of the marketing and admissions strategy. To focus on pupil retention. Ensure our Marketing & Admissions Strategy and associated recruitment activity continues to take into consideration prep, senior, day, boarding, key feeder schools, our target demographic and international markets. Use Metis reporting and dashboard to good effect and ensure we hit industry benchmarks.

Business Development: To continue to focus on reducing fixed costs where possible and to ensure value for money in all areas of the Business. Mitigate against the threats to the School from the imposition of VAT on School fees and removal of charitable business rates relief. To continue to grow non-fee income working to ensure the School is fully utilised in holiday periods. Develop an Environmental Sustainability Strategy for achieving net zero carbon across the School and all associated activities. The strategy should include a route-map for working towards sustainability objectives and make reference to associated costs. To support all staff through induction, mentoring and proactive line management so facilitating an effective staff body in promoting the values and community of the

Strategic Report (continued)

School. To produce clear, fair, tailored, professional development plans for academic and pastoral staff that contribute to the School strategic plan, whilst balancing excellence with well-being.

Statement of Governors' Responsibilities

The Trustees (who are also Governors of Warminster School for the purposes of company law) are responsible for preparing the Governors' Annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. 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 Governors are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Governors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Connected persons

Details of transactions with connected persons are shown in note 27 to the financial statements.

Independent Auditor

Crowe. U.K. LLP have expressed their willingness to continue in office being eligible for re-appointment under the provisions of the Companies Act 2006.

The Governors' Annual Report and Strategic Report were approved by the Board of Governors and signed on its behalf by:



Ms B Sunderland
Chair of Governors

Date: 12th May 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WARMINSTER SCHOOL

Opinion

We have audited the financial statements of Warminster School for the year ended 31 August 2024 which comprise the Statement of Financial Activities, Balance Sheet, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of the incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

Material uncertainty related to going concern

We draw your attention to the going concern accounting policy which is noted on page 27, concerning the School's ability to continue as a going concern.

The School continues to face challenges, including the impact of the introduction of VAT on school fees, managing cash flows, an increasing cost base and maintaining pupil numbers. The School's performance and cash position continue to be closely monitored, and management continue to consider and undertake cost saving measures to ensure that the School can continue to meet its obligations as they fall due.

As noted within the going concern policy on page 27, these conditions indicate a material uncertainty exists that may cast doubt on the School's ability to continue as a going concern. Our opinion is not modified in respect of this matter. Our responsibilities and the responsibilities of Governors with respect to going concern are described in the relevant sections of this report.

Other information

The Governors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements

themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Governors' report.

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

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

Responsibilities of Governors

As explained more fully in the Governors' responsibilities statement on page 19 the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

We obtained an understanding of the legal and regulatory frameworks within which the Charitable Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Governors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within fee scholarships, bursaries and discounts, the going concern assessment and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, the bursar and the Finance Sub-Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, designing audit procedures over scholarships, bursaries and discounts, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, reading minutes of meetings of those charged with governance and designing audit procedures to review and challenge the going concern assessments and conclusions made by management and those charged with governance

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James Square
Cheltenham
GL50 3PR

**Statement of financial activities
for the year ended 31 August 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Charitable activities					
School fees receivable	(2)	9,940,860	-	9,940,860	9,690,177
Other educational income	(3)	817,813	-	817,813	898,960
Other trading activities					
Other trading activities	(3)	237,784	-	237,784	190,664
Other income	(3)	204,419	-	204,419	14,658
Investments					
Investment Income	(4)	314	-	314	311
Voluntary sources					
Income from Government Grants	(5)	-	-	-	-
Donation from Subsidiary	(27)	45,699	-	45,699	57,372
Donations	(3)	20,210	-	20,210	4,597
Total Income		11,267,099	-	11,267,099	10,856,709
Expenditure on:					
Raising funds	(7)	153,671	-	153,671	115,335
Charitable activities	(7)	11,342,725	-	11,342,725	10,530,015
Total Expenditure	(7)	11,496,396	-	11,496,396	10,645,350
Net (expenditure) / income from operations		(229,297)	-	(229,297)	211,359
Net gains / (loss) on investments	(12)	538	-	538	(214)
Net (expenditure) / income for the year	(6)	(228,759)	-	(228,759)	211,145
Net movement in funds in the year		(228,759)	-	(228,759)	211,145
Fund balances brought forward as at the end of the year	(19)	6,165,466	25,202	6,190,668	5,979,523
Fund balances carried forward at the end of the year	(18)	5,936,707	25,202	5,961,909	6,190,668

The notes on pages 27 to 41 form part of these financial statements.

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2024

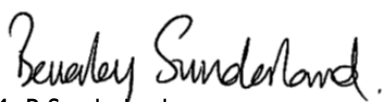
Warminster School is a company limited by Guarantee No. 02990649

Balance Sheet
As at 31 August 2024

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible Assets	(11)		9,249,712		9,380,930
Investments	(12)		<u>11,324</u>		<u>10,785</u>
Total Fixed Assets			9,261,036		9,391,715
Current Assets					
Stocks and work in progress	(13)	54,286		49,445	
Debtors	(14)	1,077,925		769,528	
Cash at bank and in hand		884,842		5,243	
			<u></u>		<u></u>
Total current assets		2,017,053		824,216	
Creditors: amounts failing due within one year	(15)	<u>(4,829,783)</u>		<u>(2,792,059)</u>	
Net current liabilities			(2,812,730)		(1,967,843)
Total assets less current liabilities			6,448,306		7,423,872
Creditors: amounts failing due after one year	(15)		<u>(486,397)</u>		<u>(1,233,204)</u>
Net assets	(24)		5,961,909		6,190,668
The Funds of the Charity					
Restricted income funds	(18)		25,202		25,202
Unrestricted income funds	(18)		5,936,707		6,165,466
			<u></u>		<u></u>
Total charity funds			5,961,909		6,190,668

The notes on pages 27 to 41 form part of these financial statements.

The Financial Statements were approved by the Board of Governors on 14/03/2025 and signed on its behalf by:


Ms B Sunderland
Chair of Governors

Date: 12th May 2025

Cash flow statement
Year ended 31 August 2024

	Note	2024 £	2023 £
Cash Flows from Operating activities			
Net cash inflow from operations	23	527,497	302,364
Cash Flows from Investing activities			
Purchase of Fixed Assets		(110,190)	(177,224)
Net Cash used in Investing Activities		(110,190)	(177,224)
Cash Flows from Financing Activities			
Repayment of borrowings		(167,646)	(221,055)
Net Cash used in Financing Activities		(167,646)	(221,055)
Cash and cash equivalents at the beginning of the reporting period		(255,039)	(159,124)
Change in cash and cash equivalents in the reporting period	23	249,661	(95,915)
Cash and cash equivalents at the end of the reporting period		(5,378)	(255,039)

The notes on pages 27 to 41 form part of these financial statements.

Notes to the financial statements for the year ended 31 August 2024

I Accounting policies

Warminster School is a Charity, registered number 1042204, and also a private company limited by guarantee, registered number 02990649. The Governors, executive officers and the principal address of Warminster School are listed on page 2, together with the particulars of the Charity's professional advisors. The Governors report lists the operations and activities of the Company.

The accounting policies of the School have been applied consistently throughout the year and in prior years.

Basis of accounting

The charitable company's financial statements have been prepared on the going concern basis under the historical cost convention, modified by the revaluation of investments, and in accordance with applicable accounting standards in the United Kingdom, including Financial Reporting Standard 102 'the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' (FRS102), the Companies Act 2006 and the current Statement of Recommended Practice on accounting and reporting by charities: the Charities SORP 2019 (FRS102) and the Charities Act 2011. The charity is a public benefit entity.

Consolidation

The charitable company has not prepared group financial statements as the results of the subsidiary undertakings are not material to the group as a whole. Accordingly, these financial statements present information about the charitable company as a single undertaking. Exemption provided by section 405A of the Companies Act 2006.

The charitable company has not consolidated the results of the Warminster School 1707 Bursary Fund (Charity No 270721) as they are not material to the results.

Going Concern

The school has seen a decrease in pupil numbers this year, we believe this is driven by uncertainty around the addition of VAT to fees and also Visa restrictions now imposed on international pupils. We have had a significant number of pupils who in previous years would have stayed for a year, but are now limited to a term/term and a half. The loan covenant has been breached for the year ended 31 August 2024 and it is likely that the loan covenant will be breached for the year ending 31st August 2025 as well. We are already in discussions with the bank about this, and it is likely they will issue a waiver for the loan not to be recalled. The School is working with the Business Support Unit at Lloyds Bank who are providing support on strategy and financial planning. The current overdraft has been approved at £1.2m to the end of August 2025. The Bank have indicated that they are open to discussions prior to August to do a further review at pupil numbers and forecast and secure this facility for an extended period.

The School has prepared detailed forecasts through to August 2028 which are based on static pupil numbers. These forecasts show a return to profit making by year ended August 2026. The forecasts also track the cash position each month and are shared with the Bank Manager for their scrutiny. The School and Bank are working closely together.

The School recognises that there is still a significant risk of declining pupil numbers due to the increase in cost to parents. The School will continue to work closely with the bank to ensure this risk is managed and mitigated against. However, at the time of signing the accounts, there is significant uncertainty with regards to the impact of the introduction of VAT on school fees. As a result, the Governors have confirmed a material uncertainty exists in relation to the uncertainty over pupil numbers.

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2024

School fees and extras

School fees and extras represent teaching fees and related income invoiced termly in advance, net of scholarships and other allowances. This income is recognised on a receivable basis when there is a binding commitment for the transfer of funds to the School. Fees and Extras relate to goods and services provided wholly within the United Kingdom. Fees received in advance are held as creditors on the balance sheet. An accrual is made for any income due to the School, which has not been invoiced in the year.

Grants receivable

Grants from government bodies and other sources are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the School has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

Donations and other income

As well as its principal fee income stream, the School generates income in the following categories which are recognised on an accruals basis.

- Investment income.
- Rent and lettings income.
- Other income, which comprises registration fees, management charges and donations.

Donations and legacies are recognised on a cash basis unless there is a legally binding commitment for the transfer of funds before cash is received, in which case the income is recognised at this point. Donations subject to specific wishes of donors are credited to relevant 'restricted funds'.

Funds for Special Purposes

Funds are classed as unrestricted and restricted. Unrestricted funds can be utilised for any of the charity's operating expenditure. Restricted funds are monies to be used for a specific purpose, for example speech day prizes. Details are shown in the notes to the financial statements.

Expenditure

Expenditure is allocated to expense headings on a direct cost basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Expenditure on raising funds are those costs incurred in attracting other income to the School, and relevant financing costs.
- Charitable activities includes all types of expenditure incurred in providing teaching and boarding programmes.
- Governance costs are those costs incurred in the governance of the School. These include the fees for statutory audit and governors' liability insurance.

Pension Schemes

The Charity exited from the Teachers' Pension Scheme on 31st August 2020 and a new defined contribution scheme with Royal London is provided in place of this from 1st September 2020. The Charity also contributes to individual personal pension schemes for various non-teaching staff at rates according to individual employment contracts. Further details are given in note 20 to the financial statements.

Tangible Fixed Assets

All tangible fixed assets are held in the balance sheet at cost less accumulated depreciation. Cost includes the purchase price of the asset plus all other costs incurred in bringing the asset into use. Subsequent expenditure is capitalised where it extends the life or increases the value of the asset.

Long leasehold and freehold properties

The Charity owns a number of buildings and areas of land within and around the town of Warminster. Many of these properties are historic.

The Charity does not depreciate the historic or listed freehold and long leasehold buildings or buildings which are attached to, or extensions of, such property. In the opinion of the Governors, any depreciation in respect of such buildings would be immaterial due to the high residual value of the properties concerned. The last valuation undertaken by Savills in 2017 for a portion of the properties indicated that the net realisable value of the properties was substantially greater than the carrying value as shown in the financial statements.

Recent purpose-built academic blocks are depreciated at 2% per annum straight line. Work at the school's expense carried out to Leasehold property is depreciated at the appropriate rate to write off the work by the end of the Lease.

Other fixed assets

The policy with regard to other assets is that all significant assets purchased for more than £1,000 will be capitalised. Fixed assets are held at cost which includes the purchase price and any costs of putting the asset into use. Fixed assets under construction are held in a separate category and not depreciated until completed and in use. Depreciation as provided is expected to write off the cost of the fixed assets within their useful lives. The following methods and rates of depreciation applied during the year:

Property built since 2002 on freehold and leasehold land	2%	Straight Line
Sports Facilities	4%	Straight Line
Catering & Property Equipment	10%	Straight Line
Furniture, Fittings & Equipment	20%	Straight Line
Motor Vehicles	33%	Straight Line

Included within the heading 'Furniture, Fittings & Equipment' are the capital costs of the School's computer network system. Peripheral computer equipment, such as work stations and printers, is written off in the year of purchase. The useful economic lives and residual values of fixed assets are reviewed annually.

Investments

All Investments are held in the United Kingdom. Investments are included in the balance sheet at market value at the balance sheet date. Any unrealised gains or losses are reflected in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis. Stocks are reviewed annually and a provision created for any slow moving or obsolete stock where required.

Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Concessionary Loans

Public benefit entity concessionary loans are loans made or received between public benefit entities at below the prevailing market rate of interest and are for the purposes of furthering the objectives of the public benefit entity. The loans are measured at the amount received or paid and are recognised in the Statement of Financial Position.

Creditors

Creditors are recognised where the School has a present obligation which results 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 readily estimated. Creditor figure includes a significant sum for the payment of fees in advance. The School offers parents the opportunity to pay for up to 15 terms tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the fees for each school term are charged against the remaining balance and taken to income. Any shortfall is treated as a finance cost and any excess is accrued as additional school income.

Debtors

Short term debtors are initial measured at transaction price.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

Critical accounting judgements and estimation uncertainty

There are no critical accounting judgements made in applying the School's accounting policies.

The following significant estimates and assumptions have been made in applying the School's accounting policies:

The annual depreciation charge for fixed assets is sensitive to changes in the estimated useful economic lives of the assets. The lives are reassessed annually and considered to reflect the remaining life of the asset.

The charity makes an estimate of the recoverable value of trade and other debtors. Factors such as the aging profile of the debtors and historical experience are taken into account. Bad Debts are considered on a case by case basis by taking into account the likelihood of recovery. Debts are written off by approval of the Governors if this is deemed appropriate.

2 School fees

	2024	2023
	£	£
Gross fees	11,781,006	11,453,370
Less: Scholarships, Bursaries and other Remissions Granted	(1,840,146)	(1,763,193)
	9,940,860	9,690,177

3 Other income

	2024	2023
	£	£
Other trading activities		
Lettings income	237,784	190,664
	237,784	190,664
Other educational income		
Income for extras	792,813	869,785
Registration fees	25,000	29,175
	817,813	898,960
Donations		
Donations	20,210	4,567
	20,210	4,567
Other income		
Miscellaneous	204,419	14,658
	204,419	14,658

4 Income from investments

	2024 £	2023 £
COIF Charities Investment Fund	314	311
	<u>314</u>	<u>311</u>

5 Income from government grants

	2024 £	2023 £
Income from Coronavirus Job retention Scheme	-	-
	<u>-</u>	<u>-</u>

6 Net expenditure

The net expenditure for the year is stated after charging:	2024 £	2023 £
Depreciation:	241,408	244,359
Auditors remuneration:		
Audit related assurance services	29,688	28,824
Operating lease rentals:		
Land and buildings	65,000	65,000
Equipment	18,374	25,343
Interest payable and similar charges:		
Interest payable on overdraft	24,768	13,563
Interest payable on loans	52,719	62,827
Bank charges	34,202	24,178

7 Total expenditure

	Staff costs £	Other costs £	Depreciation £	Total 2024 £	Total 2023 £
Expenditure on raising funds					
Lettings costs	-	41,982	-	41,983	14,767
Financing costs (note 6)	-	111,689	-	111,689	100,568
	<u>-</u>	<u>153,671</u>	<u>-</u>	<u>153,671</u>	<u>115,335</u>
Charitable activities					
Teaching	5,402,304	650,165	22,974	6,075,443	5,679,539
Welfare	1,132,674	545,512	4,932	1,683,118	1,561,825
Premises	385,583	1,074,088	209,059	1,668,730	1,490,194
Support	856,467	1,028,664	4,443	1,889,574	1,769,025
Operating Costs	7,777,028	3,298,428	241,408	11,316,865	10,500,583
Governance Costs (note 8)	-	25,860	-	25,860	29,432
Total expenditure	7,777,028	3,477,960	241,408	11,496,396	10,645,350

8 Governance costs

	2024	2023
	£	£
Services provided by the company's auditors exclude VAT		
Fees payable for the audit	25,062	28,824
Fees payable for other services – Teachers' Pension return	-	-
Governors' expenses	798	608
	25,860	29,432

9 Employee information

Staff costs	2024	2023
	£	£
Wages and salaries	6,544,769	5,959,035
Social security costs	571,282	514,965
Other pension costs (note 20)	660,977	592,902
	7,777,028	7,066,902

There were no redundancy or termination payments made in year or prior year.

The average number of employees including part time staff (head count) during the year was:

	2024	2023
	Number	Number
Teaching and house staff	141	139
Administration	28	26
Other	77	76
	246	241

Key Management personnel of the School are deemed to be the Headmaster, the Bursar, two Deputy Heads and the Head of Prep. The total amount paid to key management personnel, including Employers Pension, National Insurance and any Benefits in Kind was £545,332 (2023: £512,704).

The Governors received no remuneration (2023: £nil). Governors' travelling and training expense are reimbursed when claimed. Expenses of £798 (2023: £608) were paid to one Governor in 2024.

The number of employees whose emoluments were £60,000 per annum or above:

	2024	2023
	Number	Number
£60,000 - £69,999	1	1
£70,000 - £79,999	2	2
£80,000 - £89,999	-	1
£90,000 - £99,999	1	-
£110,000 - £119,999	-	1
£120,000 - £129,999	1	-

None of the employees above have retirement benefits accrued under defined benefit schemes.

10 Taxation

The School is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

11 Tangible fixed assets

	Property on Freehold and Leasehold land £	Sports Facilities £	Furniture, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2023	10,778,768	342,997	2,122,691	108,666	13,353,122
Additions	6,900	40,779	62,511	-	110,190
Disposals	-	-	-	-	-
At 31 August 2024	10,785,668	383,776	2,185,202	108,666	13,463,312
Accumulated Depreciation					
At 1 September 2023	1,973,363	195,211	1,699,541	104,077	3,972,192
Disposals	-	-	-	-	-
Charged in the year	143,546	7,593	86,837	3,432	241,408
At 31 August 2024	2,116,909	202,804	1,786,378	107,509	4,213,600
Net book value					
At 31 August 2024	8,668,759	180,972	398,824	1,157	9,249,712
At 31 August 2023	8,805,405	147,786	423,150	4,589	9,380,930

The long leasehold property held by the Charity is a 99 year lease which ends on 27 June 2064. However, during the last 21 years of the lease period the Charity has the option to acquire the freehold reversion for £10. The lease has therefore been treated as a freehold. In line with the School's accounting policy for historic buildings, the leasehold property has not been depreciated. St Boniface playing fields cannot be sold without the agreement of St Boniface Trust.

The cost of freehold and long leasehold buildings not being depreciated is £3,632,184 (2023: £3,632,184).

12 Fixed asset investments

	2024 £	2023 £
UK Listed Investments		
Market value at the beginning of the year	10,785	10,999
Revaluation in year	539	(214)
Market value at the end of the year	11,324	10,785

The listed investment represents 571.55 shares in the Charities Official Investment Fund.

13 Stocks

	2024 £	2023 £
Stocks	54,286	49,445

14 Debtors

	2024	2023
	£	£
Trade debtors	629,918	376,854
Other debtors	178,653	190,157
Intercompany debtors	107,830	51,482
Prepayments & accrued income	161,524	151,035
	1,077,925	769,528

Trade debtors are stated after provisions for impairment of £189,498 (2023: £189,498).

15 Creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2024	2023	2024	2023
	£	£	£	£
Bank loan (secured)	1,189,214	125,988	-	1,189,204
Bank overdraft (secured)	890,220	260,282	-	-
Concessionary loan – Ivy House purchase	-	41,667	-	-
Trade creditors	103,386	134,437	-	-
Fees in advance	1,387,001	1,317,441	-	-
Advanced fees (note 17)	432,235	10,272	446,397	-
Deposits	426,156	401,715	-	-
St Boniface Sports Field Purchase	4,000	4,000	40,000	44,000
Taxation and social security	144,966	125,636	-	-
Other payroll creditors	90,773	102,832	-	-
Other creditors	114,540	202,627	-	-
Accruals and deferred income	47,292	65,162	-	-
	4,829,783	2,792,059	486,397	1,233,204

Fees in advance represents cash paid before year end relating to the following term. Advanced fees represents fees paid in advance for a minimum of one years' education.

The bank overdraft and bank loans are secured by way of a legal charge over the charitable company's long leasehold properties. The renegotiated bank loan's capital is repayable under a 15 year term fixed annuity loan with final repayment due in June 2032. Interest is charge on the outstanding balances at a rate of 2.25% over the bank's base rate for the bank overdraft and 4.11% for the loan.

Ivy House was purchased in 2015 for a total sum of £750,000. This has been treated as a concessionary loan. The final payment was made in January 2024.

16 Bank Loans

	2024	2023
	£	£
Due in 1 year	1,189,204	125,988
Due within 1 – 2 years	-	131,403
Due within 2 – 5 years	-	428,098
Due after 5 years	-	629,703
	1,189,204	1,315,192

The bank loan is shown as due within one year due to the breach in covenant at the year end. The Bank has indicated that it will issue a Reservation of Rights document stating that they will not recall this loan within a one year period. See note 1 on the going concern policy.

17 Advanced Fees

In specific circumstances the school can receive fees in advance in respect of certain pupils. The advance payments held by the school as at 31 August 2024 will be applied to offset fees as follows:

	2024	2023
	£	£
Within 1 year	432,235	10,272
Within 1 to 2 years	219,600	-
Between 3 and 5 years	226,797	-
	878,632	10,272

The advance fees balance represents the accrued liability under the contracts. Capital movements during the year were:

	2024	2023
	£	£
Balance brought forward	10,272	49,060
New contracts	878,632	15,990
Amounts utilised or refunded	(10,272)	(56,927)
Discount applied	-	2,149
Balance carried forward	878,632	10,272

18 Movement in Funds

	At 1 September 2023	Income	Expenditure	Gain on Investment	Transfers	At 31 August 2024
	£	£	£	£	£	£
Restricted Funds						
Prize Fund	5,415	-	-	-	-	5,415
Old Verlucian	1,520	-	-	-	-	1,520
Other Funds	10,000	-	-	-	-	10,000
Hardship Fund	8,267	-	-	-	-	8,267
	25,202	-	-	-	-	25,202
Unrestricted Funds						
General Fund	6,165,466	11,267,099	11,496,396	538	-	5,936,707
	6,165,466	11,267,099	11,496,396	538	-	5,936,707
Total Funds	6,190,668	11,267,099	11,496,396	538	-	5,961,909

The prize fund represents donations from former staff and pupils of the School. The funds are used to provide speech day prizes.

The Old Verlucian Foundation fund represents monies received from the Old Verlucian Foundation. These funds are used for the purpose of purchasing books for the School's library.

The Hardship Fund represents donations received to support families suffering short term financial hardship.

The Other Fund represents a donation received to support a School club for the refurbishment of electric motorcycles.

19 Movement in Funds (year ended 31st August 2023)

	At 1 September 2022 £	Income £	Expenditure £	Gain on Investment £	Transfers £	At 31 August 2023 £
Restricted Funds						
Prize Fund	5,415	-	-	-	-	5,415
Old Verlucian	1,520	-	-	-	-	1,520
Foundation Fund	10,000	-	-	-	-	10,000
Hardship Fund	8,267	-	-	-	-	8,267
	<u>25,202</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,202</u>
Unrestricted Funds						
General Fund	5,954,321	10,856,709	10,645,350	(214)	-	6,165,466
	<u>5,954,321</u>	<u>10,856,709</u>	<u>10,645,350</u>	<u>(214)</u>	<u>-</u>	<u>6,165,466</u>
Total Funds	<u>5,979,523</u>	<u>10,856,709</u>	<u>10,645,350</u>	<u>(214)</u>	<u>-</u>	<u>6,190,668</u>

20 Pensions Obligations

The Charity participates in the following Pension Schemes:

- (a) defined contribution pension schemes, the assets of which are held separately from those of the Charity in independently administered funds.

The total pension cost charge represents contributions payable by the Charity to these schemes as follows:

	2024 £	2023 £
Defined Contribution Scheme	<u>660,977</u>	<u>592,902</u>
	<u>660,977</u>	<u>592,902</u>

The following contributions had not been paid to the Schemes at the year-end:

	2024 £	2023 £
Defined Contribution Scheme	<u>89,379</u>	<u>77,605</u>
	<u>89,379</u>	<u>77,605</u>

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

21 Operating Lease commitments

At 31 August 2024, the company had total commitments under non-cancellable operating leases as follows:

	Land and Buildings		Equipment	
	2024	2023	2024	2023
	£	£	£	£
Less than one year	65,000	65,000	25,489	18,374
Between 1 and 2 years	65,000	65,000	19,333	3,976
Between 2 and 5 years	195,000	195,000	50,048	-
After 5 years	262,917	327,917	-	-
	587,917	652,917	94,870	22,350

22 Company limited by guarantee

The liability of the Members is limited. In the event of the charitable company being wound up, the Members have undertaken to contribute to the assets of the charitable company such amounts as may be required not exceeding £1 each. There were 11 (2023: 11) members of the charitable company at the year end.

23 Notes to the Cash Flow

i) Reconciliation of net debt

	Balance at 1 September 2023	Cash-flows	Balance at 31 August 2024
	£	£	£
Cash	5,243	879,599	884,842
Overdraft Facility	(260,282)	(629,938)	(890,220)
Bank Loan (within one year)	(125,988)	(1,063,226)	(1,189,214)
Bank Loan (after one year)	(1,189,204)	1,189,204	-
	(1,570,231)	375,639	(1,194,592)

ii) Reconciliation of net expenditure to net cash flow from operating activities

	2024	2023
	£	£
Net (expenditure) / income for the reporting period	(228,759)	211,145
Depreciation	241,408	244,359
Increase in stocks	(4,841)	8,626
(Gain) / Loss on investments	(538)	214
Increase in debtors	(308,397)	(256,530)
Increase in creditors	828,624	94,550
Net cash inflow from operating activities	527,497	302,364

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2024

iii) Analysis of cash and cash equivalents

	Balance at 1 September 2023	Cash-flows	Balance at 31 August 2024
	£	£	£
Cash	5,243	879,599	884,842
Overdraft Facility	(260,282)	(629,938)	(890,220)
	<u>(255,039)</u>	<u>249,661</u>	<u>(5,378)</u>

24 Allocation of the Charity's Net Assets

	Tangible Fixed Assets	Investments	Net assets	Long term liabilities	Total
	£	£	£	£	£
Restricted funds	-	-	25,202	-	25,202
Unrestricted Funds	9,249,712	11,324	(2,837,932)	(486,397)	5,936,707
At 31st August 2024	9,249,712	11,324	(2,812,730)	(486,397)	5,961,909

25 Allocation of the Charity's Net Assets for the year ended 31 August 2023

	Tangible Fixed Assets	Investments	Net assets	Long term liabilities	Total
	£	£	£	£	£
Restricted funds	-	-	25,202	-	25,202
Unrestricted Funds	9,380,930	10,785	(1,993,045)	(1,233,204)	6,165,466
At 31st August 2023	9,380,930	10,785	(1,969,843)	(1,233,204)	6,190,668

26 Statement of Financial Activities for the year ended 31 August 2023

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Income from:				
Charitable activities				
School fees receivable	9,690,177	-	9,690,177	9,181,392
Other educational income	898,960	-	898,960	731,094
Other trading activities				
Other trading activities	190,664	-	190,664	85,148
Other income	14,658	-	14,658	17,278
Income from Government Grants				
Investments	311	-	311	309
Investment Income				
Voluntary sources	-	-	-	240
Donations	57,372	-	57,372	-
	4,567	-	4,567	12,242
Total Income				
Expenditure on:	10,856,709	-	10,856,709	10,027,703
Raising funds				
Charitable activities	115,335	-	115,335	99,648
	10,530,015	-	10,530,015	9,641,348
Total Expenditure				
Net (expenditure)/income from operations	10,645,350	-	10,645,350	9,740,996
Net gains on investments				
	211,359	-	211,359	286,707
	(214)	-	(214)	(533)
Net (expenditure)/income for the year				
Net movement in funds in the year	211,145	-	211,145	286,174
Fund balances brought forward as at the end of the year	211,145	-	211,145	286,174
Fund balances carried forward at the end of the year	5,954,321	25,202	5,979,523	5,693,349

27 Related Party Disclosures

Warminster School Enterprises Ltd

Warminster School Enterprises Ltd is a company limited by shares, incorporated in the UK, registered number 2651234. Its registered office is the same as the address of the School on page 2. Warminster School Enterprises Ltd is under the control of Warminster School, as the Charity owns the entire share capital of this company. Expenditure of £105,656 was recharged to Warminster School Enterprises Ltd in the year (2023: £96,753). The balance owed to Warminster School at year end was £107,590 (2023: £51,306). As the results are not material for the year, they have not been consolidated within the financial statements.

The company's debtors amounted to £30,224 (2023: £13,895) in respect of sales invoices that were outstanding at the year end.

The company's creditors amounted to £116,738 (2023: £58,494), which was due in respect of purchase invoices outstanding at the year end and charges due to Warminster School.

The full trading results of Warminster School Enterprises Ltd are as follows:

	2024	2023
	£	£
Turnover	191,709	162,591
Cost of sales	(103,635)	(93,818)
Gross profit	88,074	68,773
Administration expenses	(11,199)	(12,033)
Profit on ordinary activities before taxation	76,874	56,740
Tax on profit on ordinary activities	-	-
Profit for the financial year	76,874	56,740

The total shareholders' funds as at 31 August 2024 was £93,256 (2023: £62,081).

Gift aid donation of £45,699 was paid to Warminster School from Warminster Enterprises.

Scholarships and Discounts Awarded to Governors' Children

There were no scholarships, discounts or other awards made to Governors' children during 2023/24.

Accounts

Warminster School

(a company limited by guarantee)

Governors' Report & Financial Statements

For the year ended 31 August 2023

Companies House Registered Number: 02990649

Charity Registration Number: 1042204

Warminster School

Governors' Report & Financial Statements

for the year ended 31 August 2023

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Governors' Report for the year ended 31 August 2023

The Governors of Warminster School present their annual report for year ended 31 August 2023, together with the audited Financial Statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association, the Charities Act 2011, Financial Reporting Standard 102 'the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' (FRS102) and the current Statement of Recommended Practice on accounting and reporting by charities: the Charities SORP 2019 (FRS102).

Governors, Members and Advisors

Principle Address and Registered Office	Warminster School Church Street, Warminster Wiltshire, BA12 8PJ
Governors (also members)	Ms C Drennan \$ Mr C J B Goodbody ~ Mr T Lewis \$ ~ Mrs A Martin # Mr J I McComas # (resigned August 2023) Ms B Sunderland – Chairman Mr M Thompson \$ Mr G Vallis + Mr D Wilson # Mr C Webb Mr J F Woolsey + #
Patrons	The Marquess of Bath The Bishop of Salisbury
Company Secretary and Bursar	Mrs K A Mines
Headmaster	Mr M Williams
Independent Auditor	Crowe U.K. LLP 4 th Floor, St James House, St James Square Cheltenham, GL50 3PR
Solicitors	Middleton & Upsall 94 East Street, Warminster Wiltshire BA12 9BG
Bankers	Lloyds Bank Plc Canons House, Canons Way Bristol BS99 7LB

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2023

Governors Report

Reference and Administrative Information

Warminster School originates from a boys' school founded in 1707 and a girls' school founded in 1874. The schools merged in 1973. Warminster School is a Charity, registered number 1042204, and also a company limited by guarantee, registered number 02990649. The Governors, executive officers and the principal address of Warminster School are listed on page 2, together with the particulars of the Charity's professional advisors.

Structure, Governance and Management

Governing document

The Charity is governed by its Memorandum and Articles of Association dating from 1994 on incorporation.

Governing body

The Memorandum and Articles of Association state that the Directors of the charitable company shall be known as Governors, and the Members of the charitable company be known as Members. The Governors and Members who held office during the year are shown on page 2.

The structure of the Charity consists of one Governing Body of not more than twelve Governors for Warminster School, which incorporates Warminster Preparatory School.

Recruitment and Training of Governors and Senior Personnel

New Governors are appointed by ordinary resolution of the Governors at a General Meeting on the basis of nominations received, and eligibility is subject to personal competence, specialist skills and availability. New Governors are inducted into the workings of the Charity and the management of the school, including the policies and procedures, at training meetings organised for them by the Chair, the Headmaster and the Bursar. Governors' training needs are assessed on an individual basis and training is given as appropriate. All Governors were invited to the School Safeguarding training at the start of September 2023. Regular guidance notes and information from AGBIS is shared with the Governors.

Senior Personnel are recruited on the basis of national advertisement and selection by Governors and other senior personnel. The Governors' Finance Group consider the remuneration of senior personnel where appropriate at the summer term meeting. Consideration is given to benchmarking, in particular the AGBIS Survey on Heads and Bursars Remuneration, market information and time in their position. Governors will also consider performance against objectives.

Organisational Management

The Governors are legally responsible for the overall management and control of Warminster School including Warminster Preparatory School and meet at least three times a year. There are two sub-committees, the Education Committee chaired by Ms Drennan and the Finance Committee chaired by Mrs Martin. The Finance Committee meets between two or three weeks before each meeting of the full Governing Body to consider the specific issues prior to presenting their recommendations or proposals to the full Board. The Finance Committee is the committee responsible for considering Business Risk throughout the year and reporting on this issue to the full Board during the summer term. The Education Committee meets in the morning prior to the Full Board meeting and consists of a meeting and learning walks across all departments of the School. Other Finance Committee and Education Committee members are listed on page 2.

Governors Report (continued)

In addition, there are two Governors with specific responsibilities for Health & Safety, Giles Vallis and John Woolsey; and two Governors with specific responsibility for Child Protection, Charles Goodbody and Tim Lewis.

The day to day running of the School is delegated to the Headmaster, the Bursar and the Head of Prep. The Headmaster is supported in this by the Executive Team of Warminster School, which comprises the Bursar, Head of Prep, Deputy Head and Deputy Head Academic. The Executive Team attend all Governors Meetings.

Governors' indemnities

As permitted by the Articles of Association, the Governors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year Governors' and Officers' liability insurance in respect of itself and its Governors.

Group Structure and Relationships

Warminster School actively supports attainment of the highest standards in the Independent Schools sector, partly through networking with other major Schools and partly through peer group studies for the evaluation of quality and performance improvement methods. We cooperate with many local charities in our ongoing endeavours to widen public access to the schooling we can provide, to optimise the educational use of our cultural and sporting facilities and to awaken in our pupils, in the public interest, an awareness of the social context of the all-round education they receive at the School. Warminster School also benefits from the generosity of the parents through the Warminster School Parents' Association. This is a separate entity from the Charity. Their support is greatly appreciated.

The Charity has a wholly owned non-charitable subsidiary, Warminster School Enterprises Ltd, principally providing catering to local Primary Schools. The financial results are included in Note 27. The results of Warminster School Enterprises Ltd are not consolidated with the results of the School on the grounds of materiality. The Governors recognise the community impact of Warminster School Enterprises Ltd and considers this a significant benefit to the community. The Bursary Fund is a separate charity controlled by Warminster School and set up to support bursaries, the income and expenditure are not considered material and are therefore not consolidated within the accounts.

Objects, Aims, Objectives and Activities

Charitable Objects

The Charity's objects, as set out in its Memorandum and Articles of Association, are the advancement of education by carrying on Warminster School as a School for the education of children as boarding or day pupils, in accordance with the principles and spiritual values of the Church of England.

Public Benefit aims and intended impact

Warminster School has, since its foundation, been a School at the heart of the local community. From September 2021 the School has run a programme called EDGE – Explore, Discover, Grow, Engage. Every Wednesday afternoon, pupils in Years 11, 12 and 13, who are not members of the Combined Cadet Force, undertake a huge range of community projects. These includes Art Club at Ashwood care home; Tech Support Club; volunteering in charity shops; running after school clubs for local Primary Schools; Pen pal club; visits to Wren House senior citizens home; conservation work in the local park; working alongside the Warminster Town Mayor in relation to Climate change; writing for the Warminster Journal and many more. The EDGE programme runs every week and highlights the school's commitment to service and our desire to help all pupils engage fully with the local community.

Governors Report (continued)

The School works with two local primary schools on Wednesday afternoons, Princecroft and Sambourne. Pupils support and, in some cases, run afterschool clubs. This has been expanded to include helping with resources. At Princecroft, Warminster School pupils support five afterschool clubs. We are guided by the primary school's needs and our pupils plan and deliver these sessions. The clubs offered range from Football, African drumming to Art. The Sambourne afterschool club is for their disadvantaged pupils who have tough home lives. Our pupils have two weeks training, provided by Sambourne School, on how to support these pupils. Warminster School continues to provide hot meals for local Primary Schools and nurseries.

Our public Open Air Cinema Nights have become a highlight in the local community. With great feedback, it is a pleasure to invite local people into our school and show them how lovely it is. We provided two in 2022, one for RUHX which raised £1,497 and the other for Wessex Multiple Sclerosis Centre which raised £1,420. We raised money and supported Alzheimer's Support throughout 2022 and 2023. Our D4D days and cakes sales also raised £847. In addition the Alzheimer's Support staff came into school to talk to our pupils about dementia. Many of our 6th formers are now dementia friends. In November 2022 we held a Royal British Legion (RBL) charity evening raising £536 and we also supported the RBL by helping with the garden at the Warminster Memorial and the bucket collection on Remembrance Sunday. Pupils took part in the Dorothy House Elf Run in December 2022 raising a total of £2,689. This was an amazing effort as pupils had to run in the snow! The last event for 2022 was a Christmas lunch taken to the Old Silk Works dementia centre. This was provided by Warminster School's catering team and served up by their support staff. It was a lovely day and much appreciated by the team at the day centre.

2023 started with a big challenge – that of putting on a sustainable fashion show in aid of Dorothy House. The pupils made outfits, the charity shops supported us, a local business came in on the night to sell recycled clothes, a local model joined us and pupils were on the catwalk. This raised £871.

U3A remain a valued part of our EDGE programme. We put on Chess and Croquet clubs weekly that are very well attended. This is a relationship that has grown significantly since the start of the EDGE programme.

The School ended Summer 2023 with the Minster Church Fete. School staff and pupils worked alongside the Minster Church parishioners for the event which was held on the school grounds. More outreach primary schools attended and performed this year. The event was much busier than the previous year. The greater provision of entertainment and food meant the total raised was £3,634.

Several members of staff act as Governors of local schools, both state and independent.

In the furtherance of these aims the School Governors, as the charity trustees, have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

Objectives for the year

In the Spring Term 2020 the School launched a new strategic plan that set out a coherent and robust set of themes and objectives in order to drive School improvement. This strategic plan was updated in June 2023. The overriding mission statement for the School is:

To develop and nurture rounded individuals with a love of learning and strong moral values, within a supportive and inspiring community.

Under this mission statement lie 6 key strategic themes that seek to cover all areas of School life:

Academic Achievement

Through a relevant, tailored and well organised curriculum, delivered by dedicated and expert teachers, we will equip pupils with thinking and practical problem-solving skills, as well as a knowledge base that will allow them to flourish. Through curiosity and engagement in a dynamic learning environment which embraces technology, our pupils will maximise their academic success. Teachers will have high expectations of all pupils who will become effective communicators, can self-manage and learn collaboratively, as well as independently.

Governors Report (continued)

Pastoral Care

Through robust and caring practice, we will demonstrate a strong commitment to safeguarding, mental health, and the wellbeing of our whole community. With a focus on core values that acknowledge and celebrate our Christian foundation, we will develop courageous and empathetic pupils who demonstrate integrity and kindness. Through well-integrated pastoral care, we will support our pupils' spiritual and social development and allow their voices to be heard.

Co-curricular

Through a wide range of co-curricular activities, we will support our pupils' spiritual and social development as they uphold the Warminster School learner virtues and values. We will give them opportunities to try new things, take risks, be creative, and to thrive as internationally minded individuals who embrace and celebrate difference.

Community and Outreach

We will develop a vibrant and diverse community of boarders and day students which puts service at the heart of its activity. The school will play an active role in the community, sharing our resources and expertise in working with, and learning from, state funded schools and supporting local, national and international charitable organisations. We will continue to look for ways to engage with our alumni and increase the quality of relationships with all the friends of the school. We will forge links with international partners and develop a global perspective on education.

Marketing and Admissions

Through timely, coherent and innovative communication we will make all stakeholders feel integral to the school community. We will develop a clear brand strategy that can be communicated to current and prospective parents, highlighting what makes Warminster special and distinctive. We will be mindful of the optimum size and shape of the school from 3-18 with the appropriate proportion of day students and boarders. We will celebrate diversity of background and continue to widen access to Warminster School.

Business Development

We will provide a robust business model that ensures the long-term sustainability of Warminster School, in a way that delivers a high-quality experience to pupils and represents good value to parents. We will look at creative and innovative ways of maximising and diversifying non-fee income in order to support ongoing investment. We will recruit, develop and retain excellent staff who are experts in their field and who are wholly aligned to our mission and values. We will plan and deliver improvements to our campus, creating exciting spaces for living, learning and leisure, whilst being mindful of sustainability and our impact on the environment.

For each strategic theme the School has a series of key objectives that have different timescales. The main objectives for 2022-2023 were:

1. Develop and publish a revised curriculum plan that ties in with the revised shape of the day/week. It will address subject balance, staff and pupil workload and well-being, and provides opportunities to focus on academic achievement and an invigorating and engaging curriculum.
2. Develop a robust policy for the use of technology across the curriculum.
3. To ensure that resources are in place and are used to a maximum to support mental health and well-being in School.
 - Training in Mental Health Support and Well-being advice
 - To develop existing pastoral resources, for example, mentoring, the Listening Service, Staff Mental Health First Aid training
 - To raise awareness of the need to specifically support male pupils
4. To develop a varied, balanced, yet manageable selection of enriching activities which cater for all and add value to the pupils' development. The activities should be such that they provide opportunities for pupils to try new things, take risks and develop socially.
5. Build partnerships in three key areas to include local, national and international links, with a focus on sharing knowledge, facilities, resources and finance. Partnerships need a clear two-way process and can be fixed or fluid. (*Ongoing*)
 - Education (Canford Group, An IB World School, Swiss Education Group, Current exchange program schools, Princecroft, Woodborough, St Francis)

Governors Report (continued)

- Community (Dementia Centre, Foodbank, Longleat, WCC, Bath Rugby)
- Charity (Local & National, Royal National Children's Springboard Foundation)

The Governors receive a termly report from the Headmaster which outlines the progress against objectives. The Governors are satisfied that in 2022-23 the school either met, or exceeded the set objectives.

Throughout the Spring Term 2023, the School undertook significant work to cement its Values and Virtues (V&V). These were crystalised in a graphic representation of a tree with the values forming the roots and the learner virtues being the canopy. Altogether we decided on six values: *Empathy, Kindness, Integrity, Creativity, Curiosity, and Courage*. And six virtues or attributes: *Critical thinkers, Independent Learners, Communicators, Risk-takers, Collaborators, Problem-Solvers*.

During the course of 2023-2024 we will be looking to embed these in everything we do from staff performance reviews to pupil rewards. The School calendar will be themed on a half-termly basis with a particular emphasis on each V&V. Our behaviour policy has been updated and teachers and tutors will be asked to bring them to life in lessons, tutor-time, and in co-curricular pursuits.

Principal activities of the year

The Charity principally provides education in Warminster to boys and girls from the ages of 2-11 in Warminster Preparatory School and from 11-18 in the Senior School. It also hires its facilities to educational summer schools, provides access to the School's sporting facilities to pupils from two other local state junior schools and to the community and uses its kitchen facilities to provide hot food daily to a number of local primary schools and nurseries.

As part of the agreement with the Church of England Cley Hill Team Ministry, the School provides the IT, telephone and fax facilities for The Minster, Warminster and helps with the costs of the Church's Administrative Team.

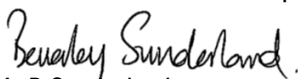
In a transaction approved by the Charity Commission, the School, on 26th March 2003, granted a lease on a tract of School land to the local cricket club for £1 a year. The land has been used to build a full-length, two-pitch, indoor training school. These facilities are now used by other local schools and cricket clubs, as well as by the School.

Fee remissions policy

This year the value of scholarships, grants, prizes and bursaries made to the School's pupils out of unrestricted funds totalled £1,763,193 (2022: £1,750,528). Of this, £310,922 (2022: £298,106) 3% (2022: 3%) of fee income was awarded in Scholarships and £688,774 (2022: £688,894) 6.0% (2022: 6.4%) of fee income in bursaries, all of which are means-tested according to the school's policy and criteria. The remainder of the funds cover standardised discounts to members of the armed forces, members of staff and siblings of current pupils. The School does not benefit from any endowments to fund scholarships. The policy of the Governors is to make awards on the basis of the individual's educational, musical, artistic or sporting potential, or to relieve hardship where the pupil's education and further prospects would otherwise be at risk. Details of all such awards for fee-assistance, together with the terms and conditions for each kind of award, are available from the Bursary.

Details of the Reserves Policy, plans for future periods and financial risk management are included within the Strategic Report below.

The Governors' Annual Report was approved by the Board of Governors and signed on its behalf by:


Ms B Sunderland

Chair of Governors Date: 8th December 2023

Strategic Report for the year ended 31 August 2023

Achievements and Performance

The School had no fundraising activities requiring disclosure under S162A of the Charities Act.

Whole School

The School has continued its successful track record, both academically and in other measures of performance. The School received a Focused Compliance and Educational Quality Inspection from Independent Schools Inspectorate in February 2020 and successfully met the required standards.

There were enthusiastic words of commendation for the Prep School, noting that **'children make excellent progress'** and 'in both the Prep and Senior school' pupils of all abilities **'make good progress across the range of subjects'**. Inspectors continued: **'Pupils from the Nursery to the Sixth Form display very well-developed communication and listening skills.'** Pupils have a 'can do' attitude and **'a determination to succeed in all they do'** and ultimately, that **'pupils are nurtured into rounded individuals with a positive work ethic and strong moral values.'** Significant praise went to the provision for pupils with 'educational needs and/or disabilities (SEND) and for whom English is an additional language who make consistently good progress' and who are **'exceeding expectations'**. It is of note that the inspectors commented on the **'high-quality resources and increasingly rigorous monitoring of teaching and learning'** ensuring that **'pupils continue to achieve well.'**

Outside the classroom the inspectors noted the **'excellent'** quality of our pupils' personal development. Not only did they highlight how pupils of all ages **'demonstrate high levels of self-knowledge and self-confidence'**, but that **'pupils flourish'** in a community which **'inspires them with strong moral values and enjoyment through learning.'** The report also acknowledged the challenge of balancing academic study with co-curricular activities: **'pupils make wise and sensible decisions'** and **'develop a reflective approach towards their studies and successfully manage their commitments.'** Of significance too was the observation that our pupils **'are proud of their work and demonstrate resilience and a determination to do well in response to the excellent teaching and pastoral guidance they receive.'** Endorsing our sense of community, the inspectors observed that our pupils have a **'strong sense of right or wrong . . . treating each other with respect and kindness. Older pupils show real care in helping to mentor younger ones.'**

Academic

Exams in the summer 2023 series were a return to the 2019 levels due to the COVID-19 pandemic. Pupils were prepared as they have been for all public examinations in previous "normal" years.

Results were very positive. At GCSE, the pass rate dropped ever so slightly from 92% (2022) to 89% (2023). Excluding COVID years this is the best pass rate since 2010. Grades 9-7 were achieved by 29% of entries, with a record number of grade 9s in GCSE Maths. The A Level results produced a 97% pass rate and over 44% of grades at grade A*-B, the highest since 2016, despite a backdrop of declining results as the nation returned to pre-COVID times. IB results produced a 100% pass rate and an average above the World average.

Pastoral

Pastoral care and pupil wellbeing are at the heart of everything at Warminster. Delivered through the House system, Boarding Village, Church/Chapel and dedicated staff, pastoral care is constantly developing to meet the needs of pupils, ensuring that everybody feels safe, happy and a valued member of the community. A key focus moving forward is to ensure the pastoral and academic scaffolding and support provided by tutors is consistently

Strategic report (continued)

excellent. Heads of House, House Masters, House Mistresses and tutors have continued to focus on ensuring that the quality of face to face support offered to pupils is excellent, with the main tenet being regular one to one meetings facilitated by tutors. We have begun to explore the use of Pupil Progress to help facilitate meaningful and focused discussion around academic progress and attainment.

A key ongoing target is to focus on the ways we reward our pupils and celebrate their achievement and contribution; 18,644 merits and 1,503 commendations were awarded to pupils this year. A fourth level of Colours (School Colours) was introduced; this new level of Colours is awarded to Year 13 pupils to recognise true excellence (attitude/commitment/attainment), performance at the highest level and/or sustained outstanding contribution. This year, 4 pupils were presented with a handmade Warminster School honours cap at Speech Day (may 2023).

We continue to encourage and incorporate Pupil Voice in every aspect of school life, our approach is centred on the following:

1. Don't force participation – Inspire it!
2. Engage pupils – allow creative expression and use multiple platforms
3. Recognise and reward those who speak out

The School Council has been restructured this year and now consists of four sub-committees (Academic, Health and Well-being, Co-Curricular and Food), a member of the Leadership Team has been attached to each group and meetings have been informative and hugely valuable for both pupils and Staff. Pupil voice has also been utilized this year to create a shared code of conduct for classrooms and the Dining Hall as well as helping us to identify and define the School's value and virtues.

Northdown, an additional Sixth Form boarding facility opened in September 2023; it will house up to fourteen girls. A House Mistress and Assistant House Mistress have been appointed and are working closely with Stratton House staff to ensure this new facility will offer benefits and opportunities to all Sixth Form boarders.

The Health and Wellbeing Hub continues to be a strong asset to the pastoral life of the school. The School Nurse and Health Care Assistants are based there. The School still has links with Off the Record (Listening Service), who visited the Hub with their new liaison officer. Helen Booth, School Counsellor, is also based at the Hub, for sessions both during school and after school. The pupils are always asked for their input on the use of the Hub, with the pupil-led LGBTQ+ group now meeting weekly there, as is the Lower School Lego Club. The Hub is also being used for external agencies visits, for example the Prep School pupils used it for visits from Wiltshire Council and a number of our Team Around the Child (TAC) meetings take place there, as well private appointments for pupils, for example from CAMHS.

The Pupil Mentoring Programme continued to grow with approximately forty-five mentor-mentee partnerships, meeting on Tuesdays or Thursdays mornings. The next round of applications opened at the start of the Autumn Term 2023.

The School's partnership continues with Bold Voices, with three pupils signing up to be Bold Voices Ambassadors. They attended online workshops, working alongside other school ambassadors. They led presentations in the library on the 16 Days of Activism, as well as informing the school community of their work.

Safeguarding training is given to staff at the beginning of INSET at the start of each term, covering KCSIE 2022 changes (low-level concerns), recording disclosures and domestic abuse safeguarding training was provided by appropriate staff to new members of staff joining at other times in the school year. There was also an assembly to the pupils about safeguarding, including who is in the safeguarding team and what to do if they have a concern. There is one Designated Safeguarding Lead (DSL) and seven Deputy DSLs, of which two are specific to the Prep/Nursery. Staff continue to use MyConcern to report concerns. The concerns are being managed by the safeguarding team with the support of the Heads of Houses. Regular updates and information are sent to all staff during the academic year on safeguarding themes and concerns.

At the end of the academic year, there were three pupils with specific self-harm/ suicide risk assessments in place. These were reviewed regularly by key staff with input from professionals working with the pupils. There were also Early Support Assessments in place for three pupils.

Strategic report (continued)

We are continuing to develop our relationship with external agencies, in particular our local Policing Team, who attended the Safeguarding assembly mentioned above, and supporting in PSHE/RSE days, presenting on online safety.

PSHE/RSE - The full day Life Skills Days continued to be key days in the school calendar, ensuring that pupils cover the statutory PSHE and RSE curriculum. Staff were very supportive in teaching and leading on these sessions. More external presenters and visitors came in to speak to the School community about key PSHE/RSE themes. These presenters also held sessions for parents, carers and guardians. Supplementary to the Life Skills days, were the regularly Wednesday morning sessions, with tutors reviewing and continuing to teach and support pupils with the themes from Life Skills Days.

Co-curricular

Our *Green Zone* programme (Monday and Friday 16.10-17.00) ensured that pupils were given the opportunity to engage in a number of high quality co-curricular activities that offered a rich set of experiences to broaden, stretch and develop talents. Activities were run by staff and sixth form pupils. Particular highlights included Girls Rugby (led by coaches from Bath Rugby), Indoor Bouldering and the new Football Club run by our Sixth Form First team players. Pupil and staff termly feedback surveys provided useful information to inform planning for the term ahead.

As part of our *EDGE* programme on a Wednesday afternoon, pupils benefitted from the range of activities offered as part of the Year 9 Outdoor Pursuits programme, the Year 10 Practical Skills programme and the Year 11-Upper Sixth Community Outreach programme. Throughout the various programmes they demonstrated our values and virtues as they embarked on bouldering, archery, mountain biking, bowls, and camp craft in Year 9; First Aid, Money Matters, Upcycling, House Care and Culinary delights in Year 10 and a huge range of community outreach projects in Years 11- Upper Sixth, including leading numerous after school clubs at Princecroft and Sambourne Primary Schools and running an art club at Ashwood care home. We also started to visit Wren Care home as a result of the pen pal club we established there earlier in the year.

Having returned as Director of *Drama* in September Emily Harris led the Drama Department in putting on a very successful production of '*Little Shop of Horrors*' at The Athenaeum Theatre in collaboration with Music in the autumn term. We also saw an outstanding performance at the Old Vic Theatre in Bristol, of *Strangers Like Me* by Ed Harris, our contribution to the National Theatre Connections project.

House Drama – Drama Scholars and Year 12 House Drama leaders took part in the Frantic Assembly physical theatre workshop, developing skills which were then shared with everyone in their House as part of Green Zone workshops to develop a short, devised piece. Denys House came out on top and were presented with a new House Drama plate, which will for this year, bear their House name in recognition of a really super performance.

In the summer term we saw lower school pupils put on a spectacular performance of *Lord of the Flies* as part of our inaugural Summer Festival. The range of productions and workshops were staggering, and we were in awe of the huge number of pupils who took risks, pushed themselves to do something different and thoroughly entertained us.

In *Music*, *Little Shop of Horrors* was a sell-out success receiving excellent reviews across the board, widely acknowledged as having been of the highest standard and quality in both Music, Drama and Dance. Rehearsals were then underway for the renowned Candlelit Christmas which once again lived up to its reputation and provided a fitting opportunity to showcase our Warminster Singers as well as the various ensembles. To add a little more Christmas magic, the concert orchestra entertained the School with festive carols during a lunch hour in the last week of term.

In the spring term we were treated to a stunning evening of outstanding musical performances at the Scholars Recital Evening. However, the highlight of the term had to be the musical extravaganza that is *Cabaret*. The range of performances and musical styles on display was breathtaking, as was the sheer talent of the pupils on the stage. It was a fitting finale for Mrs Robinson.

Strategic report (continued)

In the Summer term we enjoyed a wonderful evening of *'Rock, Pop, Jazz and Pies'* during which we were treated to an array of musical talent. There was some sorrow as we heard 'Reverlucian' play for the last time but some real excitement for the future as we heard from the younger generation who will be filling their shoes.

Whilst our value of creativity was clearly on display throughout the festival and other Music and Drama events, pupils also demonstrated kindness, empathy, integrity, courage and curiosity as well as using the opportunities to think critically, be independent learners, communicate effectively, take risks, collaborate and solve problems.

At the *Ten Tors* event in April, our 35 mile team successfully completed the course. Although the two 45 mile teams had to pull out due to injury, the pupils gained a great deal from the experience, including all the preparatory work they had done throughout the year in terms of collaboration, problem-solving, communication and courage.

Following successful Bronze, Silver and Gold *Duke of Edinburgh* expeditions in the summer term, a pleasing number of pupils went on complete all elements of the scheme and achieve their award. Whilst some are currently awaiting approval of their various sections, at the time of writing, 19 pupils achieved their Bronze Awards and 11 their Silver. Through the various sections of the scheme they developed and demonstrated the Warminster values and virtues.

Years 7 and 8 continued to enjoy weekly sessions at *Forest School* and the location proved ideal for the Bronze and Silver practice expedition weekends.

Warminster CCF continued to be popular with 70 cadets signing up in September. Three new staff with no military skills or experience joined the team and began various training courses. A successful initial cadet training weekend in September allowed the cadets to collaborate, take risks and develop communication skills. Our cadets marched proudly through the centre of Warminster at the annual Remembrance Parade in November. In January, the CCF staff bushcraft training was delivered by Footsteps of Discovery. A £450 Wessex RFCA Special Projects grant was also secured. During the spring term we benefited from weekly support from the Royal Dragoon Guards during the Wednesday afternoon CCF sessions.

Other CCF highlights included laser tag on Boni Pitch, visits to the Weapons Collection in Waterloo Lines and a computerised firing range session. Exercise Wet Cadet in Swanage at the start of Half Term was a huge success as was the Senior Cadets training weekend in June and the Annual Camp in the ultimate week of the summer term. All events provided our cadets with further opportunities to put into practice our values and virtues.

Our pupils' artwork was displayed at the Salisbury Schools Art Exhibition at the Young Gallery in Salisbury. Pupils from both the prep and senior schools exhibited work at the exhibition. A selection of our pupils' work was also exhibited at the Black Swan Young Open Exhibition.

House Art competition winners work, together with GCSE, A Level and IB work was exhibited in the Art Gallery for Speech Day as well during the Summer Festival. The Creativity of the pupils was abundantly clear, as was their willingness to take risks and work independently.

Charity

The Charity committee work alongside the EDGE groups to raise money for a number of charities:

- | | |
|-----------------------------|----------------------------|
| • Alzheimer's Support | • Help 4 Heros |
| • BBC Children in Need 2022 | • Minster Church |
| • British Heart Foundation | • Prostate Cancer |
| • Ciao Foundation | • Red Nose Day 2023 |
| • DEC Turkey Appeal | • Royal British Legion |
| • DEC Uraise Appeal | • RUH Stars Appeal |
| • Dorothy House | • Save the Children |
| | • Wessex MS Therapy Centre |

A total of £13,233 (2022: £7,266) was raised for the groups above.

Strategic report (continued)

Sport

Along with our traditional sports of hockey, rugby, netball, cricket and tennis, we also saw badminton continue to grow, with our U16 girls being crowned County Champions for the second year in a row and our U16 boys placing second in the county. The senior boys football team had an unbeaten season and we had 18 pupils qualify for the County finals.

The U8 and U9 Prep Hockey and Rugby Festivals were popular once again and in October we hosted a new U10 Hockey and Rugby Festival which drew in 160 visiting pupils and twice as many parents.

We had 6 boys representing Bath DPP at U16 age groups, which is a great achievement. We also had 9 pupils playing County rugby from U13 to U16 age groups.

In addition, we had pupils selected for Wiltshire hockey with 36 in total across all age groups, including 8 who were part of the England Performance Centre.

Our U16A hockey team made it to the last 16 in the country in the Tier 1 hockey cup. The highlight was beating Clifton College 8-1 at home. U12 girls, U12 boys and U13 boys' hockey made it through to the West finals

From year 7-13, 324 out of 425 represented the school in at least 1 sport (76%). 7 and 8 were both 100%, 9 and 10 were both 95%. We fielded an average of 20+ teams each Saturday across a range of sports (hockey, netball, football, badminton and cross country).

Once again, through involvement in these team sports, pupils were provided with opportunities to take risks, collaborate and problem solve, as well as demonstrate courage, empathy and integrity amongst other Warminster values and virtues.

The Prep School

The pupils in Prep continue to enjoy a broad and engaging curriculum. We balance the need for a strong academic base with the many opportunities available to pupils across different subjects. Our pupils benefit from strong form teaching and more specific subject-led teaching. Our extra-curricular programme adds an exciting dimension to the education at Warminster Prep. This is supported by our own staff and by opportunities in the community.

Sport and physical exercise are actively promoted at Warminster Prep. In line with our inclusivity policy, each term, every pupil from Years 3-6 has an opportunity to represent the School in a traditional major sport. We host large and small sporting events for other independent and state schools. The hire of a local indoor swimming pool allows Reception to Year 3 classes to benefit from lessons throughout the year. Further new activities including triathlon, lacrosse and street dance add to the breadth on offer. Our facilities are used by a local tennis academy which offer lessons to our pupils during term-time and holiday club provision to the wider community. We share our sporting facilities with local primary schools and sporting clubs.

We share our facilities and staff with the local community. We have opened our facilities to outside providers including a weekly drama group and summer school. Staff have led Saturday workshops for primary aged children in forest School, drama, music, art and science. Staff have worked collaboratively with other school, notably performing as a joint choir at the Minster Church Fete.

All pupils have participated in musical and dramatic events. These include four major performances for all pupils from Nursery to Year 6. Our Year 6 pupils performed Romeo and Juliet, as part of the Shakespeare Schools' Festival. Years 3&4 performed Wiz Wham Alakazam. The Head of Music continues to work with three choirs, a string group and band. We have sixty-nine pupils playing an instrument taught by a team of ten local peripatetic teachers. Pupils perform in a number of concerts and whole school functions. Children have performed outside of school at the local Christmas Fayre. Our child thrive in art, their work has been exhibited in our own gallery, in Salisbury and takes pride of place on the wall of a local coffee shop.

Strategic report (continued)

Charitable events feature throughout the year. This year we have supported local and national charities including; Royal British Legion Poppy Appeal, Warminster Food Bank, Children in Need and Warminster Hospital. Events have included fun activities both in school and the wider community. Our children attend the local dementia centre, on a weekly basis, working with its residents and staff.

The pupils continue to enjoy an active, challenging and diverse curriculum at the Prep School. The Head of Prep, with the management team, continue to review and develop activities for the pupils. Staff training and professional development is on-going

Financial review

Financial statements

The net fee income for 2023-23 has increased from the prior year (£9.2m 2022 to £9.7m 2023). This is attributable to an increase in pupil numbers. Other educational income has increased by £168k from the prior year; this is due to an increase in trips and activities from the prior year. Income for other trading activities has increased from £85k (2022) to £191k (2023); this is due to the reintroduction of the Summer Language School programme. Expenditure has continued to be tightly controlled, however the significant impact of the increase of cost of living has impacted the surplus for the year and we have seen a small decrease in surplus from the prior year. Governors consider this to be a good financial result given the current economic climate.

Reserves policy

The capitalised expenditure on the Charity's premises and equipment is financed by our secured bank borrowings. The Charity's unrestricted funds stood at £6.2M (2022: £6.0M) as at 31st August 2023. Restricted Funds are £25k. The prize fund represents donations from former staff and pupils of the School and are used to provide speech day prizes. The Old Verlucian Foundation fund represents monies received from the Old Verlucian Foundation and are reserved for the purpose of purchasing books for the School's library. The Hardship Fund has been created to financially support families who are suffering short term financial hardship due to the pandemic. Tangible Fixed assets account for £9.4M of the reserves leaving a balance of £(3.3)M net assets and long term liabilities.

The Charity's assets are sufficient to meet its obligations. The Governors' aim is to continue to build up our resources by means of annual operating surpluses whilst continuing to invest in resources for current and future pupils.

Investment policy

The School holds shares and securities in the Church of England Investment Fund to the value of £11k (2022 £11k). The investment policy is a programme related policy to support future Bursaries.

Principal Risks and Mitigating Factors

The Governors are responsible for the management of the risks faced by the Charity. Detailed considerations of the risks are delegated to the Finance Committee, which is assisted by the Headmaster, the Head of Prep and the Bursar. Risks are identified, assessed and controls are established throughout the year. A formal review of the Charity's Risk Management process is undertaken on an annual basis. The key controls used by the Charity include:

- formal agendas for all Committee and Board activities;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal written policies;

Strategic report (continued)

- clear authorisation and approved levels; and
- vetting procedures as required by law for the protection of the vulnerable.

Through the risk management process established for the Charity, the Governors are satisfied that major risks are identified and appropriately mitigated where necessary.

Principle risks are identified as being:

- Failure to market to, and attract new pupils.
 - The Marketing and Admissions Team continue to work with external agencies and prospective pupils to ensure that the pupil number on roll is maintained. The School accepts a need for fluidity within year group numbers and will react proactively to the changing demographics. Strategic focus on pupil retention at key points of education targeting Year 11's to stay for Sixth Form and Year 6's to progress to the senior school.
- Change in political horizon with a labour government policy introducing VAT on School fees.
 - The Governors have been presented with a paper outlining various financial forecasts for the management of VAT on school fees. Labour appears committed to the policy which could impact as early as April 2025. Financial scenario planning for fee increases, cost reduction and the impact of VAT has been completed. Governors are in regular discussion and have communicated with the community.
- Continual rise in the cost of living impacting our fee payer's ability to pay and therefore increasing debts.
 - Constant review of the debtors and the numbers of prospective pupils allowing us to be forewarned of this impact. The Bursar maintains open communication with a number of families with current pupils to support them through this time.
- Continual rise in the cost of living impacting our cost base and reducing the surplus in future years.
 - Review of all cost bases; future fixing of utilities contracts to allow budgeting; review of curriculum provision and all variable costs.
- Risk of cyber-fraud attack.
 - Upgrading of all cyber security and increase in provision for insurance against such an act. Continual review of cyber security.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Financial Risk Management

The Charity's operations expose it to a variety of financial risks that include the effects of changes in credit risk, liquidity risk and interest rate risk. The school is exposed to credit risk as its main customers are the parents of pupils. The school is active in discussing payment terms with parents and agreeing payment plans through a third party where required. The school is exposed to liquidity risk but minimises the exposure by actively monitoring the monthly cash flow. Similarly, the school is also exposed to a rise in interest rates which it minimises by ensuring a reasonable contingency amount within the appropriate budget heading. In addition, the Charity has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the Charity. The Charity is not exposed to commodity price risk as a result of its operations.

Strategic report (continued)

Plans for the future

The School's strategic plan is a live and dynamic exercise that focuses on six key areas detailed at the start of the annual report. Key points from each of these areas for the future are:

Academic Achievement: To develop a revised curriculum plan to tie in with a revised shape of the week. This will address subject balance, staff and pupil workload and wellbeing and provide an opportunity to focus on academic achievement. The publication of a teaching and learning plan/toolkit to all school stakeholders which will include revised marking policy and revised teaching and learning expectations. To continue to increase value added scores in public examinations.

Pastoral Care: Through robust and caring practice, we will demonstrate a strong commitment to safeguarding, mental health, and the wellbeing of our whole community. With a focus on core values that acknowledge and celebrate our Christian foundation, we will develop courageous and empathetic pupils who demonstrate integrity and kindness. Through well-integrated pastoral care, we will support our pupils spiritual and social development and allow their voices to be heard.

Co-curricular: Through a wide range of co-curricular activities, we will support our pupils' spiritual and social development as they uphold the Warminster School learner virtues and values. We will give them opportunities to try new things, take risks, be creative, and to thrive as internationally minded individuals who embrace and celebrate difference.

Community and Outreach: Build partnerships in three key areas to include local, national and international links, with a focus on sharing knowledge, facilities, resources and finance. Partnerships need a clear two-way process and can be fixed or fluid. Develop dedicated time in the school week for pupils to work with community.

Marketing and Admissions: To continue to focus on pupil number growth through use of the marketing and admissions strategy. To focus on pupil retention.

Business Development: To continue to focus on reducing fixed costs where possible and to ensure value for money in all areas of the Business. To focus on financial recovery from the pandemic, ensuring a continued good relationship with the bank. To continue to grow non-fee income working to ensure the School is fully utilised in holiday periods. To introduce a minimum of two green initiatives per year to reduce the School's impact on the environment.

Statement of Governors' Responsibilities

The Trustees (who are also Governors of Warminster School for the purposes of company law) are responsible for preparing the Governors' Annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2023

Strategic report (continued)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. 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 Governors are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Governors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Connected persons

Details of transactions with connected persons are shown in note 27 to the financial statements.

Independent Auditor

Crowe. U.K. LLP have expressed their willingness to continue in office being eligible for re-appointment under the provisions of the Companies Act 2006.

The Governors' Annual Report and Strategic Report were approved by the Board of Governors and signed on its behalf by:



Ms B Sunderland
Chair of Governors

Date: 8th December 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WARMINSTER SCHOOL

Opinion

We have audited the financial statements of Warminster School for the year ended 31 August 2023 which comprise the Statement of Financial Activities, Balance Sheet, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of the incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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

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

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

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

Other information

The Governors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Governors' report.

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Governors' report.

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

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

Responsibilities of Governors

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

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

Auditor's responsibilities for the audit of the financial statements

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

We obtained an understanding of the legal and regulatory frameworks within which the Charitable Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Governors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within fee scholarships, bursaries and discounts, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, the bursar and the Finance Sub-Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, designing audit procedures over scholarships, bursaries and discounts, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James Square
Cheltenham
GL50 3PR

**Statement of financial activities
for the year ended 31 August 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Charitable activities					
School fees receivable	(2)	9,690,177	-	9,690,177	9,181,392
Other educational income	(3)	898,960	-	898,960	731,094
Other trading activities					
Other trading activities	(3)	190,664	-	190,664	85,148
Other income	(3)	14,658	-	14,658	17,278
Investments					
Investment Income	(4)	311	-	311	309
Voluntary sources					
Income from Government Grants	(5)	-	-	-	240
Donation from Subsidiary	(27)	57,372	-	57,372	-
Donations	(3)	4,567	-	4,567	12,242
Total Income		10,856,709	-	10,856,709	10,027,703
Expenditure on:					
Raising funds	(7)	115,335	-	115,335	99,648
Charitable activities	(7)	10,530,015	-	10,530,015	9,641,348
Total Expenditure	(7)	10,645,350	-	10,645,350	9,740,996
Net income from operations		211,359	-	211,359	286,707
Net loss on investments	(12)	(214)	-	(214)	(533)
Net income for the year	(6)	211,145	-	211,145	286,174
Net movement in funds in the year		211,145	-	211,145	286,174
Fund balances brought forward as at the end of the year	(19)	5,954,321	25,202	5,979,523	5,693,349
Fund balances carried forward at the end of the year	(18)	6,165,466	25,202	6,190,668	5,979,523

The notes on pages 21 to 38 form part of these financial statements.

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2023

Warminster School is a company limited by Guarantee No. 02990649

Balance Sheet
As at 31 August 2023

	Note	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible Assets	(11)		9,380,930		9,448,065
Investments	(12)		<u>10,785</u>		<u>10,999</u>
Total Fixed Assets			9,391,715		9,459,064
Current Assets					
Stocks and work in progress	(13)	49,445		58,071	
Debtors	(14)	769,528		512,998	
Cash at bank and in hand		5,243		3,579	
			<u></u>		<u></u>
Total current assets		824,216		574,648	
Creditors: amounts failing due within one year	(15)	<u>(2,792,059)</u>		<u>(2,632,560)</u>	
Net current liabilities			(1,967,843)		(2,057,912)
Total assets less current liabilities			7,423,872		7,401,152
Creditors: amounts failing due after one year	(15)		<u>(1,233,204)</u>		<u>(1,421,629)</u>
Net assets	(24)		6,190,668		5,979,523
The Funds of the Charity					
Restricted income funds	(18)		25,202		25,202
Unrestricted income funds	(18)		6,165,466		5,954,321
			<u></u>		<u></u>
Total charity funds			6,190,668		5,979,523

The notes on pages 21 to 38 form part of these financial statements.

The Financial Statements on pages 21 to 38 were approved by the Board of Governors on 8th December 2023 and signed on its behalf by:



Ms B Sunderland
Chair of Governors

Date: 8th December 2023

Cash flow statement
Year ended 31 August 2023

	Note	2023 £	2022 £
Cash Flows from Operating activities			
Net cash inflow from operations	23	302,364	435,978
Cash Flows from Investing activities			
Purchase of Fixed Assets		(177,224)	(62,805)
Net Cash used in Investing Activities		(177,224)	(62,805)
Cash Flows from Financing Activities			
Repayment of borrowings		(221,055)	(216,361)
Net Cash used in Financing Activities		(221,055)	(216,361)
Cash and cash equivalents at the beginning of the reporting period		(159,124)	(315,936)
Change in cash and cash equivalents in the reporting period	23	(95,915)	156,812
Cash and cash equivalents at the end of the reporting period		(255,039)	(159,124)

The notes on pages 21 to 38 form part of these financial statements.

Notes to the financial statements for the year ended 31 August 2023

I Accounting policies

Warminster School is a Charity, registered number 1042204, and also a private company limited by guarantee, registered number 02990649. The Governors, executive officers and the principal address of Warminster School are listed on page 2, together with the particulars of the Charity's professional advisors. The Governors report lists the operations and activities of the Company.

The accounting policies of the School have been applied consistently throughout the year and in prior years.

Basis of accounting

The charitable company's financial statements have been prepared on the going concern basis under the historical cost convention, modified by the revaluation of investments, and in accordance with applicable accounting standards in the United Kingdom, including Financial Reporting Standard 102 'the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' (FRS102), the Companies Act 2006 and the current Statement of Recommended Practice on accounting and reporting by charities: the Charities SORP 2019 (FRS102) and the Charities Act 2011. The charity is a public benefit entity.

Consolidation

The charitable company has not prepared group financial statements as the results of the subsidiary undertakings are not material to the group as a whole. Accordingly, these financial statements present information about the charitable company as a single undertaking. Exemption provided by section 405A of the Companies Act 2006.

The charitable company has not consolidated the results of the Warminster School 1707 Bursary Fund (Charity No 270721) as they are not material to the results.

Going Concern

The Governors have undertaken planning and forecasting for 2023/24 and 2024/25 and continue to closely monitor their financial performance and cash flow headroom. The projections show that the School can meet its current obligations and remain within its bank financing facility.

The Governors believe that the company's financial resources and contingency planning is sufficient to ensure the ability of the school to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

School fees and extras

School fees and extras represent teaching fees and related income invoiced termly in advance, net of scholarships and other allowances. This income is recognised on a receivable basis when there is a binding commitment for the transfer of funds to the School. Fees and Extras relate to goods and services provided wholly within the United Kingdom. Fees received in advance are held as creditors on the balance sheet. An accrual is made for any income due to the School, which has not been invoiced in the year.

Grants receivable

Grants from government bodies and other sources are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the School has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

Donations and other income

As well as its principal fee income stream, the School generates income in the following categories which are recognised on an accruals basis.

- Investment income.
- Rent and lettings income.
- Other income, which comprises registration fees, management charges and donations.

Donations and legacies are recognised on a cash basis unless there is a legally binding commitment for the transfer of funds before cash is received, in which case the income is recognised at this point. Donations subject to specific wishes of donors are credited to relevant 'restricted funds'.

Funds for Special Purposes

Funds are classed as unrestricted and restricted. Unrestricted funds can be utilised for any of the charity's operating expenditure. Restricted funds are monies to be used for a specific purpose, for example speech day prizes. Details are shown in the notes to the financial statements.

Expenditure

Expenditure is allocated to expense headings on a direct cost basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Expenditure on raising funds are those costs incurred in attracting other income to the School, and relevant financing costs.
- Charitable activities includes all types of expenditure incurred in providing teaching and boarding programmes.
- Governance costs are those costs incurred in the governance of the School. These include the fees for statutory audit and governors' liability insurance.

Pension Schemes

The Charity exited from the Teachers' Pension Scheme on 31st August 2020 and a new defined contribution scheme with Royal London is provided in place of this from 1st September 2020. The Charity also contributes to individual personal pension schemes for various non-teaching staff at rates according to individual employment contracts. Further details are given in note 20 to the financial statements.

Tangible Fixed Assets

All tangible fixed assets are held in the balance sheet at cost less accumulated depreciation. Cost includes the purchase price of the asset plus all other costs incurred in bringing the asset into use. Subsequent expenditure is capitalised where it extends the life or increases the value of the asset.

Long leasehold and freehold properties

The Charity owns a number of buildings and areas of land within and around the town of Warminster. Many of these properties are historic.

The Charity does not depreciate the historic or listed freehold and long leasehold buildings or buildings which are attached to, or extensions of, such property. In the opinion of the Governors, any depreciation in respect of such buildings would be immaterial due to the high residual value of the properties concerned. The last valuation undertaken by Savills in 2017 for a portion of the properties indicated that the net realisable value of the properties was substantially greater than the carrying value as shown in the financial statements.

Recent purpose-built academic blocks are depreciated at 2% per annum straight line. Work at the school's expense carried out to Leasehold property is depreciated at the appropriate rate to write off the work by the end of the Lease.

Other fixed assets

The policy with regard to other assets is that all significant assets purchased for more than £1,000 will be capitalised. Fixed assets are held at cost which includes the purchase price and any costs of putting the asset into use. Fixed assets under construction are held in a separate category and not depreciated until completed and in use. Depreciation as provided is expected to write off the cost of the fixed assets within their useful lives. The following methods and rates of depreciation applied during the year:

Property built since 2002 on freehold and leasehold land	2%	Straight Line
Sports Facilities	4%	Straight Line
Catering & Property Equipment	10%	Straight Line
Furniture, Fittings & Equipment	20%	Straight Line
Motor Vehicles	33%	Straight Line

Included within the heading 'Furniture, Fittings & Equipment' are the capital costs of the School's computer network system. Peripheral computer equipment, such as work stations and printers, is written off in the year of purchase. The useful economic lives and residual values of fixed assets are reviewed annually.

Investments

All Investments are held in the United Kingdom. Investments are included in the balance sheet at market value at the balance sheet date. Any unrealised gains or losses are reflected in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis. Stocks are reviewed annually and a provision created for any slow moving or obsolete stock where required.

Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Concessionary Loans

Public benefit entity concessionary loans are loans made or received between public benefit entities at below the prevailing market rate of interest and are for the purposes of furthering the objectives of the public benefit entity. The loans are measured at the amount received or paid and are recognised in the Statement of Financial Position.

Creditors

Creditors are recognised where the School has a present obligation which results 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 readily estimated.

Debtors

Short term debtors are initially measured at transaction price.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

Critical accounting judgements and estimation uncertainty

There are no critical accounting judgements made in applying the School's accounting policies.

The following significant estimates and assumptions have been made in applying the School's accounting policies:

The annual depreciation charge for fixed assets is sensitive to changes in the estimated useful economic lives of the assets. The lives are reassessed annually and considered to reflect the remaining life of the asset.

The charity makes an estimate of the recoverable value of trade and other debtors. Factors such as the aging profile of the debtors and historical experience are taken into account. Bad Debts are considered on a case by case basis by taking into account the likelihood of recovery. Debts are written off by approval of the Governors if this is deemed appropriate.

2 School fees

	2023	2022
	£	£
Gross fees	11,453,370	10,931,920
Less: Scholarships, Bursaries and other Remissions Granted	(1,763,193)	(1,750,528)
	9,690,177	9,181,392

3 Other income

	2023	2022
	£	£
Other trading activities		
Lettings income	190,664	85,148
	190,664	85,148
Other educational income		
Income for extras	869,785	704,359
Registration fees	29,175	26,735
	898,960	731,094
Donations		
Donations	4,567	12,242
	4,567	12,242
Other income		
Miscellaneous	14,658	17,278
	14,658	17,278

4 Income from investments

	2023 £	2022 £
COIF Charities Investment Fund	311	309
	<u>311</u>	<u>309</u>

5 Income from government grants

	2023 £	2022 £
Income from Coronavirus Job retention Scheme	-	240
	<u>-</u>	<u>240</u>

6 Net income

The net income for the year is stated after charging:	2023 £	2022 £
Depreciation:	244,359	241,132
Auditors remuneration:		
Audit related assurance services	28,824	23,825
Other assurance related services	-	1,800
Operating lease rentals:		
Land and buildings	65,000	65,000
Equipment	25,343	23,663
Interest payable and similar charges:		
Interest payable on overdraft	13,563	10,334
Interest payable on loans	62,827	68,171
Bank charges	24,178	16,414

7 Total expenditure

	Staff costs £	Other costs £	Depreciation £	Total 2023 £	Total 2022 £
Expenditure on raising funds					
Lettings costs	-	14,767	-	14,767	4,730
Financing costs (note 6)	-	100,568	-	100,568	94,919
	<u>-</u>	<u>115,335</u>	<u>-</u>	<u>115,335</u>	<u>99,649</u>
Charitable activities					
Teaching	4,942,074	710,567	26,898	5,679,539	5,303,645
Welfare	1,007,940	549,685	4,200	1,561,825	1,299,848
Premises	374,622	907,481	208,091	1,490,194	1,370,800
Support	742,266	1,021,589	5,170	1,769,025	1,639,471
Operating Costs	7,066,902	3,189,322	244,359	10,500,583	9,613,764
Governance Costs (note 8)	-	29,432	-	29,432	27,583
Total expenditure	7,066,902	3,334,089	244,359	10,645,350	9,740,996

8 Governance costs

	2023	2022
	£	£
Services provided by the company's auditors exclude VAT		
Fees payable for the audit	28,824	25,062
Fees payable for other services – Teachers' Pension return	-	1,800
Governors' expenses	608	721
	29,432	27,583

9 Employee information

Staff costs	2023	2022
	£	£
Wages and salaries	5,959,035	5,471,252
Social security costs	514,965	492,536
Other pension costs (note 20)	592,902	557,964
	7,066,902	6,521,752

There were no redundancy or termination payments made in year.

The average number of employees including part time staff (head count) during the year was:

	2023	2022
	Number	Number
Teaching and house staff	139	137
Administration	26	26
Other	76	78
	241	241

Key Management personnel of the School are deemed to be the Headmaster, the Bursar, two Deputy Heads and the Head of Prep. The total amount paid to key management personnel, including Employers Pension, National Insurance and any Benefits in Kind was £512,704 (2022: £498,894).

The Governors received no remuneration (2022: £nil). Governors' travelling and training expense are reimbursed when claimed. Expenses of £608 (2022: £721) were paid to one Governor in 2023.

The number of employees whose emoluments were £60,000 per annum or above:

	2023	2022
	Number	Number
£60,000 - £69,999	1	2
£70,000 - £79,999	2	1
£80,000 - £89,999	1	1
£90,000 - £99,999	-	-
£100,000 - £109,999	-	1
£110,000 - £119,999	1	-

None of the employees above have retirement benefits accrued under defined benefit schemes.

10 Taxation

The School is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

11 Tangible fixed assets

	Property on Freehold and Leasehold land £	Sports Facilities £	Furniture, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2022	10,703,867	326,572	2,177,661	184,687	13,392,787
Additions	74,901	16,425	85,898	-	177,224
Disposals	-	-	(140,868)	(76,021)	(216,889)
At 31 August 2023	10,778,768	342,997	2,122,691	108,666	13,353,122
Accumulated Depreciation					
At 1 September 2022	1,831,326	190,949	1,745,789	176,658	3,944,722
Disposals	-	-	(140,868)	(76,021)	(216,889)
Charged in the year	142,037	4,262	94,620	3,440	244,359
At 31 August 2023	1,973,363	195,211	1,699,541	104,077	3,972,192
Net book value					
At 31 August 2023	8,805,405	147,786	423,150	4,589	9,380,930
At 31 August 2022	8,872,541	135,623	431,872	8,029	9,448,065

The long leasehold property held by the Charity is a 99 year lease which ends on 27 June 2064. However, during the last 21 years of the lease period the Charity has the option to acquire the freehold reversion for £10. The lease has therefore been treated as a freehold. In line with the School's accounting policy for historic buildings, the leasehold property has not been depreciated. St Boniface playing fields cannot be sold without the agreement of St Boniface Trust.

The cost of freehold and long leasehold buildings not being depreciated is £3,632,184 (2022: £3,632,184).

12 Fixed asset investments

	2023 £	2022 £
UK Listed Investments		
Market value at the beginning of the year	10,999	11,532
Revaluation in year	(214)	(533)
Market value at the end of the year	10,785	10,999

The listed investment represents 571.55 shares in the Charities Official Investment Fund.

13 Stocks

	2023 £	2022 £
Stocks	49,445	58,071

14 Debtors

	2023	2022
	£	£
Trade debtors	376,854	305,146
Other debtors	190,157	150,876
Intercompany debtors	51,482	16,854
Prepayments & accrued income	151,035	40,122
	769,528	512,998

Trade debtors are stated after provisions for impairment of £189,498 (2022: £150,370).

15 Creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2023	2022	2023	2022
	£	£	£	£
Bank loan (secured)	125,988	121,054	1,189,204	1,315,192
Bank overdraft (secured)	260,282	162,701	-	-
Concessionary loan – Ivy House purchase	41,667	100,000	-	41,667
Trade creditors	134,437	16,065	-	-
Fees in advance	1,317,441	1,131,114	-	-
Advanced fees (note 17)	10,272	32,290	-	16,770
Deposits	401,715	456,440	-	-
St Boniface Sports Field Purchase	4,000	4,000	44,000	48,000
Taxation and social security	125,636	115,601	-	-
Other payroll creditors	102,832	97,251	-	-
Other creditors	202,627	163,994	-	-
Accruals and deferred income	65,162	232,050	-	-
	2,792,059	2,632,560	1,233,204	1,421,629

Fees in advance represents cash paid before year end relating to the following term. Advanced fees represents fees paid in advance for a minimum of one years' education.

The bank overdraft and bank loans are secured by way of a legal charge over the charitable company's long leasehold properties. The renegotiated bank loan's capital is repayable under a 15 year term fixed annuity loan with final repayment due in June 2032. Interest is charge on the outstanding balances at a rate of 2.25% over the bank's base rate for the bank overdraft and 4.11% for the loan.

Ivy House was purchased in 2015 for a total sum of £750,000. The outstanding sum of £41,667 is repayable in instalments over the next year at an interest rate of 3% over bank's base rate. This has been treated as a concessionary loan. The final payment will be made in January 2024.

16 Bank Loans

	2023	2022
	£	£
Due in 1 year	125,988	121,054
Due within 1 – 2 years	131,403	125,988
Due within 2 – 5 years	428,098	410,875
Due after 5 years	629,703	778,329
	1,315,192	1,436,246

17 Advanced Fees

In specific circumstances the school can receive fees in advance in respect of certain pupils. The advance payments held by the school as at 31 August 2023 will be applied to offset fees as follows:

	2023 £	2022 £
Within 1 year	10,272	32,290
Within 1 to 2 years	-	16,770
Between 3 and 5 years	-	-
	10,272	49,060

The advance fees balance represents the accrued liability under the contracts. Capital movements during the year were:

	2023 £	2022 £
Balance brought forward	49,060	106,774
New contracts	15,990	111,585
Amounts utilised or refunded	(56,927)	(192,834)
Discount applied	2,149	23,535
Balance carried forward	10,272	49,060

18 Movement in Funds

	At 1 September 2022 £	Income £	Expenditure £	Gain on Investment £	Transfers £	At 31 August 2023 £
Restricted Funds						
Prize Fund	5,415	-	-	-	-	5,415
Old Verlucian	1,520	-	-	-	-	1,520
Other Funds	10,000	-	-	-	-	10,000
Hardship Fund	8,267	-	-	-	-	8,267
	25,202	-	-	-	-	25,202
Unrestricted Funds						
General Fund	5,954,321	10,856,709	10,645,350	(214)	-	6,165,466
	5,954,321	10,856,709	10,645,350	(214)	-	6,165,466
Total Funds	5,979,523	10,856,709	10,645,350	(214)	-	6,190,668

The prize fund represents donations from former staff and pupils of the School. The funds are used to provide speech day prizes.

The Old Verlucian Foundation fund represents monies received from the Old Verlucian Foundation. These funds are used for the purpose of purchasing books for the School's library.

The Hardship Fund represents donations received to support families suffering short term financial hardship.

The Other Fund represents a donation received to support a School club for the refurbishment of electric motorcycles.

19 Movement in Funds (year ended 31st August 2022)

	At 1 September 2021 £	Income £	Expenditure £	Gain on Investment £	Transfers £	At 31 August 2022 £
Restricted Funds						
Prize Fund	5,415	-	-	-	-	5,415
Old Verlucian	1,520	-	-	-	-	1,520
Foundation Fund	-	10,000	-	-	-	10,000
Hardship Fund	8,267	-	-	-	-	8,267
	<u>15,202</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,202</u>
Unrestricted Funds						
General Fund	5,678,147	10,017,703	9,740,996	(533)	-	5,954,321
	<u>5,678,147</u>	<u>10,017,703</u>	<u>9,740,996</u>	<u>(533)</u>	<u>-</u>	<u>5,954,321</u>
Total Funds	<u>5,693,349</u>	<u>10,027,703</u>	<u>9,740,996</u>	<u>(533)</u>	<u>-</u>	<u>5,979,523</u>

20 Pensions Obligations

The Charity participates in the following Pension Schemes:

- (a) defined contribution pension schemes, the assets of which are held separately from those of the Charity in independently administered funds.

The total pension cost charge represents contributions payable by the Charity to these schemes as follows:

	2023 £	2022 £
Defined Contribution Scheme	592,902	557,964
	<u>592,902</u>	<u>557,964</u>

The following contributions had not been paid to the Schemes at the year-end:

	2023 £	2022 £
Defined Contribution Scheme	77,605	72,849
	<u>77,605</u>	<u>72,849</u>

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

21 Operating Lease commitments

At 31 August 2023, the company had total commitments under non-cancellable operating leases as follows:

	Land and Buildings		Equipment	
	2023	2022	2023	2022
	£	£	£	£
Less than one year	65,000	65,000	18,374	25,343
Between 1 and 2 years	65,000	65,000	3,976	15,566
Between 2 and 5 years	195,000	195,000	-	3,976
After 5 years	327,917	392,917	-	-
	652,917	717,917	22,350	44,885

22 Company limited by guarantee

The liability of the Members is limited. In the event of the charitable company being wound up, the Members have undertaken to contribute to the assets of the charitable company such amounts as may be require not exceeding £1 each. There were 11 (2022: 11) members of the charitable company at the year end.

23 Notes to the Cash Flow

i) Reconciliation of net debt

	Balance at 1 September 2022	Cash-flows	Balance at 31 August 2023
	£	£	£
Cash	3,579	1,664	5,243
Overdraft Facility	(162,701)	(97,581)	(260,282)
Bank Loan (within one year)	(121,054)	(4,934)	(125,988)
Bank Loan (after one year)	(1,315,194)	125,990	(1,189,204)
	(1,595,370)	25,139	(1,570,231)

ii) Reconciliation of net expenditure to net cash flow from operating activities

	2023	2022
	£	£
Net income for the reporting period	211,145	286,174
Depreciation	244,359	241,132
Increase in stocks	8,626	(9,588)
Gain on investments	214	533
(Decrease)/increase in debtors	(256,530)	33,362
Increase,(decrease) in creditors	94,550	(115,635)
Net cash inflow from operating activities	302,364	435,978

Warminster School
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iii) Analysis of cash and cash equivalents

	Balance at 1 September 2022	Cash-flows	Balance at 31 August 2023
	£	£	£
Cash	3,577	1,666	5,243
Overdraft Facility	(162,701)	(97,581)	(260,282)
	<u>(159,124)</u>	<u>(95,915)</u>	<u>(255,039)</u>

24 Allocation of the Charity's Net Assets

	Tangible Fixed Assets	Investments	Net assets	Long term liabilities	Total
	£	£	£	£	£
Restricted funds	-	-	25,202	-	25,202
Unrestricted Funds	9,380,930	10,785	(1,993,045)	(1,233,204)	6,165,466
At 31st August 2023	9,380,930	10,785	(1,969,843)	(1,233,204)	6,190,668

25 Allocation of the Charity's Net Assets for the year ended 31 August 2022

	Tangible Fixed Assets	Investments	Net assets	Long term liabilities	Total
	£	£	£	£	£
Restricted funds	-	-	25,202	-	25,202
Unrestricted Funds	9,448,065	10,999	(2,083,114)	(1,421,629)	5,954,321
At 31st August 2022	9,448,065	10,999	(2,057,912)	(1,421,629)	5,979,523

26 Statement of Financial Activities for the year ended 31 August 2022

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Income from:				
Charitable activities				
School fees receivable	9,181,392	-	9,181,392	7,556,019
Other educational income	731,094	-	731,094	574,287
Other trading activities				
Other trading activities	85,148	-	85,148	82,740
Other income	17,278	-	17,278	52,534
Income from Government Grants				
Investments	309	-	309	299
Investment Income				
Voluntary sources	240	-	240	243,483
Donations	2,242	10,000	12,242	14,191
Total Income	10,017,703	10,000	10,027,703	8,523,553
Expenditure on:				
Raising funds	99,649	-	99,648	129,715
Charitable activities	9,641,347	-	9,641,348	8,316,104
Total Expenditure	9,740,996	-	9,740,996	8,445,819
Net (expenditure)/income from operations	276,707	10,000	286,707	77,734
Net gains on investments	(533)	-	(533)	2,225
Net (expenditure)/income for the year	276,174	10,000	286,174	79,959
Net movement in funds in the year	276,174	10,000	286,174	79,959
Fund balances brought forward as at the end of the year	5,678,147	15,202	5,693,349	5,613,390
Fund balances carried forward at the end of the year	5,954,321	25,202	5,979,523	5,693,349

27 Related Party Disclosures

Warminster School Enterprises Ltd

Warminster School Enterprises Ltd is a company limited by shares, incorporated in the UK, registered number 2651234. Its registered office is the same as the address of the School on page 2. Warminster School Enterprises Ltd is under the control of Warminster School, as the Charity owns the entire share capital of this company. Expenditure of £96,753 was recharged to Warminster School Enterprises Ltd in the year (2022: £79,787). The balance owed to Warminster School at year end was £51,306 (2022: £22,551). As the results are not material for the year, they have not been consolidated within the financial statements.

The company's debtors amounted to £13,895 (2022: £47,080) in respect of sales invoices that were outstanding at the year end.

The company's creditors amounted to £58,494 (2021: £34,712), which was due in respect of purchase invoices outstanding at the year end and charges due to Warminster School.

The full trading results of Warminster School Enterprises Ltd are as follows:

	2023	2022
	£	£
Turnover	162,591	171,416
Cost of sales	(93,818)	(104,618)
Gross profit	68,773	66,798
Administration expenses	(12,033)	(9,426)
Profit on ordinary activities before taxation	56,740	57,372
Tax on profit on ordinary activities	-	-
Profit for the financial year	56,740	57,372

The total shareholders' funds as at 31 August 2023 was £62,081 (2022: £62,713).

Gift aid donation of £57,372 was paid to Warminster School from Warminster Enterprises.

Scholarships and Discounts Awarded to Governors' Children

There were no scholarships, discounts or other awards made to Governors' children during 2022/23.

Accounts

Warminster School

(a company limited by guarantee)

Governors' Report & Financial Statements

For the year ended 31 August 2022

Companies House Registered Number: 02990649

Charity Registration Number: 1042204

Warminster School

Governors' Report & Financial Statements

for the year ended 31 August 2022

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Governors' Report for the year ended 31 August 2022

The Governors of Warminster School present their annual report for year ended 31 August 2022, together with the audited Financial Statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association, the Charities Act 2011, Financial Reporting Standard 102 'the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' (FRS102) and the current Statement of Recommended Practice on accounting and reporting by charities: the Charities SORP 2019 (FRS102).

Governors, Members and Advisors

Principle Address and Registered Office

Warminster School
Church Street, Warminster
Wiltshire, BA12 8PJ

Governors (also members)

\$ Member of the Education Committee
Member of the Finance Committee
+ responsibility for Health and Safety
~ responsibility for Safeguarding

Ms C Drennan \$
Mr C J B Goodbody ~
Maj Gen A Kennett (resigned March 2022)
Mr T Lewis \$ ~
Mrs A Martin #
Mr J I McComas #
Ms B Sunderland – Chairman
Mr M Thompson \$ (appointed November 2022)
Mr G Vallis + (appointed September 2022)
Mr D Wilson #
Mr C Webb
Mr J F Woolsey + #

Patrons

The Marquess of Bath
The Bishop of Salisbury

Company Secretary and Bursar

Mrs K A Mines

Headmaster

Mr M Williams

Independent Auditor

Crowe U.K. LLP
4th Floor, St James House, St James Square
Cheltenham, GL50 3PR

Solicitors

Middleton & Upsall
94 East Street, Warminster
Wiltshire BA12 9BG

Bankers

Lloyds Bank Plc
Canons House, Canons Way
Bristol BS99 7LB

Warminster School

Governors' Report and Financial Statements for the year ended 31 August 2022

Governors Report

Reference and Administrative Information

Warminster School originates from a boys' school founded in 1707 and a girls' school founded in 1874. The schools merged in 1973. Warminster School is a Charity, registered number 1042204, and also a company limited by guarantee, registered number 02990649. The Governors, executive officers and the principal address of Warminster School are listed on page 2, together with the particulars of the Charity's professional advisors.

Structure, Governance and Management

Governing document

The Charity is governed by its Memorandum and Articles of Association dating from 1994 on incorporation.

Governing body

The Memorandum and Articles of Association state that the Directors of the charitable company shall be known as Governors, and the Members of the charitable company be known as Members. The Governors and Members who held office during the year are shown on page 2.

The structure of the Charity consists of one Governing Body of not more than twelve Governors for Warminster School, which incorporates Warminster Preparatory School.

Recruitment and Training of Governors and Senior Personnel

New Governors are appointed by ordinary resolution of the Governors at a General Meeting on the basis of nominations received, and eligibility is subject to personal competence, specialist skills and availability. New Governors are inducted into the workings of the Charity and the management of the school, including the policies and procedures, at training meetings organised for them by the Chair, the Headmaster and the Bursar. Governors' training needs are assessed on an individual basis and training is given as appropriate. All Governors were invited to the School Safeguarding training at the start of September 2022. Recent Governor training has covered equality and diversity and understanding School data. Regular guidance notes and information from AGBIS is shared with the Governors.

Senior Personnel are recruited on the basis of national advertisement and selection by Governors and other senior personnel. The Governors' Finance Group consider the remuneration of senior personnel where appropriate at the summer term meeting. Consideration is given to benchmarking, in particular the AGBIS Survey on Heads and Bursars Remuneration, market information and time in their position. Governors will also consider performance against objectives.

Organisational Management

The Governors are legally responsible for the overall management and control of Warminster School including Warminster Preparatory School and meet at least three times a year. There are two sub-committees, the Education Committee chaired by Ms Drennan and the Finance Committee chaired by Mrs Martin. The Finance Committee meets between two or three weeks before each meeting of the full Governing Body to consider the specific issues prior to presenting their recommendations or proposals to the full Board. The Finance Committee is the committee responsible for considering Business Risk throughout the year and reporting on this issue to the full Board during the summer term. The Education Committee meets in the morning prior to the Full Board meeting and consists of a meeting and learning walks across all departments of the School. Other Finance Committee and Education Committee members are listed on page 2.

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2022

Governors Report (continued)

In addition, there are two Governors with specific responsibilities for Health & Safety, Giles Vallis and John Woolsey; and two Governors with specific responsibility for Child Protection, Charles Goodbody and Tim Lewis.

The day to day running of the School is delegated to the Headmaster, the Bursar and the Head of Prep. The Headmaster is supported in this by the Leadership Team of Warminster School, which comprises of the Bursar, Head of Prep, Deputy Head and Deputy Head Academic. The Leadership Team attend all Governors Meetings.

Governors' indemnities

As permitted by the Articles of Association, the Governors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year Governors' and Officers' liability insurance in respect of itself and its Governors.

Group Structure and Relationships

Warminster School actively supports the attainment of the highest standards in the Independent Schools sector, partly through networking with other major Schools and partly through peer group studies for the evaluation of quality and performance improvement methods. We also cooperate with many local charities in our ongoing endeavours to widen public access to the schooling we can provide, to optimise the educational use of our cultural and sporting facilities and to awaken in our pupils, in the public interest, an awareness of the social context of the all-round education they receive at the School. Warminster School also benefits from the generosity of the parents through the Warminster School Parents' Association. This is a separate entity from the Charity. Their support is greatly appreciated.

The Charity has a wholly owned non-charitable subsidiary, Warminster School Enterprises Ltd, principally providing catering to local Primary Schools. The financial results are included in Note 27. The results of Warminster School Enterprises Ltd are not consolidated with the results of the School on the grounds of materiality. The Governors recognise the community impact of Warminster School Enterprises Ltd and considers this as a significant benefit to the community.

Objects, Aims, Objectives and Activities

Charitable Objects

The Charity's objects, as set out in its Memorandum and Articles of Association, are the advancement of education by carrying on Warminster School as a School for the education of children as boarding or day pupils, in accordance with the principles and spiritual values of the Church of England.

Public Benefit aims and intended impact

To achieve these objects, having due regard to guidance on public benefit from the Charities Commission, the public benefit aim is to provide the best possible independent education, both through strong academic tuition, and through developing wider sporting, artistic and social skills in all its pupils. This is intended to provide an environment in which each pupil can develop and become an independent learner whilst fulfilling their potential, thus helping to build self-confidence and to inculcate a desire to contribute to the wider community. The School's aim is that each pupil leaves Warminster with the best exam results of which he or she is capable, high self-esteem, self-confidence and emotional intelligence. They should also leave possessed of a sense of the duty of service and ready and willing to play their part and contribute as a 21st century global citizen.

Governors Report (continued)

Warminster School has, since its foundation, been a School at the heart of the local community. For many years the School has operated a 'Community Action Day' where pupils have helped out on a variety of community projects from painting railings at sports clubs, collecting litter, and helping in Charity Shops. From September 2021 the School launched a new programme called EDGE – Explore, Discover, Grow, Engage. Every Wednesday afternoon, pupils in Years 11, 12 and 13, who are not members of the Combined Cadet Force, undertake a huge range of community projects. These include: volunteering in charity shops; visiting elderly people; working with people with disabilities; helping in the Old Silk Works Dementia Centre; running after school clubs for local Primary Schools; doing conservation work in the local park; helping with maintenance of local sports clubs; gardening work in the local churchyard; playing an active role on the Warminster Youth Council and many more. The fact that the EDGE programme runs every single week, highlights our commitment to service and our desire to help our pupils engage more fully with the community in which they find themselves.

The School works with three local primary schools on Wednesday afternoons. Princecroft, St Georges & Sambourne. Pupils support and, in some cases, run afterschool clubs. We are guided by the schools needs and the pupils plan and deliver these sessions. The clubs offered range from STEM to football, to dance and cooking. The Sambourne afterschool club is for their disadvantaged pupils who have tough home lives. Our pupils have four weeks training, provided by Sambourne Church, on how to support these pupils. The School continued to provide hot meals for local Primary Schools and nurseries.

Our first public Open Air Cinema Night for Alzheimer Support was very well attended, and it was lovely to be able to invite our neighbours, as well as locals into the school grounds, raising a significant amount for the charity. We also strengthened our link with a local U3A group with a number of members attending sessions of Tech Club, French conversation, debating and art club.

The last big event of Summer 2022 was the Minster Church Fete. School staff and pupils worked alongside the Minter Church parishioners for the event which was held on the School grounds. The event was very well attended and the provision of entertainment and food to support the parish assisted them in raising over £2,000.

Several members of staff act as Governors of local schools, both state and independent.

In the furtherance of these aims the School Governors, as the charity trustees, have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

Objectives for the year

In the Spring Term 2020 the School launched a new strategic plan that set out a coherent and robust set of themes and objectives in order to drive School improvement. The overriding mission statement for the School is:

To develop and nurture rounded individuals with a love of learning and strong moral values, within a supportive and inspiring community.

Under this mission statement lie 5 key strategic themes that seek to cover all areas of School life:

Academic Achievement

Through a relevant, tailored and well organised curriculum, delivered by dedicated and expert teachers, we will equip pupils with thinking and practical problem-solving skills, as well as a knowledge base that will allow them to flourish. Through curiosity and engagement in a dynamic learning environment which embraces technology, our pupils will maximise their academic success. Teachers will have high expectations of all pupils who will become effective communicators, can self-manage and learn collaboratively, as well as independently.

Governors Report (continued)

Personal Development

Through robust and caring practice, we will demonstrate a strong commitment to safeguarding, mental health and the wellbeing of our whole community. With a focus on core values that acknowledge and celebrate our Christian foundation, we will develop resilient and empathetic pupils who demonstrate compassion and kindness. Through proactive and well-integrated pastoral care and a wide range of co-curricular activities, we will support our pupils spiritual and social development and allow their voices to be heard. We will give them opportunities to try new things, take risks and to thrive as internationally minded individuals who embrace and celebrate difference.

Community and Outreach

We will develop a vibrant and diverse community of boarders and day students which puts service at the heart of its activity. The school will play an active role in the community, sharing our resources and expertise in working with, and learning from, state funded schools and supporting local, national and international charitable organisations. We will continue to look for ways to engage with our alumni and increase the quality of relationships with all the friends of the school. We will forge links with international partners and develop a global perspective on education.

Marketing and Admissions

Through timely, coherent and innovative communication we will make all stakeholders feel integral to the school community. We will develop a clear brand strategy that can be communicated to current and prospective parents, highlighting what makes Warminster special and distinctive. We will be mindful of the optimum size and shape of the school from 3-18 with the appropriate proportion of day students and boarders. We will celebrate diversity of background and continue to widen access to Warminster School.

Business Development

We will provide a robust business model that ensures the long-term sustainability of Warminster School, in a way that delivers a high-quality experience to pupils and represents good value to parents. We will look at creative and innovative ways of maximising and diversifying non-fee income in order to support ongoing investment. We will recruit, develop and retain excellent staff who are experts in their field and who are wholly aligned to our mission and values. We will plan and deliver improvements to our campus, creating exciting spaces for living, learning and leisure, whilst being mindful of sustainability and our impact on the environment.

For each strategic theme the School has a series of key objectives that have different timescales. The main objectives for 2021-2022 were:

1. Develop and publish a revised curriculum plan that ties in with the revised shape of the day/week. It will address subject balance, staff and pupil workload and well-being, and provides opportunities to focus on academic achievement and an invigorating and engaging curriculum.
2. Develop a robust policy for the use of technology across the curriculum.
3. To ensure that resources are in place and are used to a maximum to support mental health and well-being in School.
 - Training in Mental Health Support and Well-being advice
 - To develop existing pastoral resources, for example, mentoring, the Listening Service, Staff Mental Health First Aid training
 - To raise awareness of the need to specifically support male pupils
4. To develop a varied, balanced, yet manageable selection of enriching activities which cater for all and add value to the pupils' development. The activities should be such that they provide opportunities for pupils to try new things, take risks and develop socially.
5. Build partnerships in three key areas to include local, national and international links, with a focus on sharing knowledge, facilities, resources and finance. Partnerships need a clear two-way process and can be fixed or fluid. (*Ongoing*)
 - Education (Canford Group, An IB World School, Swiss Education Group, Current exchange program schools, Princecroft, Woodborough, St Francis)
 - Community (Dementia Centre, Foodbank, Longleat, WCC, Bath Rugby)
 - Charity (Local & National, Royal National Children's Springboard Foundation)

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2022

Governors Report (continued)

Principal activities of the year

The Charity principally provides education in Warminster to boys and girls from the ages of 2-11 in Warminster Preparatory School and from 11-18 in the Senior School. It also hires its facilities to educational summer schools, provides access to the School's sporting facilities to pupils from two other local state junior schools and to the community and uses its kitchen facilities to provide hot food daily to a number of local primary schools and nurseries.

As part of the agreement with the Church of England Cley Hill Team Ministry, the School provides the IT, telephone and fax facilities for The Minster, Warminster and helps with the costs of the Church's Administrative Team.

In a transaction approved by the Charity Commission, the School, on 26th March 2003, granted a lease on a tract of School land to the local cricket club for £1 a year. The land has been used to build a full-length, two-pitch, indoor training school. These facilities are now used by other local schools and cricket clubs, as well as by the School.

Fee remissions policy

This year the value of scholarships, grants, prizes and bursaries made to the School's pupils out of unrestricted funds totalled £1,750,528 (2021: £1,594,145). Of this, £298,106 (2021: £275,965) 3% (2021: 3%) of fee income was awarded in Scholarships and £688,894 (2021: £670,413) 6.4% (2021: 7.2%) of fee income in bursaries, all of which are means-tested according to the school's policy and criteria. The remainder of the funds cover standardised discounts to members of the armed forces, members of staff and siblings of current pupils. The School does not benefit from any endowments to fund scholarships. The policy of the Governors is to make awards on the basis of the individual's educational, musical, artistic or sporting potential, or to relieve hardship where the pupil's education and further prospects would otherwise be at risk. Details of all such awards for fee-assistance, together with the terms and conditions for each kind of award, are available from the Bursary.

Details of the Reserves Policy, plans for future periods and financial risk management are included within the Strategic Report below.

The Governors' Annual Report was approved by the Board of Governors and signed on its behalf by:



Ms B Sunderland
Chair of Governors

Date: 17th March 2023

Strategic Report for the year ended 31 August 2022

Achievements and Performance

The School had no fundraising activities requiring disclosure under S162A of the Charities Act.

Whole School

The School has continued its successful track record, both academically and in other measures of performance. The School received a Focused Compliance and Educational Quality Inspection from Independent Schools Inspectorate in February 2020 and successfully met the required standards.

There were enthusiastic words of commendation for the Prep School, noting that **'children make excellent progress'** and 'in both the Prep and Senior school' pupils of all abilities **'make good progress across the range of subjects'**. Inspectors continued: **'Pupils from the Nursery to the Sixth Form display very well-developed communication and listening skills.'** Pupils have a 'can do' attitude and **'a determination to succeed in all they do'** and ultimately, that **'pupils are nurtured into rounded individuals with a positive work ethic and strong moral values.'** Significant praise went to the provision for pupils with 'educational needs and/or disabilities (SEND) and for whom English is an additional language who make consistently good progress' and who are **'exceeding expectations'**. It is of note that the inspectors commented on the **'high-quality resources and increasingly rigorous monitoring of teaching and learning'** ensuring that **'pupils continue to achieve well.'**

Outside the classroom the inspectors noted the **'excellent'** quality of our pupils' personal development. Not only did they highlight how pupils of all ages **'demonstrate high levels of self-knowledge and self-confidence'**, but that **'pupils flourish'** in a community which **'inspires them with strong moral values and enjoyment through learning.'** The report also acknowledged the challenge of balancing academic study with co-curricular activities: **'pupils make wise and sensible decisions'** and **'develop a reflective approach towards their studies and successfully manage their commitments.'** Of significance too was the observation that our pupils **'are proud of their work and demonstrate resilience and a determination to do well in response to the excellent teaching and pastoral guidance they receive.'** Endorsing our sense of community, the inspectors observed that our pupils have a **'strong sense of right or wrong . . . treating each other with respect and kindness. Older pupils show real care in helping to mentor younger ones.'**

Academic

Exams in the summer 2022 series were sat for the first time since summer 2019 due to the COVID-19 pandemic. Pupils were prepared according to the guidelines issued by exam boards, including the release of pre-exam material and information for candidates.

Results were very positive. A Level results were some of the best results in recent years beating results recorded in the pre-pandemic years 2017-2019. At GCSE, the School achieved their best results in over ten years with a 92% pass rate and 34% of results achieved at the top grades 9-7. Likewise, the IB results produced the highest average points score since 2016 achieving on average 33 points.

Pastoral

September 2021 saw the boarding house structure change from five Boarding Houses (three Senior Houses years 9-13, one girls and two boys, and two junior Houses, one girl and one boy) to four Boarding Houses: one co-ed Sixth Form House, one intermediate Girls House and one intermediate Boys House (Years 9-11), and one co-ed Junior House. (Years 4-8). There were two newly appointed HMs, as well as new House staff and matrons.

The remaining Boarding house was transformed into a Health and Wellbeing Hub (opened in September 2022). The Hub houses the Medical Team and has spaces available for a listening room, counsellor room, meeting room and sensory room. To support with the set of the Hub, Veronika Chidemo was appointed an Associate Designated Mental Health Lead. Veronika conducted an audit and surveys, across the staff, pupils and parents,

Strategic Report (continued)

asking for their thoughts and input in regards to the pastoral provision at Warminster School and how they feel that the Hub could be best utilised. Veroinka used the findings to feed into policy development, and strategic planning.

Following the opening of the Hub, there was a role review within the pastoral team. The pastoral team is led by the Assistant Head (Wellbeing and Safeguarding). In addition to this, two Health Care Assistant were recruited. The school continues to have a school counsellor and working alongside the Off the Record Listening service.

Safeguarding training was given to staff at the start of each Inset, covering online safety, self-harm and a 3 hour safeguarding training delivered by Wiltshire Council. There is one DSL and 5 DDSLs. Staff continue to use MyConcern to report concerns. The concerns are being managed by the safeguarding team and with the support of the Heads of Houses.

Co-curricular

A wide range of enrichment activities took place during the Green Zone (16.00-17.00 Monday, Tuesday, Wednesday, Thursday and Friday). From running club to origami; mindfulness yoga to croquet; art club to Warminster Singers. An increasing number of Green Zone clubs were run by dedicated Sixth Form pupils, including chess, House newsletters and mindfulness colouring. Following parental feedback, a homework club was also available for each year group.

As our community started to return to post-covid normality, pupils embraced the opportunity to take part in live theatre once more. The Senior production of Tristan and Yseult at the Atheneum theatre in Warminster was a resounding success. The cast demonstrated great resilience and adaptability as they had to make last minute changes due to Covid cases. Following the success of the Senior production, The Green Zone Drama club worked towards their Lower School production of This Changes Everything. Our younger pupils, ably directed by Year 10 Drama pupils, did not disappoint. They put on a thoroughly engaging and powerful production. The Spring Speech and Drama Showcase also allowed our pupils to demonstrate their talents in the monologues and duologues they had prepared. A wonderful evening was had by all.

Just like our thespians, our musicians were equally delighted to be able to perform to a live audience one again. In November, we were able to enjoy the musical extravaganza of Cabaret, almost two years after the last Cabaret had to be cancelled as Covid restrictions came into place. The pupils demonstrated enormous talent and commitment. A fantastic evening was had by all. Regular lunchtime concerts also afforded pupils an opportunity play to an audience as did the hugely enjoyable Spring Festival Concert. Our musicians were rewarded for their dedication and hard work with a music tour to York in the summer term. They thoroughly enjoyed the opportunity to play to a variety of live, outdoor audiences and received many compliments on their excellent performances, impeccable behaviour and camaraderie. Our musicians must also be commended for their excellent instrumental exam results.

As part of our Outdoor Pursuits Programme, preparations continued for our pupils to work towards their Bronze and Silver Duke of Edinburgh Awards. Furthermore, for the first time in a number of years we were able to enter a team of pupils for the Gold Award. The EDGE, Green Zone and lunchtime sessions, as well as weekends and holidays provided the opportunity for pupils to practise camp craft, map reading and other vital skills as they prepared for their qualifying expeditions. Finally, in the summer term the pupils embarked on their successful expedition adventures: the Bronze and Silver setting up camp in the New Forest and the Gold team in the Brecon Beacons.

In addition to the Duke of Edinburgh Award Scheme, a number of our pupils were eager to take on the Ten Tors challenge after disappointment that the event had been cancelled the previous two years due to Covid restrictions. We were able to enter a both a 35 and 45 mile team and after several practice weekends camping in bitter conditions, both teams gave it their all.

Clay Shooting was also revived this year following the lifting of restrictions and pupils were keen to take part in some friendly competitions.

Strategic Report (continued)

September 2022 saw the Forest School become firmly embedded into our curriculum with Year 7 and 8 pupils going to the Forest on a weekly basis for lessons spanning all areas of the curriculum. These sessions, in addition to team-building work in the Forest for other year groups has meant outdoor learning and the benefits it can bring have become firmly integrated into our School life.

The Warminster Combined Cadet Force continued to provide fantastic opportunities throughout the year for our pupils; with Covid restrictions finally lifted, pupils and staff were eager to embrace the wide range of activities that had been opened up to them. In addition to the lifting of restrictions, the change to the curriculum created the possibility of a routine two hour block of time for CCF activity as part of the EDGE programme on a Wednesday afternoon. As well as engaging weekly activities, ranging from command tasks to air rifle shooting and laser games, cadets benefited from various weekend and holidays activities throughout the year: CCF Field Craft day, Remembrance parade, a water sports weekend and an excellent water-based summer camp in Weymouth – all of which provided valuable leadership and personal development opportunities for the cadets.

Our Artists and Photographers took part in numerous competitions and House projects throughout the year and in the summer term, some had the opportunity to exhibit their work in Salisbury. We also saw our first exhibitions in the new Art Gallery with the IB Exhibition in the spring term followed by the annual Imagine Exhibition in the summer.

Charity

The Charity committee work alongside the EDGE groups to raise money for a number of charities:

Alzheimer's Society
Alzheimer's Support Cinema Night
BBC Children In Need (2021)
Bold Voices
British Red Cross (Jubilee)
Cancer Research UK
Macmillan Cancer
Minster Church Fete
Prostate Cancer UK
Red Nose Day 2022
Save The Children
Save The Children - Christmas Jumper day
Warminster Action Group

A total of £7,266 (2021: £3,183) was raised for the groups above.

The Charity committee also supported further, non-financial ventures:

Food collection drive for Old Silk Works
Staff Secret Santa Warminster Food Bank 45.6KG
Ukraine clothing and supplies collection point and helping then sort and pack supplies over in Westbury.

Sport

The lifting of Covid restrictions meant that we were able to enjoy a full array of sporting fixtures throughout the year as well as being able to re-introduce a variety of lunchtime and after school clubs. These were well-attended by pupils across all year groups.

Sport is continuing to thrive at Warminster. Along with our traditional sports of hockey, rugby, netball, football and tennis, we have also seen Badminton. Cross-Country events and Clay Pigeon Shooting have also become increasingly popular.

In the autumn term we were able to once again host our Prep Hockey and Rugby festival and welcomed large numbers of pupils and their families from a broad range of feeder prep schools.

Strategic Report (continued)

In the summer term, staff and pupils were delighted to be able to celebrate the year's sporting achievements with our traditional Sports Award dinners where individuals and teams were recognised for their sporting achievements.

The Prep School

The pupils in Prep continue to enjoy a broad and engaging curriculum. We balance the need for a strong academic base with the many opportunities available to pupils across different subjects. Our pupils benefit from strong form teaching and more specific subject-led teaching. Our extra-curricular programme adds an exciting dimension to the education at Warminster Prep. This is supported by our own staff and by opportunities in the community.

Sport and physical exercise are actively promoted at Warminster Prep. In line with our inclusivity policy, each term, every pupil from Years 3-6 has an opportunity to represent the School in a traditional major sport. We host large and small sporting events for other independent and state schools which have included: Year 3&4 Rugby & Hockey Festivals, Key Stage 1 Football and Warminster Schools Cross Country. The hire of a local indoor swimming pool allows Reception to Year 3 classes to benefit from lessons throughout the year. Further new activities including triathlon, lacrosse and street dance add to the breadth on offer. Our facilities are used by a local tennis academy which offer lessons to our pupils during term-time and holiday club provision to the wider community. We share our sporting facilities with local primary schools and sporting clubs.

All pupils have participated in a number of musical and dramatic events. These include four major performances for all pupils from Nursery to Year 6. Our Year 6 pupils performed Romeo and Juliet, as part of the Shakespeare Schools' Festival. Years 3&4 performed Wiz Wham Alakazam. The Head of Music continues to work with three choirs, a string group and band. We have sixty-nine pupils playing an instrument taught by a team of ten local peripatetic teachers. Pupils perform in a number of concerts and whole school functions. Children have performed outside of school at the local Christmas Fayre and Church summer fete.

Charitable events feature throughout the year. This year we have supported local and national charities including; Royal British Legion Poppy Appeal, Warminster Food Bank, Children in Need and Warminster Hospital. Events have included fun activities both in school and the wider community. Our children attend the local dementia centre, on a weekly basis, working with its residents and staff.

Our facilities have been made available to local associations. Access for the neighbouring primary school has been arranged to enable local children to make use of the School's Astro-turf. Our School Hall has been used by local primary schools. A very busy programme of outreach events has been organised, including sporting events, plays and musicals.

The pupils continue to enjoy an active, challenging and diverse curriculum at the Prep School. The Head of Prep, with the management team, continue to review and develop activities for the pupils. Staff training and professional development is on-going

Financial review

Financial statements

The net fee income for 2021-22 has increased from the prior year; £7.6m 2021 to £9.2m 2022. The prior year income was reduced due to the impact of a partial closure costing £125k, the remaining increase is due to the increase in pupil numbers throughout the school. Expenditure has continued to be tightly controlled, and despite the continuing increase in cost of living and the need to market the school strongly, it has been possible to continue the growth of the surplus. Governors consider this to be a good financial result given the current economic climate.

Strategic report (continued)

Reserves policy

The capitalised expenditure on the Charity's premises and equipment is financed by our secured bank borrowings. The Charity's unrestricted funds stood at £6.0M (2021: £5.7M) as at 31st August 2022. Restricted Funds are £26k. The prize fund represents donations from former staff and pupils of the School and are used to provide speech day prizes. The Old Verlucian Foundation fund represents monies received from the Old Verlucian Foundation and are reserved for the purpose of purchasing books for the School's library. The Hardship Fund has been created to financially support families who are suffering short term financial hardship due to the pandemic. Tangible Fixed assets account for £9.4M of the reserves leaving a balance of £(3.4)M net assets and long term liabilities.

The Charity's assets are sufficient to meet its obligations. The Governors' aim is to continue to build up our resources by means of annual operating surpluses whilst continuing to invest in resources for current and future pupils.

Investment policy

The School holds shares and securities in the Church of England Investment Fund to the value of £11k (2021 £11.5k). The investment policy is a programme related policy to support future Bursaries.

Principal Risks and Mitigating Factors

The Governors are responsible for the management of the risks faced by the Charity. Detailed considerations of the risks are delegated to the Finance Committee, which is assisted by the Headmaster, the Head of Prep and the Bursar. Risks are identified, assessed and controls are established throughout the year. A formal review of the Charity's Risk Management process is undertaken on an annual basis. The key controls used by the Charity include:

- formal agendas for all Committee and Board activities;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal written policies;
- clear authorisation and approved levels; and
- vetting procedures as required by law for the protection of the vulnerable.

Through the risk management process established for the Charity, the Governors are satisfied that major risks are identified and appropriately mitigated where necessary.

Principle risks are identified as being:

- Maintaining pupil numbers.
 - The Marketing and Admissions Team continue to work with external agencies and prospective pupils to ensure that the pupil number on roll is maintained. The School accepts a need for fluidity within year group numbers and will react proactively to the changing demographics. Strategic focus on pupil retention at key points of education targeting Year 11's to stay for Sixth Form and Year 6's to progress to the senior school.
- The bank withdrawing facilities.
 - Maintaining a good working relationship between the bank and the School remains a key focus for the Bursar. Currently information is shared regularly and the bank has clear insight into the School forecasts.

Strategic report (continued)

- Change in political horizon with a labour government removing charitable status of Independent Schools and putting VAT on fees.
 - The Governors have formed a working group to plan for the impact of VAT on School fees. This group will review potential business structures and also forecast the impact on the operating costs, fees and affordability and potential changes in strategic direction to mitigate against the impact that this could have on the business.
- Financial impact of the pandemic on the wider school community; adversely affecting debt and pupil numbers.
 - Constant review of the debtors and the numbers of prospective pupils allowing us to be forewarned of this impact. The Bursar maintains open communication with a number of families with current pupils to support them through this time.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Financial Risk Management

The Charity's operations expose it to a variety of financial risks that include the effects of changes in credit risk, liquidity risk and interest rate risk. The school is exposed to credit risk as its main customers are the parents of pupils. The school is active in discussing payment terms with parents and agreeing payment plans through a third party where required. The school is exposed to liquidity risk but minimises the exposure by actively monitoring the monthly cash flow. Similarly, the school is also exposed to a rise in interest rates which it minimises by ensuring a reasonable contingency amount within the appropriate budget heading. In addition, the Charity has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the Charity. The Charity is not exposed to commodity price risk as a result of its operations.

Plans for the future

The School's strategic plan is a live and dynamic exercise that focuses on five key areas detailed at the start of the annual report. Key points from each of these areas for the future are:

Academic Achievement: To develop a revised curriculum plan to tie in with a revised shape of the week. This will address subject balance, staff and pupil workload and wellbeing and provide an opportunity to focus on academic achievement. The Publication of a teaching and learning plan/toolkit to all school stakeholders which will include revised marking policy and revised teaching and learning expectations. To continue to increase value added scores in public examinations.

Personal Development: To develop a varied, balanced, yet manageable selection of enriching activities which cater for all and add value to the pupils' development. The activities should be such that they provide opportunities for pupils to try new things, take risks and develop socially. To re-establish regular pupil voice within the School.

Community and Outreach: Build partnerships in three key areas to include local, national and international links, with a focus on sharing knowledge, facilities, resources and finance. Partnerships need a clear two-way process and can be fixed or fluid. Develop dedicated time in the school week for pupils to work with community.

Marketing and Admissions: To continue to focus on pupil number growth through use of the marketing and admissions strategy. To focus on pupil retention.

Business Development: To continue to focus on reducing fixed costs where possible and to ensure value for money in all areas of the Business. To focus on financial recovery from the pandemic, ensuring a continued good relationship with the bank. To continue to grow non-fee income working to ensure the School is fully utilised in holiday periods. To introduce a minimum of two green initiatives per year to reduce the School's impact on the environment.

Strategic report (continued)

Statement of Governors' Responsibilities

The Trustees (who are also Governors of Warminster School for the purposes of company law) are responsible for preparing the Governors' Annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. 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 Governors are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Governors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Connected persons

Details of transactions with connected persons are shown in note 27 to the financial statements.

Independent Auditor

Crowe. U.K. LLP have expressed their willingness to continue in office being eligible for re-appointment under the provisions of the Companies Act 2006.

The Governors' Annual Report and Strategic Report were approved by the Board of Governors and signed on its behalf by:



Ms B Sunderland
Chair of Governors

Date: 17th March 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WARMINSTER SCHOOL

Opinion

We have audited the financial statements of Warminster School for the year ended 31 August 2022 which comprise the Statement of Financial Activities, Balance Sheet, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of the incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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

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

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

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

Other information

The Governors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Governors' report.

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Governors' report.

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

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

Responsibilities of Governors

As explained more fully in the Governors' responsibilities statement on page 14 the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

We obtained an understanding of the legal and regulatory frameworks within which the Charitable Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, employment legislation, Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Governors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within fee scholarships, bursaries and discounts, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, the bursar and the Finance Sub-Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, designing audit procedures over scholarships, bursaries and discounts, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James Square
Cheltenham
GL50 3PR
Date: 25 April 2023

**Statement of financial activities
for the year ended 31 August 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Charitable activities					
School fees receivable	(2)	9,181,392	-	9,181,392	7,556,019
Other educational income	(3)	731,094	-	731,094	574,287
Other trading activities					
Other trading activities	(3)	85,148	-	85,148	82,740
Other income	(3)	17,278	-	17,278	52,534
Investments					
Investment Income	(4)	309	-	309	299
Voluntary sources					
Income from Government Grants	(5)	240	-	240	243,483
Donations	(3)	2,242	10,000	12,242	14,191
Total Income		10,017,703	10,000	10,027,703	8,523,553
Expenditure on:					
Raising funds	(7)	99,649	-	99,648	129,715
Charitable activities	(7)	9,641,347	-	9,641,348	8,316,104
Total Expenditure	(7)	9,740,996	-	9,740,996	8,445,819
Net income from operations		276,707	10,000	286,707	77,734
Net gains on investments	(12)	(533)	-	(533)	2,225
Net income for the year	(6)	276,174	10,000	286,174	79,959
Net movement in funds in the year		276,174	10,000	286,174	79,959
Fund balances brought forward as at the end of the year	(19)	5,678,147	15,202	5,693,349	5,613,390
Fund balances carried forward at the end of the year	(18)	5,954,321	25,202	5,979,523	5,693,349

The notes on pages 19 to 36 form part of these financial statements.

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2022

Warminster School is a company limited by Guarantee No. 02990649

Balance Sheet
As at 31 August 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible Assets	(11)		9,448,065		9,626,392
Investments	(12)		10,999		11,532
Total Fixed Assets			9,459,064		9,637,924
Current Assets					
Stocks and work in progress	(13)	58,071		48,483	
Debtors	(14)	512,998		546,360	
Cash at bank and in hand		3,579		4,332	
Total current assets		574,648		599,175	
Creditors: amounts failing due within one year	(15)	(2,632,560)		(2,873,244)	
Net current liabilities			(2,057,912)		(2,274,069)
Total assets less current liabilities			7,401,152		7,363,855
Creditors: amounts failing due after one year	(15)		(1,421,629)		(1,670,506)
Net assets	(24)		5,979,523		5,693,349
The Funds of the Charity					
Restricted income funds	(18)		25,202		15,202
Unrestricted income funds	(18)		5,954,321		5,678,147
Total charity funds			5,979,523		5,693,349

The notes on pages 19 to 36 form part of these financial statements.

The Financial Statements on pages 19 to 36 were approved by the Board of Governors on 17th March 2023 and signed on its behalf by:

Beverley Sunderland

Ms B Sunderland
Chair of Governors

Date: 17th March 2023

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2022

Warminster School is a company limited by Guarantee No. 02990649

Cash flow statement
Year ended 31 August 2022

	Note	2022 £	2021 £
Cash Flows from Operating activities			
Net cash inflow from operations	23	435,978	76,131
Cash Flows from Investing activities			
Purchase of Fixed Assets		(62,805)	(67)
Net Cash used in Investing Activities		(62,805)	(67)
Cash Flows from Financing Activities			
Repayment of borrowings		(216,361)	(211,718)
Net Cash used in Financing Activities		(216,361)	(211,718)
Cash and cash equivalents at the beginning of the reporting period		(315,936)	(180,282)
Change in cash and cash equivalents in the reporting period	23	156,812	(135,654)
Cash and cash equivalents at the end of the reporting period		(159,124)	(315,936)

The notes on pages 19 to 36 form part of these financial statements.

Notes to the financial statements for the year ended 31 August 2022

I Accounting policies

Warminster School is a Charity, registered number 1042204, and also a private company limited by guarantee, registered number 02990649. The Governors, executive officers and the principal address of Warminster School are listed on page 2, together with the particulars of the Charity's professional advisors. The Governors report lists the operations and activities of the Company.

The accounting policies of the School have been applied consistently throughout the year and in prior years.

Basis of accounting

The charitable company's financial statements have been prepared on the going concern basis under the historical cost convention, modified by the revaluation of investments, and in accordance with applicable accounting standards in the United Kingdom, including Financial Reporting Standard 102 'the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' (FRS102), the Companies Act 2006 and the current Statement of Recommended Practice on accounting and reporting by charities: the Charities SORP 2019 (FRS102) and the Charities Act 2011. The charity is a public benefit entity.

Consolidation

The charitable company has not prepared group financial statements as the results of the subsidiary undertakings are not material to the group as a whole. Accordingly, these financial statements present information about the charitable company as a single undertaking. Exemption provided by section 405A of the Companies Act 2006.

Going Concern

The Governors have undertaken planning and forecasting for 2022/23 and 2023/24 and continue to closely monitor their financial performance and cash flow headroom. The projections show that the School can meet its current obligations and remain within its bank financing facility.

The Governors believe that the company's financial resources and contingency planning is sufficient to ensure the ability of the school to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis.

School fees and extras

School fees and extras represent teaching fees and related income invoiced termly in advance, net of scholarships and other allowances. This income is recognised on a receivable basis when there is a binding commitment for the transfer of funds to the School. Fees and Extras relate to goods and services provided wholly within the United Kingdom. Fees received in advance are held as creditors on the balance sheet. An accrual is made for any income due to the School, which has not been invoiced in the year.

Grants receivable

Grants from government bodies and other sources are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the School has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

Donations and other income

As well as its principal fee income stream, the School generates income in the following categories which are recognised on an accruals basis.

- Investment income.
- Rent and lettings income.
- Other income, which comprises registration fees, management charges and donations.

Donations and legacies are recognised on a cash basis unless there is a legally binding commitment for the transfer of funds before cash is received, in which case the income is recognised at this point. Donations subject to specific wishes of donors are credited to relevant 'restricted funds'.

Funds for Special Purposes

Funds are classed as unrestricted and restricted. Unrestricted funds can be utilised for any of the charity's operating expenditure. Restricted funds are monies to be used for a specific purpose, for example speech day prizes. Details are shown in the notes to the financial statements.

Expenditure

Expenditure is allocated to expense headings on a direct cost basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Expenditure on raising funds are those costs incurred in attracting other income to the School, and relevant financing costs.
- Charitable activities includes all types of expenditure incurred in providing teaching and boarding programmes.
- Governance costs are those costs incurred in the governance of the School. These include the fees for statutory audit and governors' liability insurance.

Pension Schemes

The Charity exited from the Teachers' Pension Scheme on 31st August 2020 and a new defined contribution scheme with Royal London is provided in place of this from 1st September 2020. The Charity also contributes to individual personal pension schemes for various non-teaching staff at rates according to individual employment contracts. Further details are given in note 20 to the financial statements.

Tangible Fixed Assets

All tangible fixed assets are held in the balance sheet at cost less accumulated depreciation. Cost includes the purchase price of the asset plus all other costs incurred in bringing the asset into use. Subsequent expenditure is capitalised where it extends the life or increases the value of the asset.

Long leasehold and freehold properties

The Charity owns a number of buildings and areas of land within and around the town of Warminster. Many of these properties are historic.

The Charity does not depreciate the historic or listed freehold and long leasehold buildings or buildings which are attached to, or extensions of, such property. In the opinion of the Governors, any depreciation in respect of such buildings would be immaterial due to the high residual value of the properties concerned. Governors regularly commission an appropriate valuation of these buildings to support this policy and conduct an annual impairment review. The last valuation undertaken by Savills in 2017 for a portion of the properties indicated that the net realisable value of the properties was substantially greater than the carrying value as shown in the financial statements.

Recent purpose-built academic blocks are depreciated at 2% per annum straight line. Work at the school's expense carried out to Leasehold property is depreciated at the appropriate rate to write off the work by the end of the Lease.

Other fixed assets

The policy with regard to other assets is that all significant assets purchased for more than £1,000 will be capitalised. Fixed assets are held at cost which includes the purchase price and any costs of putting the asset into use. Fixed assets under construction are held in a separate category and not depreciated until completed and in use. Depreciation as provided is expected to write off the cost of the fixed assets within their useful lives. The following methods and rates of depreciation applied during the year:

Property built since 2002 on freehold and leasehold land	2%	Straight Line
Sports Facilities	4%	Straight Line
Catering & Property Equipment	10%	Straight Line
Furniture, Fittings & Equipment	20%	Straight Line
Motor Vehicles	33%	Straight Line

Included within the heading 'Furniture, Fittings & Equipment' are the capital costs of the School's computer network system. Peripheral computer equipment, such as work stations and printers, is written off in the year of purchase. The useful economic lives and residual values of fixed assets are reviewed annually.

Investments

All Investments are held in the United Kingdom. Investments are included in the balance sheet at market value at the balance sheet date. Any unrealised gains or losses are reflected in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis. Stocks are reviewed annually and a provision created for any slow moving or obsolete stock where required.

Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Concessionary Loans

Public benefit entity concessionary loans are loans made or received between public benefit entities at below the prevailing market rate of interest and are for the purposes of furthering the objectives of the public benefit entity. The loans are measured at the amount received or paid and are recognised in the Statement of Financial Position.

Creditors

Creditors are recognised where the School has a present obligation which results 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 readily estimated.

Debtors

Short term debtors are initially measured at transaction price.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

Critical accounting judgements and estimation uncertainty

There are no critical accounting judgements made in applying the School's accounting policies.

The following significant estimates and assumptions have been made in applying the School's accounting policies:

The annual depreciation charge for fixed assets is sensitive to changes in the estimated useful economic lives of the assets. The lives are reassessed annually and considered to reflect the remaining life of the asset.

The charity makes an estimate of the recoverable value of trade and other debtors. Factors such as the aging profile of the debtors and historical experience are taken into account. Bad Debts are considered on a case by case basis by taking into account the likelihood of recovery. Debts are written off by approval of the Governors if this is deemed appropriate.

2 School fees

	2022	2021
	£	£
Gross fees	10,931,920	9,275,050
Less: Scholarships, Bursaries and other Remissions Granted	(1,750,528)	(1,594,145)
Less: COVID-19 Deduction	-	(124,886)
	9,181,392	7,556,019

3 Other income

	2022	2021
	£	£
Other trading activities		
Lettings income	85,148	82,740
	85,148	82,740
Other educational income		
Income for extras	704,359	546,337
Registration fees	26,735	27,950
	731,094	574,287
Donations		
Donations	12,242	14,191
	12,242	14,191
Other income		
Miscellaneous	17,278	52,534
	17,278	52,534

4 Income from investments

	2022 £	2021 £
COIF Charities Investment Fund	309	299
	309	299

5 Income from government grants

	2022 £	2021 £
Income from Coronavirus Job retention Scheme	240	243,483
	240	243,483

6 Net expenditure

The net expenditure for the year is stated after charging:	2022 £	2021 £
Depreciation:	241,132	267,661
Auditors remuneration:		
Audit related assurance services	23,825	19,890
Other assurance related services	1,800	1,200
Operating lease rentals:		
Land and buildings	65,000	50,000
Equipment	23,663	23,663
Interest payable and similar charges:		
Interest payable on overdraft	10,334	12,537
Interest payable on loans	68,171	75,300
Bank charges	16,414	17,434

7 Total expenditure

	Staff costs £	Other costs £	Depreciation £	Total 2022 £	Total 2021 £
Expenditure on raising funds					
Lettings costs	-	4,730	-	4,730	24,444
Financing costs (note 6)	-	94,919	-	94,919	105,271
	-	99,649	-	99,649	129,715
Charitable activities					
Teaching	4,622,678	653,806	27,161	5,303,645	4,863,648
Welfare	892,890	403,085	3,873	1,299,848	1,053,511
Premises	310,807	853,751	206,242	1,370,800	1,142,455
Support	695,377	940,238	3,856	1,639,471	1,234,820
Operating Costs	6,521,752	2,850,880	241,132	9,613,764	8,294,434
Governance Costs (note 8)	-	27,583	-	27,583	21,670
Total expenditure	6,521,752	2,978,112	241,132	9,740,996	8,445,819

8 Governance costs

	2022	2021
	£	£
Services provided by the company's auditors exclude VAT		
Fees payable for the audit	25,062	19,890
Fees payable for other services – Teachers' Pension return	1,800	1,200
Governors' expenses	721	580
	27,583	21,670

9 Employee information

Staff costs	2022	2021
	£	£
Wages and salaries	5,471,252	5,118,749
Social security costs	492,536	448,942
Other pension costs (note 20)	557,964	562,724
	6,521,752	6,130,415

There were no redundancy or termination payments made in year.

The average number of employees including part time staff (head count) during the year was:

	2022	2021
	Number	Number
Teaching and house staff	137	137
Administration	26	26
Other	78	79
	241	242

Key Management personnel of the School are deemed to be the Headmaster, the Bursar, two Deputy Heads and the Head of Prep. The total amount paid to key management personnel, including Employers Pension, National Insurance and any Benefits in Kind was £498,894 (2021: £432,805).

The Governors received no remuneration (2021: £nil). Governors' travelling and training expense are reimbursed when claimed. Expenses of £721 (2021: £580) were paid to two Governors in 2022.

The number of employees whose emoluments were £60,000 per annum or above:

	2022	2021
	Number	Number
£60,000 - £69,999	2	1
£70,000 - £79,999	1	2
£80,000 - £89,999	1	1
£90,000 - £99,999	-	-
£100,000 - £109,999	1	-

None of the employees above have retirement benefits accrued under defined benefit schemes.

10 Taxation

The School is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

11 Tangible fixed assets

	Property on Freehold and Leasehold land £	Sports Facilities £	Furniture, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2021	10,696,807	318,548	2,140,260	174,367	13,329,982
Additions	7,060	8,024	37,401	10,320	62,805
Disposals	-	-	-	-	-
At 31 August 2022	10,703,867	326,572	2,177,661	184,687	13,392,787
Accumulated Depreciation					
At 1 September 2021	1,689,944	188,003	1,651,278	174,365	3,703,590
Disposals	-	-	-	-	-
Charged in the year	141,382	2,946	94,511	2,293	241,132
At 31 August 2022	1,831,326	190,949	1,745,789	176,658	3,944,722
Net book value					
At 31 August 2022	8,872,541	135,623	431,872	8,029	9,448,065
At 31 August 2021	9,006,863	130,545	488,982	2	9,626,392

The long leasehold property held by the Charity is a 99 year lease which ends on 27 June 2064. However, during the last 21 years of the lease period the Charity has the option to acquire the freehold reversion for £10. The lease has therefore been treated as a freehold. In line with the School's accounting policy for historic buildings, the leasehold property has not been depreciated. St Boniface playing fields cannot be sold without the agreement of St Boniface Trust.

The cost of freehold and long leasehold buildings not being depreciated is £3,632,184 (2021: £3,632,184).

12 Fixed asset investments

	2022 £	2021 £
UK Listed Investments		
Market value at the beginning of the year	11,532	9,307
Revaluation in year	(533)	2,225
Market value at the end of the year	10,999	11,532

The listed investment represents 571.55 shares in the Charities Official Investment Fund.

13 Stocks

	2022 £	2021 £
Stocks	58,071	48,483

14 Debtors

	2022 £	2021 £
Trade debtors	305,146	263,461
Other debtors	150,876	152,116
Intercompany debtors	16,854	68,965
Prepayments & accrued income	40,122	61,818
	512,998	546,360

Trade debtors are stated after provisions for impairment of £150,370 (2021: £94,960).

15 Creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2022 £	2021 £	2022 £	2021 £
Bank loan (secured)	121,054	116,361	1,315,192	1,436,246
Bank overdraft (secured)	162,701	320,268	-	-
Concessionary loan – Ivy House purchase	100,000	100,000	41,667	141,666
Trade creditors	16,065	78,933	-	-
Fees in advance	1,131,114	1,263,500	-	-
Advanced fees (note 17)	32,290	66,180	16,770	40,594
Deposits	456,440	435,955	-	-
St Boniface Sports Field Purchase	4,000	4,000	48,000	52,000
Taxation and social security	115,601	114,686	-	-
Other payroll creditors	97,251	91,566	-	-
Other creditors	163,994	196,851	-	-
Accruals and deferred income	232,050	84,944	-	-
	2,632,560	2,873,244	1,421,629	1,670,506

Fees in advance represents cash paid before year end relating to the following term. Advanced fees represents fees paid in advance for a minimum of one years' education.

The bank overdraft and bank loans are secured by way of a legal charge over the charitable company's long leasehold properties. The renegotiated bank loan's capital is repayable under a 15 year term fixed annuity loan with final repayment due in June 2032. Interest is charge on the outstanding balances at a rate of 2.25% over the bank's base rate for the bank overdraft and 4.11% for the loan.

Ivy House was purchased in 2015 for a total sum of £750,000. The outstanding sum of £141,667 is repayable in instalments over the next two years at an interest rate of 3% over bank's base rate. This has been treated as a concessionary loan.

16 Bank Loans

	2022 £	2021 £
Due in 1 year	121,054	116,361
Due within 1 – 2 years	125,988	121,054
Due within 2 – 5 years	410,875	394,095
Due after 5 years	778,329	921,097
	1,436,246	1,552,607

17 Advanced Fees

In specific circumstances the school can receive fees in advance in respect of certain pupils. The advance payments held by the school as at 31 August 2022 will be applied to offset fees as follows:

	2022	2020
	£	£
Within 1 year	32,290	66,180
Within 1 to 2 years	16,770	17,887
Between 3 and 5 years	-	22,707
	49,060	106,774

The advance fees balance represents the accrued liability under the contracts. Capital movements during the year were:

	2022	2021
	£	£
Balance brought forward	106,774	62,729
New contracts	111,585	296,850
Amounts utilised or refunded	(192,834)	(275,216)
Discount applied	23,535	22,411
Balance carried forward	49,060	106,774

18 Movement in Funds

	At 1 September 2021	Income	Expenditure	Gain on Investment	Transfers	At 31 August 2022
	£	£	£	£	£	£
Restricted Funds						
Prize Fund	5,415	-	-	-	-	5,415
Old Verlucian	1,520	-	-	-	-	1,520
Other Funds	-	10,000	-	-	-	10,000
Hardship Fund	8,267	-	-	-	-	8,267
	15,202	10,000	-	-	-	25,202
Unrestricted Funds						
General Fund	5,678,147	10,017,703	9,740,996	(533)	-	5,954,321
	5,678,147	10,017,703	9,740,996	(533)	-	5,954,321
Total Funds	5,693,349	10,027,703	9,740,996	(533)	-	5,979,523

The prize fund represents donations from former staff and pupils of the School. The funds are used to provide speech day prizes.

The Old Verlucian Foundation fund represents monies received from the Old Verlucian Foundation. These funds are used for the purpose of purchasing books for the School's library.

The Hardship Fund represents donations received to support families suffering short term financial hardship.

The Other Fund represents a donation received to support a School club for the refurbishment of electric motorcycles.

19 Movement in Funds (year ended 31st August 2021)

	At 1 September 2020 £	Income £	Expenditure £	Gain on Investment £	Transfers £	At 31 August 2021 £
Restricted Funds						
Prize Fund	5,415	-	-	-	-	5,415
Old Verlucian Foundation Fund	1,520	-	-	-	-	1,520
Hardship Fund	13,134	12,801	17,668	-	-	8,267
	<u>20,069</u>	<u>12,801</u>	<u>17,668</u>	<u>-</u>	<u>-</u>	<u>15,202</u>
Unrestricted Funds						
General Fund	5,593,321	8,510,752	8,428,151	2,225	-	5,678,147
	<u>5,593,321</u>	<u>8,510,752</u>	<u>8,428,151</u>	<u>2,225</u>	<u>-</u>	<u>5,678,147</u>
Total Funds	<u>5,613,390</u>	<u>8,523,553</u>	<u>8,445,819</u>	<u>2,225</u>	<u>-</u>	<u>5,693,349</u>

20 Pensions Obligations

The Charity participates in the following Pension Schemes:

- (a) defined contribution pension schemes, the assets of which are held separately from those of the Charity in independently administered funds.

The total pension cost charge represents contributions payable by the Charity to these schemes as follows:

	2022 £	2021 £
Defined Contribution Scheme	557,964	562,724
	<u>557,964</u>	<u>562,724</u>

The following contributions had not been paid to the Schemes at the year-end:

	2022 £	2021 £
Defined Contribution Scheme	72,849	68,971
	<u>72,849</u>	<u>68,971</u>

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

21 Operating Lease commitments

At 31 August 2022, the company had total commitments under non-cancellable operating leases as follows:

	Land and Buildings		Equipment	
	2022	2021	2022	2021
	£	£	£	£
Less than one year	65,000	65,000	25,343	23,663
Between 1 and 2 years	130,000	65,000	15,566	14,958
Between 2 and 5 years	195,000	195,000	3,976	-
After 5 years	327,917	392,917	-	-
	717,917	787,917	44,885	38,621

22 Company limited by guarantee

The liability of the Members is limited. In the event of the charitable company being wound up, the Members have undertaken to contribute to the assets of the charitable company such amounts as may be required not exceeding £1 each. There were 11 (2021: 11) members of the charitable company at the year end.

23 Notes to the Cash Flow

i) Reconciliation of net debt

	Balance at 1 September 2021	Cash-flows	Balance at 31 August 2022
	£	£	£
Cash	4,332	(753)	3,579
Overdraft Facility	(320,268)	157,567	(162,701)
Bank Loan (within one year)	(116,361)	(4,693)	(121,054)
Bank Loan (after one year)	(1,436,246)	121,052	(1,315,194)
	(1,868,543)	273,173	(1,595,370)

ii) Reconciliation of net expenditure to net cash flow from operating activities

	2022	2021
	£	£
Net income for the reporting period	286,174	79,959
Depreciation	241,132	267,659
Increase in stocks	(9,588)	(6,445)
Gain on investments	533	(2,225)
Increase/(decrease) in debtors	33,362	(258,047)
Increase in creditors	(115,635)	(4,770)
Net cash inflow from operating activities	435,978	76,131

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2022

iii) Analysis of cash and cash equivalents

	Balance at 1 September 2021	Cash-flows	Balance at 31 August 2022
	£	£	£
Cash	4,332	(755)	3,577
Overdraft Facility	(320,268)	157,567	(162,701)
	<u>(315,936)</u>	<u>156,812</u>	<u>(159,124)</u>

24 Allocation of the Charity's Net Assets

	Tangible Fixed Assets	Investments	Net assets	Long term liabilities	Total
	£	£	£	£	£
Restricted funds	-	-	25,202	-	25,202
Unrestricted Funds	9,448,065	10,999	(2,083,114)	(1,421,629)	5,954,321
At 31st August 2022	9,448,065	10,999	(2,057,912)	(1,421,629)	5,979,523

25 Allocation of the Charity's Net Assets for the year ended 31 August 2021

	Tangible Fixed Assets	Investments	Net assets	Long term liabilities	Total
	£	£	£	£	£
Restricted funds	-	-	15,202	-	15,202
Unrestricted Funds	9,626,392	11,532	(2,289,271)	(1,670,506)	5,678,147
At 31st August 2021	9,626,392	11,532	(2,274,069)	(1,670,506)	5,693,349

26 Statement of Financial Activities for the year ended 31 August 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Income from:				
Charitable activities				
School fees receivable	7,556,019	-	7,556,019	6,931,552
Other educational income	574,287	-	574,287	618,062
Other trading activities				
Other trading activities	82,740	-	82,740	57,815
Other income	52,534	-	52,534	22,879
Income from Government Grants				
Investments	299	-	299	182
Investment Income				
Voluntary sources	243,483	-	243,483	486,582
Donations	1,390	12,801	14,191	32,156
Total Income	8,510,752	12,801	8,523,553	8,149,228
Expenditure on:				
Raising funds	129,715	-	129,715	112,906
Charitable activities	8,298,436	17,668	8,316,104	8,413,447
Total Expenditure	8,428,151	17,668	8,445,819	8,526,353
Net (expenditure)/income from operations	82,601	(4,867)	77,734	(377,125)
Net gains on investments	2,225	-	2,225	329
Net (expenditure)/income for the year	84,826	(4,867)	79,959	(376,796)
Net movement in funds in the year	84,826	(4,867)	79,959	(376,796)
Fund balances brought forward as at the end of the year	5,593,321	20,069	5,613,390	5,990,186
Fund balances carried forward at the end of the year	5,678,147	15,202	5,693,349	5,613,390

27 Related Party Disclosures

Warminster School Enterprises Ltd

Warminster School Enterprises Ltd is a company limited by shares, incorporated in the UK, registered number 2651234. Its registered office is the same as the address of the School on page 2. Warminster School Enterprises Ltd is under the control of Warminster School, as the Charity owns the entire share capital of this company. Expenditure of £79,787 was recharged to Warminster School Enterprises Ltd in the year (2021: £67,162). The balance owed to Warminster School at year end was £22,551, (2021: £68,965). As the results are not material for the year, they have not been consolidated within the financial statements.

The company's debtors amounted to £47,080 (2021: £35,370) in respect of sales invoices that were outstanding at the year end.

The company's creditors amounted to £34,712 (2021: £99,902), which was due in respect of purchase invoices outstanding at the year end and charges due to Warminster School.

The full trading results of Warminster School Enterprises Ltd are as follows:

	2022	2021
	£	£
Turnover	171,416	102,525
Cost of sales	(104,618)	(66,942)
Gross profit	66,798	35,583
Administration expenses	(9,426)	(8,491)
Profit on ordinary activities before taxation	57,372	27,092
Tax on profit on ordinary activities	-	-
Profit for the financial year	57,372	27,092

The total shareholders' funds as at 31 August 2022 was £62,713 (2021: £5,341).

Scholarships and Discounts Awarded to Governors' Children

There were no scholarships, discounts or other awards made to Governors' children during 2021/22.

Accounts

Warminster School

(a company limited by guarantee)

Governors' Report & Financial Statements

For the year ended 31 August 2021

Companies House Registered Number: 02990649

Charity Registration Number: 1042204

Warminster School

Governors' Report & Financial Statements

for the year ended 31 August 2021

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Governors' Report for the year ended 31 August 2021

The Governors of Warminster School present their annual report for year ended 31 August 2021, together with the audited Financial Statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association, the Charities Act 2011, Financial Reporting Standard 102 'the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' (FRS102) and the current Statement of Recommended Practice on accounting and reporting by charities: the Charities SORP 2015 (FRS102).

Governors, Members and Advisors

Principle Address and Registered Office	Warminster School Church Street, Warminster Wiltshire, BA12 8PJ
Governors (also members)	Ms C Drennan \$ Mr C J B Goodbody ~ Maj Gen A Kennett Mr T Lewis \$ Mrs A Martin # Mr J I McComas – Chairman Ms B Sunderland Mr D Wilson # Mr C Webb Mr J F Woolsey (appointed September 2021)
\$ Member of the Education Committee # Member of the Finance Committee + responsibility for Health and Safety ~ responsibility for Safeguarding	
Patrons	The Marquess of Bath The Bishop of Salisbury R C Southall QC
Company Secretary and Bursar	Mrs K A Mines
Headmaster	Mr M Williams
Independent Auditor	Crowe U.K. LLP 4 th Floor, St James House, St James Square Cheltenham, GL50 3PR
Solicitors	Middleton & Upsall 94 East Street, Warminster Wiltshire BA12 9BG
Bankers	Lloyds Bank Plc Canons House, Canons Way Bristol BS99 7LB

Governors Report

Reference and Administrative Information

Warminster School originates from a boys' school founded in 1707 and a girls' school founded in 1874. The schools merged in 1973. Warminster School is a Charity, registered number 1042204, and also a company limited by guarantee, registered number 02990649. The Governors, executive officers and the principal address of Warminster School are listed on page 2, together with the particulars of the Charity's professional advisors.

Structure, Governance and Management

Governing document

The Charity is governed by its Memorandum and Articles of Association dating from 1994 on incorporation.

Governing body

The Memorandum and Articles of Association state that the Directors of the charitable company shall be known as Governors, and the Members of the charitable company be known as Members. The Governors and Members who held office during the year are shown on page 2.

The structure of the Charity consists of one Governing Body of not more than twelve Governors for Warminster School, which incorporates Warminster Preparatory School.

Recruitment and Training of Governors and Senior Personnel

New Governors are appointed by ordinary resolution of the Governors at a General Meeting on the basis of nominations received, and eligibility is subject to personal competence, specialist skills and availability. New Governors are inducted into the workings of the Charity and the management of the school, including the policies and procedures, at training meetings organised for them by the Chairman, the Headmaster and the Bursar. Governors' training needs are assessed on an individual basis and training is given as appropriate. Due to the pandemic Governors have been unable to attend School during 2020-21 and therefore there has been limited training opportunities, however all Governors were invited to the School Safeguarding training at the start of September 2021. Training will be organised for the 2021-22 year to cover equality and diversity; understanding School data and other areas deemed necessary by the Chairman and School Leaders. Regular guidance notes and information from AGBIS is shared with the Governors.

Senior Personnel are recruited on the basis of national advertisement and selection by Governors and other senior personnel. The Governors' Finance Group consider the remuneration of senior personnel where appropriate at their summer term meeting. Consideration is given to benchmarking, in particular the AGBIS Survey on Heads and Bursars Remuneration, market information and time in their position. Governors will also consider performance against objectives.

Organisational Management

The Governors are legally responsible for the overall management and control of Warminster School including Warminster Preparatory School and meet at least three times a year. There are two sub-committees, the Education Committee chaired by Ms Drennan and the Finance Committee chaired by Mrs Martin. Both committees meet between two or three weeks before each meeting of the full Governing Body to consider their specific issues prior to presenting their recommendations or proposals to the full Board. The Finance Committee is the committee responsible for considering Business Risk throughout the year and reporting on this issue to the full Board during the summer term. Other Finance Committee and Education Committee members are listed on page 2.

Governors Report (continued)

In addition, there are two Governors with specific responsibilities for Health & Safety and Child Protection. They were Mrs Martin and Mr Goodbody respectively as listed on page 2.

The day to day running of the School is delegated to the Headmaster, the Bursar and the Head of Prep. The Headmaster is supported in this by the Leadership Team of Warminster School, which comprises of the Bursar, Head of Prep, Deputy Head and Deputy Head Academic. The Leadership Team attend all Governors Meetings.

Governors' indemnities

As permitted by the Articles of Association, the Governors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year Governors' and Officers' liability insurance in respect of itself and its Governors.

Group Structure and Relationships

Warminster School actively supports the attainment of the highest standards in the Independent Schools sector, partly through networking with other major Schools and partly through peer group studies for the evaluation of quality and performance improvement methods. We also cooperate with many local charities in our ongoing endeavours to widen public access to the schooling we can provide, to optimise the educational use of our cultural and sporting facilities and to awaken in our pupils, in the public interest, an awareness of the social context of the all-round education they receive at the School. Warminster School also benefits from the generosity of the parents through the Warminster School Parents' Association. This is a separate entity from the Charity. Their support is greatly appreciated.

The Charity has a wholly owned non-charitable subsidiary, Warminster School Enterprises Ltd, principally providing catering to local Primary Schools. The financial results are included in Note 27. The results of Warminster School Enterprises Ltd are not consolidated with the results of the School on the grounds of materiality. The Governors recognise the community impact of Warminster School Enterprises Ltd and considers this as a significant benefit to the community.

Objects, Aims, Objectives and Activities

Charitable Objects

The Charity's objects, as set out in its Memorandum and Articles of Association, are the advancement of education by carrying on Warminster School as a School for the education of children as boarding or day pupils, in accordance with the principles and spiritual values of the Church of England.

Public Benefit aims and intended impact

To achieve these objects, having due regard to guidance on public benefit from the Charities Commission, the public benefit aim is to provide the best possible independent education, both through strong academic tuition, and through developing wider sporting, artistic and social skills in all its pupils. This is intended to provide an environment in which each pupil can develop and become an independent learner whilst fulfilling their potential, thus helping to build self-confidence and to inculcate a desire to contribute to the wider community. The School's aim is that each pupil leaves Warminster with the best exam results of which he or she is capable, high self-esteem, self-confidence and emotional intelligence. They should also leave possessed of a sense of the duty of service and ready and willing to play their part and contribute as a 21st century global citizen.

Governors Report (continued)

Warminster School has, since its foundation, been a School at the heart of the local community. For many years the School has operated a 'Community Action Day' where pupils have helped out on a variety of community projects from painting railings at sports clubs, collecting litter, and helping in Charity Shops. From September 2021 the School launched a new programme called EDGE – Explore, Discover, Grow, Engage. Every Wednesday afternoon, pupils in Years 11, 12 and 13, who are not members of the Combined Cadet Force, undertake a huge range of community projects. These include: volunteering in charity shops; visiting elderly people; working with people with disabilities; helping in the Old Silk Works Dementia Centre; running after school clubs for local Primary Schools; doing conservation work in the local park; helping with maintenance of local sports clubs; gardening work in the local churchyard; playing an active role on the Warminster Youth Council and many more. The fact that the EDGE programme runs every single week, highlights our commitment to service and our desire to help our pupils engage more fully with the community in which they find themselves.

The School continues to work hard to build meaningful relationships with the state sector although this was particularly difficult due to the pandemic and the restrictions placed on visiting other institutions. The School continues to work very closely with Princecroft and pupils are now delivering after school clubs in sport and dance. The School continued to provide hot meals for local Primary Schools and nurseries.

The Headmaster has been working closely with the Salisbury Diocese in order to make links through the Schools Chaplaincy work. We are hopeful that a role can be created that spans the School, the community and state funded schools in the area.

Several members of staff act as Governors of local schools, both state and independent.

In the furtherance of these aims the School Governors, as the charity trustees, have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

Objectives for the year

In the Spring Term 2020 the School launched a new strategic plan that set out a coherent and robust set of themes and objectives in order to drive School improvement. The overriding mission statement for the School is now:

To develop and nurture rounded individuals with a love of learning and strong moral values, within a supportive and inspiring community.

Under this mission statement lie 5 key strategic themes that seek to cover all areas of School life:

Academic Achievement

Through a relevant, tailored and well organised curriculum, delivered by dedicated and expert teachers, we will equip pupils with thinking and practical problem-solving skills, as well as a knowledge base that will allow them to flourish. Through curiosity and engagement in a dynamic learning environment which embraces technology, our pupils will maximise their academic success. Teachers will have high expectations of all pupils who will become effective communicators, can self-manage and learn collaboratively, as well as independently.

Personal Development

Through robust and caring practice, we will demonstrate a strong commitment to safeguarding, mental health and the wellbeing of our whole community. With a focus on core values that acknowledge and celebrate our Christian foundation, we will develop resilient and empathetic pupils who demonstrate compassion and kindness. Through proactive and well-integrated pastoral care and a wide range of co-curricular activities, we will support our pupils spiritual and social development and allow their voices to be heard. We will give them opportunities to try new things, take risks and to thrive as internationally minded individuals who embrace and celebrate difference.

Governors Report (continued)

Community and Outreach

We will develop a vibrant and diverse community of boarders and day students which puts service at the heart of its activity. The school will play an active role in the community, sharing our resources and expertise in working with, and learning from, state funded schools and supporting local, national and international charitable organisations. We will continue to look for ways to engage with our alumni and increase the quality of relationships with all the friends of the school. We will forge links with international partners and develop a global perspective on education.

Marketing and Admissions

Through timely, coherent and innovative communication we will make all stakeholders feel integral to the school community. We will develop a clear brand strategy that can be communicated to current and prospective parents, highlighting what makes Warminster special and distinctive. We will be mindful of the optimum size and shape of the school from 3-18 with the appropriate proportion of day students and boarders. We will celebrate diversity of background and continue to widen access to Warminster School.

Business Development

We will provide a robust business model that ensures the long-term sustainability of Warminster School, in a way that delivers a high-quality experience to pupils and represents good value to parents. We will look at creative and innovative ways of maximising and diversifying non-fee income in order to support ongoing investment. We will recruit, develop and retain excellent staff who are experts in their field and who are wholly aligned to our mission and values. We will plan and deliver improvements to our campus, creating exciting spaces for living, learning and leisure, whilst being mindful of sustainability and our impact on the environment.

For each strategic theme the School has a series of key objectives that have different timescales. The main objectives for 2020-2021 were:

1. Develop and publish a revised curriculum plan that ties in with the revised shape of the day/week. It will address subject balance, staff and pupil workload and well-being, and provides opportunities to focus on academic achievement and an invigorating and engaging curriculum.
2. Develop a robust policy for the use of technology across the curriculum.
3. To ensure that resources are in place and are used to a maximum to support mental health and well-being in School.
 - Training in Mental Health Support and Well-being advice
 - To develop existing pastoral resources, for example, mentoring, the Listening Service, Staff Mental Health First Aid training
 - To raise awareness of the need to specifically support male pupils
4. To develop a varied, balanced, yet manageable selection of enriching activities which cater for all and add value to the pupils' development. The activities should be such that they provide opportunities for pupils to try new things, take risks and develop socially.
5. Build partnerships in three key areas to include local, national and international links, with a focus on sharing knowledge, facilities, resources and finance. Partnerships need a clear two-way process and can be fixed or fluid. (*Ongoing*)
 - Education (Canford Group, An IB World School, Swiss Education Group, Current exchange program schools, Princecroft, Woodborough, St Francis)
 - Community (Dementia Centre, Foodbank, Longleat, WCC, Bath Rugby)
 - Charity (Local & National, Royal National Children's Springboard Foundation)

Warminster School
Financial Statements for the year ended 31 August 2021

Governors Report (continued)

Principal activities of the year

The Charity principally provides education in Warminster to boys and girls from the ages of 2-11 in Warminster Preparatory School and from 11-18 in the Senior School. It also hires its facilities to educational summer schools, provides access to the School's sporting facilities to pupils from two other local state junior schools and to the community and uses its kitchen facilities to provide hot food daily to a number of local primary schools and nurseries.

As part of the agreement with the Church of England Cley Hill Team Ministry, the School provides the IT, telephone and fax facilities for The Minster, Warminster and helps with the costs of the Church's Administrative Team.

In a transaction approved by the Charity Commission, the School, on 26th March 2003, granted a lease on a tract of School land to the local cricket club for £1 a year. The land has been used to build a full-length, two-pitch, indoor training school. These facilities are now used by other local schools and cricket clubs, as well as by the School.

Fee remissions policy

This year the value of scholarships, grants, prizes and bursaries made to the School's pupils out of unrestricted funds totalled £1,594,145 (2020: £1,375,901). Of this, over £275,965 (2020: £274,332) 3% (2020: 3%) of fee income was awarded in Scholarships and £670,413 (2020: £595,228) 7.2% (2020: 6%) of fee income in bursaries, all of which are means-tested according to the school's policy and criteria. The remainder of the funds cover standardised discounts to members of the armed forces, members of staff and siblings of current pupils. The School does not benefit from any endowments to fund scholarships. The policy of the Governors is to make awards on the basis of the individual's educational, musical, artistic or sporting potential, or to relieve hardship where the pupil's education and further prospects would otherwise be at risk. Details of all such awards for fee-assistance, together with the terms and conditions for each kind of award, are available from the Bursary.

Details of the Reserves Policy, plans for future periods and financial risk management are included within the Strategic Report below.

The Governors' Annual Report was approved by the Board of Governors and signed on its behalf by:



Mr J I McComas
Chairman

Date: 10th December 2021

Strategic Report for the year ended 31 August 2021

Achievements and Performance

The School had no fundraising activities requiring disclosure under S162A of the Charities Act.

Whole School

The School has continued its successful track record, both academically and in other measures of performance. The School received a Focused Compliance and Educational Quality Inspection from Independent Schools Inspectorate in February 2020 and successfully met the required standards.

There were enthusiastic words of commendation for the Prep School, noting that ***‘children make excellent progress’*** and ‘in both the Prep and Senior school’ pupils of all abilities ***‘make good progress across the range of subjects’***. Inspectors continued: ***‘Pupils from the Nursery to the Sixth Form display very well-developed communication and listening skills.’*** Pupils have a ‘can do’ attitude and ***‘a determination to succeed in all they do’*** and ultimately, that ***‘pupils are nurtured into rounded individuals with a positive work ethic and strong moral values.’*** Significant praise went to the provision for pupils with ‘educational needs and/or disabilities (SEND) and for whom English is an additional language who make consistently good progress’ and who are ***‘exceeding expectations’***. It is of note that the inspectors commented on the ***‘high-quality resources and increasingly rigorous monitoring of teaching and learning’*** ensuring that ***‘pupils continue to achieve well.’***

Outside the classroom the inspectors noted the ***‘excellent’*** quality of our pupils’ personal development. Not only did they highlight how pupils of all ages ***‘demonstrate high levels of self-knowledge and self-confidence’***, but that ***‘pupils flourish’*** in a community which ***‘inspires them with strong moral values and enjoyment through learning.’*** The report also acknowledged the challenge of balancing academic study with co-curricular activities: ***‘pupils make wise and sensible decisions’*** and ***‘develop a reflective approach towards their studies and successfully manage their commitments.’*** Of significance too was the observation that our pupils ***‘are proud of their work and demonstrate resilience and a determination to do well in response to the excellent teaching and pastoral guidance they receive.’*** Endorsing our sense of community, the inspectors observed that our pupils have a ***‘strong sense of right or wrong . . . treating each other with respect and kindness. Older pupils show real care in helping to mentor younger ones.’***

Academic

Exams in the summer 2021 series were cancelled due to the ongoing COVID-19 pandemic. Instead, Teacher Assessed Grades (TAGs) were used to compile A Level and GCSE grades as well as a predicted grade service for the IB. All of the methods required evidence to be collected to support the grades being put forward. The School developed a robust and fair system to collect evidence through a series of assessment points in the summer term.

Results were very positive. A Level results were slightly down on the 2020 results, however indicated a huge success with 63% of grades at A*-B and 90% of pupils getting in to their chosen universities. At GCSE, the School achieved their best results to date with 46% of grades at grades 9-7 and two-thirds of grades at grade 9-6. Likewise, the IB results produced the highest average points score that the school has achieved of 35.1, placing us in the top 10 small cohorts within the UK.

The School felt the process followed by all exam boards, including the IB was robust but fair.

Strategic report (continued)

Pastoral

Over the weekends, the range of activities that were available to the boarders continued to be diverse and varied, including cinema trips, trips to the local area (Bradford-on-Avon) and a roller disco activity. Pupils from another school in Salisbury joined us for the disco, which worked very well. In addition to the weekend trips, the boarders continued to have Chapel on Sundays. The services are very child-focused with them doing readings, music and being given the opportunity to get involved with hands-on activities to support the spiritual teaching.

As a School, we continue to develop our Boarding Community with our Boarders Voice Forum. We hosted our annual, and very well enjoyed, Christmas dinner for the whole community and always celebrate our wonderful Boarding Community on key Boarding School Association (BSA) days, National Boarding Day (in October) and National Boarding Week (in June). In February, Warminster School joined the BSA Orchard, by planting a tree in the School grounds. The Chief Executive of the BSA, Robin Fletcher, attended the planting and it reflects the 'tree of knowledge' and indicates our commitment to growth and caring for the environment.

Training continues to be key for the pastoral care of our boarders. Safeguarding and Child Protection training is given at the start of every term. A full safeguarding training was also given to the School Governors specifically. In addition to this, many residential staff have undertaken different BSA courses, including boarding management and pastoral care.

All of the boarders have access to a number of well-being and pastoral care services. Firstly they have their residential House staff and academic tutors. There is also their tutor, Head of School, the School Nurse and the Assistant Head (Pastoral and Boarding) to name but a few. Additionally, they have access to Off the Record – Listening Service, Health and Wellbeing Coach and a School counsellor.

Co-curricular

At the start of the academic year 'Green Zone' academic enrichment activities were adapted to ensure adherence to government guidelines. However, the 16.00-17.00 daily slot continued to allow pupils to select from a broad range of activities – from Lego robotics and rock painting to mountain biking and the gardening club.

There was a requirement for a degree of thinking outside the box in order to allow Drama to continue to prosper here at Warminster back in the autumn term. We certainly rose to the challenge and pupils spent the term working on an audio adaptation of the novel Feed by MA Anderson, producing a fantastic Binaural audio show which was sent out to staff, pupils and parents just in time for Christmas, as preparations were beginning for the Summer Lower School production. Despite the New Year lockdown, it was very much a case of 'the show must go on' with auditions and initial rehearsals taking place on our 8x8 virtual learning platform. Throughout late spring and early summer, outdoor rehearsals allowed the show to really take shape. Our first live production, a lively version of Shakespeare's A Midsummer Night's Dream, enjoyed on balmy summer evenings in our wonderful School grounds, was a triumph.

Music, like Drama, also had to adapt to a different way of working at the start of the academic year. With limited choir numbers and restrictions on particular instruments, concerts had to be conducted in an alternative manner. However, with a little help from Yellow Balloon Film we were fortunate enough to be able to showcase our talented musicians via video links. Particular highlights in the autumn term were the Year 7 concert, a very poignant Remembrance service and a particularly special Candlelit Christmas film. Through the winter lockdown, spirits remained high with the weekly virtual choir, a virtual Scholars Recital evening and exciting weekly musical projects to keep pupils inspired. In the summer term we were treated to our first live musical performance as our A Level music pupils performed to a limited audience.

Strategic report (continued)

As part of our Outdoor Pursuits Programme, preparations continued for our pupils to work towards their Bronze and Silver Duke of Edinburgh Awards, despite many missing the opportunity to complete the award the previous summer due to the pandemic. Green Zone sessions provided the opportunity for pupils to practise camp craft, map reading and other viral expedition skills as they prepared for their qualifying expeditions. Finally, late summer, the pupils embarked on their adventure, setting up tents after walking all day and settling in for the night after cooking their food on their gas stoves. Despite having to be evacuated due to heavy rain, they were not deterred and completed the walk the next day to complete their awards. In the autumn term, Forest School was once again integrated into team building and outdoor learning sessions throughout the year and exciting plans are in place to further embed the Forest School into our curriculum in the academic year ahead.

The Warminster Combined Cadet Force continued to provide fantastic opportunities throughout the year for our pupils, despite the restrictions in place. The weather was kind in late September when cadets took part in a successful CCF Field Craft day. The CCF cadets then marked Remembrance Day with a very moving tribute during our School service on School House lawn. Through the winter lockdown, tasks and projects were provided to keep pupils engaged and motivated. Against all odds, cadets took part in a variation of the annual CCF camp. The week-long camp which provided valuable leadership and personal development opportunities for the cadets. With exciting plans afoot for the further development of our CCF next year, we are looking forward to the opportunities that this will provide for our pupils.

Our Artists and Photographers have taken part in numerous competitions and House projects throughout the year and in the summer term, some had the opportunity to exhibit their work in Salisbury. As restrictions start to ease further, we look forward to being able to take our pupils to visit various art galleries and allow them the opportunity to develop their talents.

Our Pupil Mentor Programme continued to gain momentum this year. Once again in the autumn term, 40 selected Year 11 and 6th Form pupils took part in an intensive training programme led by Miff Martinek, our Health and Wellbeing coach. Throughout the winter lockdown, a timetable was created to allow mentors to continue to meet with their mentees via the 8x8 platform so that they could continue to provide much-needed support for their mentees. Meetings were once again recorded for safeguarding purposes. In the summer term, a record 32 Year 10 pupils applied to become mentors for the year ahead. Of these 32, 27 pupils were selected and will begin their training in the summer term, along with new 6th form mentors.

Charity

The pandemic has continued to restrict the work of the charity committee however I am pleased to report on their behalf that the following charities benefitted from us last academic year:

National Cupcake day for Dementia awareness raising
Prostate Cancer UK- House lunch wearing house colours
Plant sale for Motor On. A charity raising money for motor neurone sufferers
Mrs Cook Did a sky dive for the RUH and was sponsored by pupils and staff!
BeatED and Little princes trust benefitted when Mrs Langdown had her hair cut off!
Red Nose day- wear read themed day
Samaritan's Purse Christmas Shoe Box appeal
Children In Need- mufti day
Food bank collection- Harvest Festival time

Events we have also supported were the Warminster Open Fair. The first big event in the park as we come out of the pandemic. We raised £166.24 that went to the Minster Church to support the ongoing work to restore and repair the church bells.

We are looking forward to a more normal year and have some great fundraising ideas coming soon!

Total monies raised in 2020-21: £3,183.44

Strategic report (continued)

Sport

With the global pandemic making a real dent in what we were able to do, no fixtures were played between September and April across all sports.

We were lucky to have a nearly normal summer term with 22 cricket fixtures played and 33 tennis fixtures. The cricket saw us play the MCC for the first time in a number of years, a highlight of the season, played on a Sunday at Warminster CC. Both our U15 and U14 teams made good progress in the County cup, losing out in quarter finals. A total of 12 boys went on to represent their County in the summer, 11 for Wiltshire and 1 for Hampshire.

Our tennis teams played some excellent matches, with our boys first pair only losing one match all season. Our girls battled hard all season, with the U15 and 1st team having winning seasons.

We now have 38 County Hockey, 8 England PC players, 14 County rugby and 6 Bath Academy players. Our Athletics continues to improve, but with no County events this year, we represented the school at local events, where we placed in the top three in each of the four events, winning two.

We look forward to a more 'normal' year of sport, where we can again provide great opportunities for all our pupils.

The Prep School

The pupils in Prep continue to enjoy a broad and engaging curriculum. We balance the need for a strong academic base with the many opportunities available to pupils across different subjects. Our pupils benefit from strong form teaching and more specific subject-led teaching. Our extra-curricular programme adds an exciting dimension to the education at Warminster Prep. This is supported by our own staff and by opportunities in the community.

Sport and physical exercise are actively promoted at Warminster Prep. In line with our inclusivity policy, each term, every pupil from Years 3-6 has an opportunity to represent the School in a traditional major sport. We host large and small sporting events for other independent and state schools which have included: Year 3&4 Rugby & Hockey Festivals, Key Stage 1 Football and Warminster Schools Cross Country. The hire of a local indoor swimming pool allows Reception to Year 3 classes to benefit from lessons throughout the year. Further new activities including triathlon, lacrosse and street dance add to the breadth on offer. Our facilities are used by a local tennis academy which offer lessons to our pupils during term-time and holiday club provision to the wider community. We share our sporting facilities with local primary schools and sporting clubs.

All pupils have participated in a number of musical and dramatic events. These include four major performances for all pupils from Nursery to Year 6. Our Year 6 pupils performed the Tempest, as part of the Shakespeare Schools' Festival. Years 3&4 performed Jack and the Beanstalk. The Head of Music continues to work with three choirs, a string group and wind band. We have nearly sixty pupils playing an instrument taught by a team of ten local peripatetic teachers. Pupils perform in a number of concerts and whole school functions. Opportunities to perform outside of school have been limited over the past twelve months due to the Covid pandemic.

Charitable events feature throughout the year. This year we have supported local and national charities including; Royal British Legion Poppy Appeal, Warminster Food Bank and Children in Need. Events have included fun activities both in school and the wider community.

Our facilities have been made available to local associations, including Warminster Swimming Club. Access for the neighbouring primary school has been arranged to enable local children to make use of the School's Astro-turf. Our School Hall was loaned out to a local primary school for their end-of-year play. A very busy programme of outreach events has been organised, including sporting events, plays and musicals. Although again, many have been cancelled due to Covid.

The pupils continue to enjoy an active, challenging and diverse curriculum at the Prep School. The Head of Prep, with the management team, continue to review and develop activities for the pupils. Staff training and professional development is on-going.

Strategic report (continued)

Coronavirus

The worldwide pandemic (Coronavirus) experienced in 2020/2021 necessitated the closure of the school on 4th January 2021. The spring term 2021 was conducted via remote learning in line with the Government advice until the School was able to re-open fully on 8th March.

- **Key Worker/Vulnerable pupils:** The Prep School stayed open as required to support pupils who fall into the categories specified by the Government during the first period of lockdown.
- **Academic:** The School provided an online learning experience for all pupils. This involved making further use of our VLE (Firefly) combined with the use of 8x8 video conferencing. Our pupils had approximately 60% of their lessons taught on 8x8 with the remaining using Firefly.
- **Pastoral:**
 - During the initial weeks of the spring term, the pastoral team worked hard to ensure that our own vulnerable pupils were contacted regularly and that support was offered to pupils and parents alike. Tutors and Heads of School continued to monitor and support pupils through phone calls and 8x8 sessions.
 - From January to March around 40 of our boarders were on site having returned at the end of the Christmas holiday. We were able to operate in one 'bubble' so that boarders of all ages worked together, ate together, and played together.
 - HMs continued to hold 'roll calls' for their Houses in order to check in on the boarders unable to return and ensure that they were managing with the lockdown situation.
 - Pupils and boarders were still able to access the staff at School through 8x8. They were also able to access The Listening Service and School counsellor, either by phone call or 8x8.
 - On Firefly, the pupils were signposted to various external support organisations and charities.
 - For staff, there were informal virtual cuppas and catch-ups and there were regular updates on supporting their own wellbeing and signposts to available support. There was support in School; line-managers, the School Nurse, staff mentors and School counsellor. There was also external support available and this information was all available on Firefly.
- **Co-Curricular:** An overview of the online co-curricular provision was communicated to parents in January. This included a reminder that weekly suggested tasks could be located on the relevant pages of the Pupil Development section of Firefly in addition to the following:
 - Art – Virtual Art and Photography competition and Drawing Challenge;
 - CCF – Cadet fitness programme; continuation of CFIT package and CCQO Level 2 online;
 - Drama – links for plays posted on Twitter and put into Firefly; Staff and pupils rehearsed a radio play using 8x8 which was recorded during the Easter Holidays once lockdown had ended;
 - Music –Instrumental lessons continued using the 8x8 platform; virtual concerts were filmed and shared;
 - Sport – A daily exercise program was created by our very own 'Joe Wicks' and pupils, staff and parents also took part in a variety of Strava challenges;
 - Outdoor pursuits – links were sent to pupils to suggest ideas on how they could continue to explore the great outdoors and also continue with the various sections of their DofE award;
 - Wellbeing Day – the opportunity was created for pupils and staff to minimise time on screens. Resources and links for suggested wellbeing activities were put on to Firefly;
 - Pupil Mentor Programme – A timetable was set up so that all 25 pairs of mentors could meet with their mentees in a staff 8x8 classroom. Sessions were recorded for safeguarding purposes. It provided the opportunity for an additional level of support for the younger pupils at a time when they needed to talk more than ever.

Strategic report (continued)

Financial review

Financial statements

The net fee income for 2020-21 has increased from the prior year; £6.9m 2020 to £7.6m 2021. This increase is largely due to the large discount offered in the prior year when the School was closed due to the pandemic. Gross Fee income was slightly decreased from the prior year due to reduced numbers at the start of the year. The worldwide pandemic (Coronavirus) experienced in 2020/2021 necessitated the closure of the school for the early part of the spring term. Lessons were conducted via remote learning in line with the Government advice. A refund was provided calculated based on a percentage of reduced costs due to the partial closure. The impact of this was a cost to the School of £125k.

Expenditure on charitable activities decreased from the prior year. This was due to a number of factors, however significantly the decision taken by the Leadership Team that expenditure would be for essential only allowing us to mitigate against the low pupil numbers and reduced income. Significant effort was made by all areas of the School.

Bank Loans

The School had previously arranged with Lloyds Bank PLC a waiver for the year end covenant; however it was not required in the end as the School continues to make payments on the loans in accordance with the agreement and at the year end the covenant was not breached.

Government Support

The government implemented a number of business support schemes of which a number were available to Schools. During 2020-21 the School received a Government Grant in respect of the Coronavirus Job Retention Scheme (CJRS) for the period from September 2020 – February 2021. At the end of the prior financial year the School had a Time to Pay arrangement with HMRC for PAYE obligations. The TTP ended in March 2021 with all payments being made in line with the agreed schedule. There are no further arrangements in place.

Strategic report (continued)

Reserves policy

The capitalised expenditure on the Charity's premises and equipment is financed by our secured bank borrowings. The Charity's unrestricted funds stood at £5.7M (2020: £5.6M) as at 31st August 2021. Restricted Funds are £15k. The prize fund represents donations from former staff and pupils of the School and are used to provide speech day prizes. The Old Verlucian Foundation fund represents monies received from the Old Verlucian Foundation and are reserved for the purpose of purchasing books for the School's library. The Hardship Fund has been created to financially support families who are suffering short term financial hardship due to the pandemic. Tangible Fixed assets account for £9.6M of the reserves leaving a balance of (£3.9M) net assets and long term liabilities.

The Charity's assets are sufficient to meet its obligations however we recognise the impact of COVID-19 and the significant effect on the working capital. Our current policy has been reviewed in light of this and whilst the aim is to continue to build up our resources by means of annual operating surpluses whilst continuing to invest in resources for current and future pupils this may not be achievable in the subsequent financial year whilst recovery from the pandemic is key.

Investment policy

The School holds shares and securities in the Church of England Investment Fund to the value of £11.5k (2020 £9.3k). The investment policy is a programme related policy to support future Bursaries.

Principal Risks and Mitigating Factors

The Governors are responsible for the management of the risks faced by the Charity. Detailed considerations of the risks are delegated to the Finance Committee, which is assisted by the Headmaster, the Head of Prep and the Bursar. Risks are identified, assessed and controls are established throughout the year. A formal review of the Charity's Risk Management process is undertaken on an annual basis. The key controls used by the Charity include:

- formal agendas for all Committee and Board activities;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal written policies;
- clear authorisation and approved levels; and
- vetting procedures as required by law for the protection of the vulnerable.

Through the risk management process established for the Charity, the Governors are satisfied that major risks are identified and appropriately mitigated where necessary.

Principle risks are identified as being:

- Maintaining pupil numbers;
- The bank withdrawing facilities;
- Financial impact of the ongoing pandemic on the school finances;
- Financial impact of the ongoing pandemic on the wider school community; adversely affecting debt and pupil numbers.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Strategic report (continued)

Financial Risk Management

The Charity's operations expose it to a variety of financial risks that include the effects of changes in credit risk, liquidity risk and interest rate risk. The school is exposed to credit risk as its main customers are the parents of pupils. The school is active in discussing payment terms with parents and agreeing payment plans through a third party where required. The school is exposed to liquidity risk but minimises the exposure by actively monitoring the monthly cash flow. Similarly, the school is also exposed to a rise in interest rates which it minimises by ensuring a reasonable contingency amount within the appropriate budget heading. In addition, the Charity has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the Charity. The Charity is not exposed to commodity price risk as a result of its operations. The school has some boarders from European countries and this market may be affected by the recent exit from the European Union.

Plans for the future

The School's strategic plan is a live and dynamic exercise that focuses on five key areas detailed at the start of the annual report. Key points from each of these areas for the future are:

Academic Achievement: To develop a revised curriculum plan to tie in with a revised shape of the week. This will address subject balance, staff and pupil workload and wellbeing and provide an opportunity to focus on academic achievement. The Publication of a teaching and learning plan/toolkit to all school stakeholders which will include revised marking policy and revised teaching and learning expectations. To continue to increase value added scores in public examinations.

Personal Development: To develop a varied, balanced, yet manageable selection of enriching activities which cater for all and add value to the pupils' development. The activities should be such that they provide opportunities for pupils to try new things, take risks and develop socially. To re-establish regular pupil voice within the School.

Community and Outreach: Build partnerships in three key areas to include local, national and international links, with a focus on sharing knowledge, facilities, resources and finance. Partnerships need a clear two-way process and can be fixed or fluid. Develop dedicated time in the school week for pupils to work with community.

Marketing and Admissions: To continue to focus on pupil number growth through use of the marketing and admissions strategy. To focus on pupil retention.

Business Development: To continue to focus on reducing fixed costs where possible and to ensure value for money in all areas of the Business. To focus on financial recovery from the pandemic, ensuring a continued good relationship with the bank. To continue to grow non-fee income working to ensure the School is fully utilised in holiday periods. To introduce a minimum of two green initiatives per year to reduce the School's impact on the environment.

Statement of Governors' Responsibilities

The Trustees (who are also Governors of Warminster School for the purposes of company law) are responsible for preparing the Governors' Annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

Strategic report (continued)

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of

the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. 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 Governors are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Governors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Connected persons

Details of transactions with connected persons are shown in note 27 to the financial statements.

Independent Auditor

Crowe. U.K. LLP have expressed their willingness to continue in office being eligible for re-appointment under the provisions of the Companies Act 2006.

The Governors' Annual Report and Strategic Report were approved by the Board of Governors and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'J I McComas', with a horizontal line underneath.

Mr J I McComas
Chairman

Date: 10th December 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WARMINSTER SCHOOL

Opinion

We have audited the financial statements of Warminster School for the year ended 31 August 2021 which comprise the Statement of Financial Activities, Balance Sheet, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of the incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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

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

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

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

Other information

The Governors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Warminster School
Financial Statements for the year ended 31 August 2021

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Governors' report.

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Governors' report.

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

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

Responsibilities of Governors

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

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

Auditor's responsibilities for the audit of the financial statements

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

We obtained an understanding of the legal and regulatory frameworks within which the Charitable Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, employment legislation, Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Governors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the completeness and accuracy of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, the bursar and the Finance Sub-Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, designing audit procedures over income, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, and reading minutes of meetings of those charged with governance.

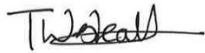
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Warminster School
Financial Statements for the year ended 31 August 2021

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tara Westcott
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
4th Floor
St James House
St James Square
Cheltenham
GL50 3PR

Date: 17 December 2021

**Statement of financial activities
for the year ended 31 August 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Charitable activities					
School fees receivable	(2)	7,556,019	-	7,556,019	6,931,552
Other educational income	(3)	574,287	-	574,287	618,062
Other trading activities					
Other trading activities	(3)	82,740	-	82,740	57,815
Other income	(3)	52,534	-	52,534	22,879
Investments					
Investment Income	(4)	299	-	299	182
Voluntary sources					
Income from Government Grants	(5)	243,483	-	243,483	486,582
Donations	(3)	1,390	12,801	14,191	32,156
Total Income		8,510,752	12,801	8,523,553	8,149,228
Expenditure on:					
Raising funds	(7)	129,715	-	129,715	112,906
Charitable activities	(7)	8,298,436	17,668	8,316,104	8,413,447
Total Expenditure	(7)	8,428,151	17,668	8,445,819	8,526,353
Net income/(expenditure) from operations		82,601	(4,867)	77,734	(377,125)
Net gains on investments	(12)	2,225	-	2,225	329
Net income/(expenditure) for the year	(6)	84,826	(4,867)	79,959	(376,796)
Net movement in funds in the year		84,826	(4,867)	79,959	(376,796)
Fund balances brought forward as at the end of the year	(19)	5,593,321	20,069	5,613,390	5,990,186
Fund balances carried forward at the end of the year	(18)	5,678,147	15,202	5,693,349	5,613,390

The notes on pages 24 to 38 form part of these financial statements.

Warminster School
Financial Statements for the year ended 31 August 2021

Balance Sheet
As at 31 August 2021

	Note	2021	2020
		£	£
Fixed Assets			
Tangible Assets	(11)	9,626,392	9,893,984
Investments	(12)	<u>11,532</u>	<u>9,307</u>
Total Fixed Assets		9,637,924	9,903,291
Current Assets			
Stocks and work in progress	(13)	48,483	42,038
Debtors	(14)	546,360	288,313
Cash at bank and in hand		4,332	4,717
Total current assets		599,175	335,068
Creditors: amounts failing due within one year	(15)	<u>(2,873,244)</u>	<u>(2,755,426)</u>
Net current liabilities		(2,274,069)	(2,420,358)
Total assets less current liabilities		7,363,855	7,482,933
Creditors: amounts failing due after one year	(15)	<u>(1,670,506)</u>	<u>(1,869,543)</u>
Net assets	(24)	5,693,349	5,613,390
The Funds of the Charity			
Restricted income funds	(18)	15,202	20,069
Unrestricted income funds	(18)	5,678,147	5,593,321
Total charity funds		5,693,349	5,613,390

The notes on pages 24 to 38 form part of these financial statements.

The Financial Statements on pages 21 to 38 were approved by the Board of Governors on 10 December 2021 and signed on its behalf by:



Mr J I McComas
Chairman

Date: 10th December 2021

Warminster School is a company limited by Guarantee No. 02990649

Cash flow statement
Year ended 31 August 2021

	Note	2021 £	2020 £
Cash Flows from Operating activities			
Net cash inflow/(outflow) from operations	23	76,131	413,512
Cash Flows from Investing activities			
Purchase of Fixed Assets		(67)	(45,675)
Net Cash used in Investing Activities		(67)	(45,675)
Cash Flows from Financing Activities			
Repayment of borrowings		(211,718)	(106,469)
Net Cash used in Financing Activities		(211,718)	(106,469)
Cash and cash equivalents at the beginning of the reporting period		(180,282)	(441,650)
Change in cash and cash equivalents in the reporting period	23	(135,654)	261,368
Cash and cash equivalents at the end of the reporting period		(315,936)	(180,282)

The notes on pages 24 to 38 form part of these financial statements.

Notes to the financial statements for the year ended 31 August 2021

I Accounting policies

Warminster School is a Charity, registered number 1042204, and also a private company limited by guarantee, registered number 02990649. The Governors, executive officers and the principal address of Warminster School are listed on page 2, together with the particulars of the Charity's professional advisors. The Governors report lists the operations and activities of the Company.

The accounting policies of the School have been applied consistently throughout the year and in prior years.

Basis of accounting

The charitable company's financial statements have been prepared on the going concern basis under the historical cost convention, modified by the revaluation of investments, and in accordance with applicable accounting standards in the United Kingdom, including Financial Reporting Standard 102 'the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' (FRS102), the Companies Act 2006 and the current Statement of Recommended Practice on accounting and reporting by charities: the Charities SORP 2015 (FRS102) and the Charities Act 2011. The charity is a public benefit entity.

Consolidation

The charitable company has not prepared group financial statements as the results of the subsidiary undertakings are not material to the group as a whole. Accordingly, these financial statements present information about the charitable company as a single undertaking. Exemption provided by section 405A of the Companies Act 2006.

Going Concern

The Governors reviewed the School's cash flow projections and considered that the new facilities ensures that the School is able to meet, and will continue to be able to meet, its ongoing commitments.

Due to lower pupil numbers the School income was lower than desired. The decrease in income has been offset by savings in operating costs, salaries and also by utilising the Coronavirus Job Retention Scheme. Pupil numbers rose throughout the 2020-2021 School year in line with the forecast from 454 to 481 which was a significant achievement. Pupil numbers at September 2021 have risen further to 525 at the start of the term and show a positive future. The School is confident that the forecasts, in particularly the cash forecast, are achievable and the future is positive. There is sufficient headroom within the cash flow forecasts and a continued positive relationship with the Bank, giving confidence that the School will remain within the agreed facilities. The Governors have full confidence that the School will have adequate resources to continue in operational existence for the foreseeable future. For this reason the going concern basis has been adopted for preparing the accounts.

School fees and extras

School fees and extras represent teaching fees and related income invoiced termly in advance, net of scholarships and other allowances. This income is recognised on a receivable basis when there is a binding commitment for the transfer of funds to the School. Fees and Extras relate to goods and services provided wholly within the United Kingdom. Fees received in advance are held as creditors on the balance sheet. An accrual is made for any income due to the School, which has not been invoiced in the year.

Warminster School
Financial Statements for the year ended 31 August 2021

Grants receivable

Grants from government bodies and other sources are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the School has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

Donations and other income

As well as its principal fee income stream, the School generates income in the following categories which are recognised on an accruals basis.

- Investment income.
- Rent and lettings income.
- Other income, which comprises registration fees, management charges and donations.

Donations and legacies are recognised on a cash basis unless there is a legally binding commitment for the transfer of funds before cash is received, in which case the income is recognised at this point. Donations subject to specific wishes of donors are credited to relevant 'restricted funds'.

Funds for Special Purposes

Funds are classed as unrestricted and restricted. Unrestricted funds can be utilised for any of the charity's operating expenditure. Restricted funds are monies to be used for a specific purpose, for example speech day prizes. Details are shown in the notes to the financial statements.

Expenditure

Expenditure is allocated to expense headings on a direct cost basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Expenditure on raising funds are those costs incurred in attracting other income to the School, and relevant financing costs.
- Charitable activities includes all types of expenditure incurred in providing teaching and boarding programmes.
- Governance costs are those costs incurred in the governance of the School. These include the fees for statutory audit and governors' liability insurance.

Pension Schemes

The Charity exited from the Teachers' Pension Scheme on 31st August 2020 and a new defined contribution scheme with Royal London is provided in place of this from 1st September 2020. The Charity also contributes to individual personal pension schemes for various non-teaching staff at rates according to individual employment contracts. Further details are given in note 20 to the financial statements.

Tangible Fixed Assets

All tangible fixed assets are held in the balance sheet at cost less accumulated depreciation. Cost includes the purchase price of the asset plus all other costs incurred in bringing the asset into use. Subsequent expenditure is capitalised where it extends the life or increases the value of the asset.

Long leasehold and freehold properties

The Charity owns a number of buildings and areas of land within and around the town of Warminster. Many of these properties are historic.

The Charity does not depreciate the historic or listed freehold and long leasehold buildings or buildings which are attached to, or extensions of, such property. In the opinion of the Governors, any depreciation in respect of such buildings would be immaterial due to the high residual value of the properties concerned. Governors regularly commission an appropriate valuation of these buildings to support this policy and conduct an annual impairment review. The last valuation undertaken by Savills in 2017 for a portion of the properties indicated that the net realisable value of the properties was substantially greater than the carrying value as shown in the financial statements.

Recent purpose-built academic blocks are depreciated at 2% per annum straight line. Work at the school's expense carried out to Leasehold property is depreciated at the appropriate rate to write off the work by the end of the Lease.

Other fixed assets

The policy with regard to other assets is that all significant assets purchased for more than £1,000 will be capitalised. Fixed assets are held at cost which includes the purchase price and any costs of putting the asset into use. Fixed assets under construction are held in a separate category and not depreciated until completed and in use. Depreciation as provided is expected to write off the cost of the fixed assets within their useful lives. The following methods and rates of depreciation applied during the year:

Property built since 2002 on freehold and leasehold land	2%	Straight Line
Sports Facilities	4%	Straight Line
Catering & Property Equipment	10%	Straight Line
Furniture, Fittings & Equipment	20%	Straight Line
Motor Vehicles	33%	Straight Line

Included within the heading 'Furniture, Fittings & Equipment' are the capital costs of the School's computer network system. Peripheral computer equipment, such as work stations and printers, is written off in the year of purchase. The useful economic lives and residual values of fixed assets are reviewed annually.

Investments

All Investments are held in the United Kingdom. Investments are included in the balance sheet at market value at the balance sheet date. Any unrealised gains or losses are reflected in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis. Stocks are reviewed annually and a provision created for any slow moving or obsolete stock where required.

Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Concessionary Loans

Public benefit entity concessionary loans are loans made or received between public benefit entities at below the prevailing market rate of interest and are for the purposes of furthering the objectives of the public benefit entity. The loans are measured at the amount received or paid and are recognised in the Statement of Financial Position.

Creditors

Creditors are recognised where the School has a present obligation which results 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 readily estimated.

Debtors

Short term debtors are initially measured at transaction price.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

Critical accounting judgements and estimation uncertainty

There are no critical accounting judgements made in applying the School's accounting policies.

The following significant estimates and assumptions have been made in applying the School's accounting policies:

The annual depreciation charge for fixed assets is sensitive to changes in the estimated useful economic lives of the assets. The lives are reassessed annually and considered to reflect the remaining life of the asset.

The charity makes an estimate of the recoverable value of trade and other debtors. Factors such as the aging profile of the debtors and historical experience are taken into account. Bad Debts are considered on a case by case basis by taking into account the likelihood of recovery. Debts are written off by approval of the Governors if this is deemed appropriate.

2 School fees

	2021	2020
	£	£
Gross fees	9,275,050	9,284,247
Less: Scholarships, Bursaries and other Remissions Granted	(1,594,145)	(1,375,901)
Less: COVID-19 Deduction	(124,886)	(976,794)
	7,556,019	6,931,552

3 Other income

	2021	2020
	£	£
Other trading activities		
Lettings income	82,740	57,815
	82,740	57,815
Other educational income		
Income for extras	546,337	603,412
Registration fees	27,950	14,650
	574,287	618,062
Donations		
Donations	14,191	32,156
	14,191	32,156
Other income		
Miscellaneous	52,534	22,879
	52,534	22,879

4 Income from investments

	2021 £	2020 £
Interest on overdue debts	-	-
COIF Charities Investment Fund	299	182
	<u>299</u>	<u>182</u>

5 Income from government grants

	2021 £	2020 £
Income from Coronavirus Job retention Scheme	243,483	486,582
	<u>243,483</u>	<u>486,582</u>

6 Net expenditure

The net expenditure for the year is stated after charging:	2021 £	2020 £
Depreciation:	267,661	283,122
Auditors remuneration:		
Audit related assurance services	19,890	19,500
Other assurance related services	1,200	1,000
Operating lease rentals:		
Land and buildings	50,000	40,000
Equipment	23,663	23,663
Interest payable and similar charges:		
Interest payable on overdraft	12,537	14,736
Interest payable on loans	75,300	79,583
Bank charges	17,434	18,459

7 Total expenditure

	Staff costs £	Other costs £	Depreciation £	Total 2021 £	Total 2020 £
Expenditure on raising funds					
Lettings costs	-	24,444	-	24,444	128
Financing costs (note 6)	-	105,271	-	105,271	112,778
	<u>-</u>	<u>129,715</u>	<u>-</u>	<u>129,715</u>	<u>112,906</u>
Charitable activities					
Teaching	4,519,671	296,478	47,499	4,863,648	5,465,489
Welfare	753,175	296,110	4,226	1,053,511	602,042
Premises	253,181	677,243	212,031	1,142,455	1,057,628
Support	604,388	626,527	3,905	1,234,820	1,260,326
Operating Costs	<u>6,130,415</u>	<u>1,896,358</u>	<u>267,661</u>	<u>8,294,434</u>	<u>8,385,485</u>
Governance Costs (note 8)	-	21,670	-	21,670	27,962
Total expenditure	<u>6,130,415</u>	<u>2,047,743</u>	<u>267,661</u>	<u>8,445,819</u>	<u>8,526,353</u>

8 Governance costs

	2021	2020
	£	£
Services provided by the company's auditors exclude VAT		
Fees payable for the audit	19,890	19,500
Fees payable for other services – Teachers' Pension return	1,200	1,000
Non-audit governance costs	-	6,787
Governors' expenses	580	675
	21,670	27,962

9 Employee information

Staff costs	2021	2020
	£	£
Wages and salaries	5,118,749	4,861,308
Social security costs	448,942	409,779
Other pension costs (note 20)	562,724	682,846
	6,130,415	5,953,933

There were no redundancy or termination payments made in year.

The average number of employees including part time staff (head count) during the year was:

	2021	2020
	Number	Number
Teaching and house staff	137	132
Administration	26	23
Other	79	77
	242	232

Key Management personnel of the School are deemed to be the Headmaster, the Bursar, two Deputy Heads and the Head of Prep. The total amount paid to key management personnel, including Employers Pension, National Insurance and any Benefits in Kind was £432,805 (2020: £408,644).

The Governors received no remuneration (2020: £nil). Governors' travelling and training expense are reimbursed when claimed. Expenses of £580 (2020: £675) were paid to one Governor in 2021.

The number of employees whose emoluments were £60,000 per annum or above:

	2021	2020
	Number	Number
£60,000 - £69,999	1	3
£70,000 - £79,999	2	1
£80,000 - £89,999	1	-

None of the employees above have retirement benefits accrued under defined benefit schemes.

10 Taxation

The School is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

11 Tangible fixed assets

	Property on Freehold and Leasehold land £	Sports Facilities £	Furniture, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2020	10,696,807	318,548	2,140,193	174,367	13,329,915
Additions	-	-	67	-	67
Disposals	-	-	-	-	-
At 31 August 2021	10,696,807	318,548	2,140,260	174,367	13,329,982
Accumulated Depreciation					
At 1 September 2020	1,548,390	185,324	1,530,194	172,021	3,435,929
Disposals	-	-	-	-	-
Charged in the year	141,554	2,679	121,084	2,344	267,661
At 31 August 2021	1,689,944	188,003	1,651,278	174,365	3,703,590
Net book value					
At 31 August 2021	9,006,863	130,545	488,982	2	9,626,392
At 31 August 2020	9,148,417	133,224	609,997	2,346	9,893,984

The long leasehold property held by the Charity is a 99 year lease which ends on 27 June 2064. However, during the last 21 years of the lease period the Charity has the option to acquire the freehold reversion for £10. The lease has therefore been treated as a freehold. In line with the School's accounting policy for historic buildings, the leasehold property has not been depreciated. St Boniface playing fields cannot be sold without the agreement of St Boniface Trust.

The cost of freehold and long leasehold buildings not being depreciated is £3,632,184 (2020: £3,632,184).

12 Fixed asset investments

	2021 £	2020 £
UK Listed Investments		
Market value at the beginning of the year	9,307	8,978
Revaluation in year	2,225	329
Market value at the end of the year	11,532	9,307

The listed investment represents 571.55 shares in the Charities Official Investment Fund.

13 Stocks

	2021 £	2020 £
Stocks	48,483	42,038

14 Debtors

	2021 £	2020 £
Trade debtors	263,461	148,249
Other debtors	152,116	44,732
Intercompany debtors	68,965	32,674
Prepayments & accrued income	61,818	62,658
	546,360	288,313

Trade debtors are stated after provisions for impairment of £94,960 (2020: £160,726).

15 Creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2021 £	2020 £	2021 £	2020 £
Bank loan (secured)	116,361	111,719	1,436,246	1,552,606
Bank overdraft (secured)	320,268	184,999	-	-
Concessionary loan – Ivy House purchase	100,000	100,000	141,666	241,666
Trade creditors	78,933	33,044	-	-
Fees in advance	1,263,500	1,172,146	-	-
Advanced fees (note 17)	66,180	43,458	40,594	19,271
Deposits	435,955	415,077	-	-
St Boniface Sports Field Purchase	4,000	4,000	52,000	56,000
Taxation and social security	114,686	419,979	-	-
Other payroll creditors	91,566	65,518	-	-
Other creditors	196,851	145,247	-	-
Accruals and deferred income	84,944	60,239	-	-
	2,873,244	2,755,426	1,670,506	1,869,543

Fees in advance represents cash paid before year end relating to the following term. Advanced fees represents fees paid in advance for a minimum of one years' education.

The bank overdraft and bank loans are secured by way of a legal charge over the charitable company's long leasehold properties. The renegotiated bank loan's capital is repayable under a 15 year term fixed annuity loan with final repayment due in June 2032. Interest is charge on the outstanding balances at a rate of 2.25% over the bank's base rate for the bank overdraft and 4.11% for the loan.

Ivy House was purchased in 2015 for a total sum of £750,000. The outstanding sum of £241,666 is repayable in instalments over the next three years at an interest rate of 3% over bank's base rate. This has been treated as a concessionary loan.

16 Bank Loans

	2021 £	2020 £
Due in 1 year	116,361	111,719
Due within 1 – 2 years	121,054	116,361
Due within 2 – 5 years	394,095	378,444
Due after 5 years	921,097	1,057,801
	1,552,607	1,664,325

17 Advanced Fees

In specific circumstances the school can receive fees in advance in respect of certain pupils. The advance payments held by the school as at 31 August 2021 will be applied to offset fees as follows:

	2021	2020
	£	£
Within 1 year	66,180	43,458
Within 1 to 2 years	17,887	19,271
Between 3 and 5 years	22,707	-
	106,774	62,729

The advance fees balance represents the accrued liability under the contracts. Capital movements during the year were:

	2021	2020
	£	£
Balance brought forward	62,729	84,528
New contracts	296,850	224,603
Amounts utilised or refunded	(275,216)	(247,967)
Discount applied	22,411	1,565
Balance carried forward	106,774	62,729

18 Movement in Funds

	At 1 September 2020	Income	Expenditure	Gain on Investment	Transfers	At 31 August 2021
	£	£	£	£	£	£
Restricted Funds						
Prize Fund	5,415	-	-	-	-	5,415
Old Verlucian	1,520	-	-	-	-	1,520
Foundation Fund						
Hardship Fund	13,134	12,801	17,668	-	-	8,267
	20,069	12,801	17,668	-	-	15,202
Unrestricted Funds						
General Fund	5,593,321	8,510,752	8,428,151	2,225	-	5,678,147
	5,593,321	8,510,752	8,428,151	2,225	-	5,678,147
Total Funds	5,613,390	8,523,553	8,445,819	2,225	-	5,693,349

The prize fund represents donations from former staff and pupils of the School. The funds are used to provide speech day prizes.

The Old Verlucian Foundation fund represents monies received from the Old Velucian Foundation. These funds are used for the purpose of purchasing books for the School's library.

The Hardship Fund represents donations received to support families suffering short term financial hardship.

19 Movement in Funds (year ended 31st August 2020)

	At 1 September 2019 £	Income £	Expenditure £	Gain on Investment £	Transfers £	At 31 August 2020 £
Restricted Funds						
Prize Fund	5,415	-	-	-	-	5,415
Old Verlucian Foundation Fund	1,520	-	-	-	-	1,520
Hardship Fund	-	21,156	8,022	-	-	13,134
	6,935	21,156	8,022	-	-	20,069
Unrestricted Funds						
General Fund	5,983,251	8,128,072	8,518,331	329	-	5,593,321
	5,983,251	8,128,072	8,518,331	329	-	5,593,321
Total Funds	5,990,186	8,149,228	8,526,353	329	-	5,613,390

20 Pensions Obligations

The Charity participates in the following Pension Schemes:

- (a) defined contribution pension schemes, the assets of which are held separately from those of the Charity in independently administered funds.

The total pension cost charge represents contributions payable by the Charity to these schemes as follows:

	2021 £	2020 £
Defined Benefit Scheme	-	559,961
Defined Contribution Scheme	562,724	122,885
	562,724	682,846

The following contributions had not been paid to the Schemes at the year-end:

	2021 £	2020 £
Defined Benefit Scheme	-	39,143
Defined Contribution Scheme	68,971	13,064
	68,971	52,207

The School withdrew from the Teachers' Pension Scheme ("the TPS") on 31st August 2020.

With effect from 1st September, all staff (if eligible) were enrolled into the School's defined contribution scheme, the assets of which are held separately from those of the School.

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

21 Operating Lease commitments

At 31 August 2021, the company had total commitments under non-cancellable operating leases as follows:

	Land and Buildings		Equipment	
	2021	2020	2021	2020
	£	£	£	£
Less than one year	65,000	50,000	23,663	23,663
Between 1 and 2 years	65,000	50,000	14,958	23,663
Between 2 and 5 years	195,000	150,000	-	14,958
After 5 years	392,917	400,000	-	-
	717,917	650,000	38,621	62,284

22 Company limited by guarantee

The liability of the Members is limited. In the event of the charitable company being wound up, the Members have undertaken to contribute to the assets of the charitable company such amounts as may be required not exceeding £1 each. There were 11 (2020: 12) members of the charitable company at the year end.

23 Notes to the Cash Flow

i) Reconciliation of net debt

	Balance at 1 September 2020	Cash-flows	Balance at 31 August 2021
	£	£	£
Cash	4,717	(385)	4,332
Overdraft Facility	(184,999)	(135,269)	(320,268)
Bank Loan (within one year)	(111,719)	(4,642)	(116,361)
Bank Loan (after one year)	(1,552,607)	116,361	(1,436,246)
	(1,844,608)	(23,935)	(1,868,543)

ii) Reconciliation of net expenditure to net cash flow from operating activities

	2021	2020
	£	£
Net expenditure for the reporting period	79,959	(376,796)
Depreciation	267,659	283,122
Increase in stocks	(6,445)	(9,151)
Gain on investments	(2,225)	(329)
Increase/(decrease) in debtors	(258,047)	252,797
Decrease/(increase) in creditors	(4,770)	263,869
Net cash inflow from operating activities	76,131	413,512

Warminster School
Financial Statements for the year ended 31 August 2021

iii) Analysis of cash and cash equivalents

	Balance at 1 September 2020	Cash-flows	Balance at 31 August 2021
	£	£	£
Cash	4,717	(385)	4,332
Overdraft Facility	(184,999)	(135,269)	(320,268)
	<u>(180,282)</u>	<u>(135,654)</u>	<u>(315,936)</u>

24 Allocation of the Charity's Net Assets

	Tangible Fixed Assets	Investments	Net assets	Long term liabilities	Total
	£	£	£	£	£
Restricted funds	-	-	15,202	-	15,202
Unrestricted Funds	9,626,392	11,532	(2,289,271)	(1,670,506)	5,678,147
At 31st August 2021	9,626,392	11,532	(2,274,069)	(1,670,506)	5,693,349

25 Allocation of the Charity's Net Assets for the year ended 31 August 2020

	Tangible Fixed Assets	Investments	Net assets	Long term liabilities	Total
	£	£	£	£	£
Restricted funds	-	-	20,069	-	20,069
Unrestricted Funds	9,893,984	9,307	(2,440,427)	(1,869,543)	5,593,320
At 31st August 2020	9,893,984	9,307	(2,420,358)	(1,869,543)	5,613,390

26 Statement of Financial Activities for the year ended 31 August 2020

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total funds 2019 <i>restated</i>
	£	£	£	£
Income from:				
Charitable activities				
School fees receivable	6,931,552	-	6,931,552	7,753,543
Other educational income	618,062	-	618,062	900,059
Other trading activities				
Other trading activities	57,815	-	57,815	71,696
Other income	22,879	-	22,879	2,880
Income from Government Grants	486,582	-	486,582	-
Investments				
Investment Income	182	-	182	10,063
Voluntary sources				
Donations	11,000	21,156	32,156	24,096
Total Income	8,128,072	21,156	8,149,228	8,762,337
Expenditure on:				
Raising funds	112,906	-	112,906	122,953
Charitable activities	8,405,425	8,022	8,413,447	8,784,533
Total Expenditure	8,518,331	8,022	8,526,353	8,907,486
Net (expenditure)/income from operations	(390,259)	13,134	(377,125)	(145,149)
Net gains on investments	329	-	329	-
Net (expenditure)/income for the year	(389,930)	13,134	(376,796)	(145,149)
Net movement in funds in the year	(389,930)	13,134	(376,796)	(145,149)
Fund balances brought forward as at the end of the year	5,983,251	6,935	5,990,186	6,135,335
Fund balances carried forward at the end of the year	5,593,321	20,069	5,613,390	5,990,186

27 Related Party Disclosures

Transactions with related persons

During the year ended 31 August 2021 transactions totally £0 were paid to Middletons' Solicitors where a Governor is a partner. The charges related to services provided to the School. There was no value outstanding at the year end.

Warminster School Enterprises Ltd

Warminster School Enterprises Ltd is a company limited by shares, incorporated in the UK, registered number 2651234. Its registered office is the same as the address of the School on page 2. Warminster School Enterprises Ltd is under the control of Warminster School, as the Charity owns the entire share capital of this company. Expenditure of £67,162 was recharged to Warminster School Enterprises Ltd in the year (2020: £26,397). The balance owed to Warminster School at year end was £68,965, (2020: £32,509). As the results are not material for the year, they have not been consolidated within the financial statements.

The company's debtors amounted to £35,370 (2020: £179) in respect of sales invoices that were outstanding at the year end.

The company's creditors amounted to £99,902 (2020: £37,588), which was due in respect of purchase invoices outstanding at the year end and charges due to Warminster School.

The full trading results of Warminster School Enterprises Ltd are as follows:

	2021	2020
	£	£
Turnover	102,525	45,985
Cost of sales	(66,942)	(30,637)
Gross profit	35,583	15,348
Administration expenses	(8,491)	(8,976)
Profit on ordinary activities before taxation	27,092	6,372
Tax on profit on ordinary activities	-	-
Profit for the financial year	27,092	6,372

The total shareholders' funds as at 31 August 2021 was £5,341 (2020: £(21,751)).

Scholarships and Discounts Awarded to Governors' Children

Two children of one Governor were awarded a staff discount in accordance with school policy due to the school employing his wife as an Administrator. There were no other scholarships, discounts or other awards made to Governors' children during 2020/21.

Accounts

Warminster School

(a company limited by guarantee)

Governors' Report & Financial Statements

For the year ended 31 August 2020

Companies House Registered Number: 02990649

Charity Registration Number: 1042204

Warminster School

Governors' Report & Financial Statements

for the year ended 31 August 2020

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Governors' Report for the year ended 31 August 2020

The Governors of Warminster School present their annual report for year ended 31 August 2020, together with the audited Financial Statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association, the Charities Act 2011, Financial Reporting Standard 102 'the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' (FRS102) and the current Statement of Recommended Practice on accounting and reporting by charities: the Charities SORP 2015 (FRS102).

Governors, Members and Advisors

Principle Address and Registered Office

Warminster School
Church Street, Warminster
Wiltshire, BA12 8PJ

Governors (also members)

\$ Member of the Education Committee
Member of the Finance Committee
+ responsibility for Health and Safety
~ responsibility for Safeguarding

The Rt. Hon Sir David Latham # (resigned 31st August 2020)
Ms C Drennan \$
Mr C J B Goodbody ~
Maj Gen A Kennett
Mr T Lewis \$ (appointed 22nd July 2020)
Mrs A Martin #
Mr J I McComas – Chairman
Mr T R Moore + (resigned 31st August 2020)
Mr J E M Pakenham # (resigned 1st January 2021)
Ms F Stewart (resigned 22nd July 2020)
Ms B Sunderland (appointed 22nd July 2020)
Lt Gen T Urch (resigned 22nd June 2020)
Mr D Wilson #
Mr C Webb (appointed 1st January 2021)

Patrons

The Marquess of Bath
The Bishop of Salisbury
R C Southall QC

Company Secretary and Bursar

Mrs K A Mines

Headmaster

Mr M Williams

Independent Auditor

Crowe U.K. LLP
Carrick House, Lypiatt road, Cheltenham
Gloucestershire GL50 2QJ

Solicitors

Middleton & Upsall
94 East Street, Warminster
Wiltshire BA12 9BG

Bankers

Lloyds Bank Plc
Canons House, Canons Way
Bristol BS99 7LB

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2020

Governors Report (continued)

Reference and Administrative Information

Warminster School originates from a boys' school founded in 1707 and a girls' school founded in 1874. The schools merged in 1973. Warminster School is a Charity, registered number 1042204, and also a company limited by guarantee, registered number 02990649. The Governors, executive officers and the principal address of Warminster School are listed on page 2, together with the particulars of the Charity's professional advisors.

Structure, Governance and Management

Governing document

The Charity is governed by its Memorandum and Articles of Association dating from 1994 on incorporation, and last amended in 2008.

Governing body

The Memorandum and Articles of Association state that the Directors of the charitable company shall be known as Governors, and the Members of the charitable company be known as Members. The Governors and Members who held office during the year are shown on page 2.

The structure of the Charity consists of one Governing Body of not more than twelve Governors for Warminster School, which incorporates Warminster Preparatory School.

Recruitment and Training of Governors and Senior Personnel

New Governors are appointed by ordinary resolution of the Governors at a General Meeting on the basis of nominations received, and eligibility is subject to personal competence, specialist skills and availability. New Governors are inducted into the workings of the Charity and the management of the school, including the policies and procedures, at training meetings organised for them by the Chairman, the Headmaster and the Bursar. Governors' training needs are assessed on an individual basis and training is given as appropriate. Recent training included attending an in-house session on Child Protection and Safeguarding and an Association of Governing Bodies of Independent Schools (AGBIS) training session on the Roles and Responsibilities of Governors in Independent Schools. Regular guidance notes and information from AGBIS is shared with the Governors.

Senior Personnel are recruited on the basis of national advertisement and selection by Governors and other senior personnel. The Governors' Finance Group consider the remuneration of senior personnel where appropriate at their summer term meeting. Consideration is given to benchmarking, in particular the AGBIS Survey on Heads and Bursars Remuneration, market information and time in their position. Governors will also consider performance against objectives.

Organisational Management

The Governors are legally responsible for the overall management and control of Warminster School including Warminster Preparatory School and meet at least three times a year. There are two sub-committees, the Education Committee chaired by Ms Drennan and the Finance Committee chaired by Mr Pakenham (Mrs Martin has chaired since Mr Pakenham's resignation). Both committees meet between two or three weeks before each meeting of the full Governing Body to consider their specific issues prior to presenting their recommendations or proposals to the full Board. The Finance Committee is the committee responsible for considering Business Risk throughout the year and reporting on this issue to the full Board during the summer term. Other Finance Committee and Education Committee members are listed on page 2.

Governors Report (continued)

In addition, there are two Governors with specific responsibilities for Health & Safety and Child Protection. They were Mr Moore and Mr Goodbody respectively as listed on page 2. Mr Moore resigned as a Governor in August 2020; responsibility for Health and Safety has been passed to Mrs Martin.

The day to day running of the School is delegated to the Headmaster, the Bursar and the Head of Prep. The Headmaster is supported in this by the Leadership Team of Warminster School, which comprises of the Bursar, Head of Prep, Deputy Head and Deputy Head Academic. The Headmaster, the Deputy Heads and the Bursar attend meetings of the Finance Committee with the addition of the Head of Prep to the Education Committee and the full Governing Body.

Governors' indemnities

As permitted by the Articles of Association, the Governors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year Governors' and Officers' liability insurance in respect of itself and its Governors.

Group Structure and Relationships

Warminster School actively supports the attainment of the highest standards in the Independent Schools sector, partly through networking with other major Schools and partly through peer group studies for the evaluation of quality and performance improvement methods. We also cooperate with many local charities in our ongoing endeavours to widen public access to the schooling we can provide, to optimise the educational use of our cultural and sporting facilities and to awaken in our pupils, in the public interest, an awareness of the social context of the all-round education they receive at the School. Warminster School also benefits from the generosity of the parents through the Warminster School Parents' Association. This is a separate entity from the Charity. Their support is greatly appreciated.

The Charity has a wholly owned non-charitable subsidiary, Warminster School Enterprises Ltd, principally providing catering to local Primary Schools. The financial results are included in Note 27. The results of Warminster School Enterprises Ltd are not consolidated with the results of the School on the grounds of materiality. The Governors recognise the community impact of Warminster School Enterprises Ltd and considers this as a significant benefit to the community.

Objects, Aims, Objectives and Activities

Charitable Objects

The Charity's objects, as set out in its Memorandum and Articles of Association, are the advancement of education by carrying on Warminster School as a School for the education of children as boarding or day pupils, in accordance with the principles and spiritual values of the Church of England.

Public Benefit aims and intended impact

To achieve these objects, having due regard to guidance on public benefit from the Charities Commission, the public benefit aim is to provide the best possible independent education, both through strong academic tuition, and through developing wider sporting, artistic and social skills in all its pupils. This is intended to provide an environment in which each pupil can develop and become an independent learner whilst fulfilling their potential, thus helping to build self-confidence and to inculcate a desire to contribute to the wider community. The School's aim is that each pupil leaves Warminster with the best exam results of which he or she is capable, high self-esteem, self-confidence and emotional intelligence. They should also leave possessed of a sense of the duty of service and ready and willing to play their part and contribute as a 21st century global citizen.

Governors Report (continued)

The School continues to work hard to build meaningful relationships with the state sector although this was particularly difficult due to the pandemic. The Headmaster visited local Primary Schools during the Autumn Term and sought to build relationships with other Heads; these visits were curtailed by lockdown.

The School continues to work very closely with Princecroft, a local primary school and several members of staff and pupils are involved in teaching pupils from Princecroft, either there or at Warminster. The School continued to provide hot meals for local Primary Schools and nurseries.

The School also liaised with four state schools for the placement of our PGCE (post graduate certificate in education) with QTS (qualified teacher status) candidates, who were able to attend three-week placements in Somerset, Gloucestershire and Wiltshire to successfully complete their courses and qualify as teachers in August 2020.

Several members of staff act as Governors of local schools, both state and independent.

Warminster School is planning to launch a innovative and exciting Community Action project in September 2021 to build on the success of the previous 'Community Action Day' which couldn't take place due to the pandemic. On Wednesday afternoons, the majority of Years 11,12 & 13 will be engaged in community action projects within the town of Warminster. These will range from volunteering in charity shops, visiting elderly people, working with people with disabilities, running after school clubs for local Primary Schools, doing conservation work in the local park, helping with maintenance of local sports clubs, gardening work in the local churchyard and many more. This project will demonstrate our commitment to service and our desire to help our pupils engage more fully with the community in which they find themselves.

In the furtherance of these aims the School Governors, as the charity trustees, have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

Objectives for the year

In the Spring Term 2020 the School launched a new strategic plan that set out a coherent and robust set of themes and objectives in order to drive School improvement. The overriding mission statement for the School is now:

To develop and nurture rounded individuals with a love of learning and strong moral values, within a supportive and inspiring community.

Under this mission statement lie 5 key strategic themes that seek to cover all areas of School life:

Academic Achievement

Through a relevant, tailored and well organised curriculum, delivered by dedicated and expert teachers, we will equip pupils with thinking and practical problem-solving skills, as well as a knowledge base that will allow them to flourish. Through curiosity and engagement in a dynamic learning environment which embraces technology, our pupils will maximise their academic success. Teachers will have high expectations of all pupils who will become effective communicators, can self-manage and learn collaboratively, as well as independently.

Personal Development

Through robust and caring practice, we will demonstrate a strong commitment to safeguarding, mental health and the wellbeing of our whole community. With a focus on core values that acknowledge and celebrate our Christian foundation, we will develop resilient and empathetic pupils who demonstrate compassion and kindness. Through proactive and well-integrated pastoral care and a wide range of co-curricular activities, we will support our pupils spiritual and social development and allow their voices to be heard. We will give them opportunities

Governors Report (continued)

to try new things, take risks and to thrive as internationally minded individuals who embrace and celebrate difference.

Community and Outreach

We will develop a vibrant and diverse community of boarders and day students which puts service at the heart of its activity. The school will play an active role in the community, sharing our resources and expertise in working with, and learning from, state funded schools and supporting local, national and international charitable organisations. We will continue to look for ways to engage with our alumni and increase the quality of relationships with all the friends of the school. We will forge links with international partners and develop a global perspective on education.

Marketing and Admissions

Through timely, coherent and innovative communication we will make all stakeholders feel integral to the school community. We will develop a clear brand strategy that can be communicated to current and prospective parents, highlighting what makes Warminster special and distinctive. We will be mindful of the optimum size and shape of the school from 3-18 with the appropriate proportion of day students and boarders. We will celebrate diversity of background and continue to widen access to Warminster School.

Business Development

We will provide a robust business model that ensures the long-term sustainability of Warminster School, in a way that delivers a high-quality experience to pupils and represents good value to parents. We will look at creative and innovative ways of maximising and diversifying non-fee income in order to support ongoing investment. We will recruit, develop and retain excellent staff who are experts in their field and who are wholly aligned to our mission and values. We will plan and deliver improvements to our campus, creating exciting spaces for living, learning and leisure, whilst being mindful of sustainability and our impact on the environment.

For each strategic theme the School has a series of key objectives that have different timescales. The main objectives for 2019-2020 were:

- To reorganise an interlinked House and Pastoral system to strengthen House identity and integrate robust Pastoral care, and support the retention of pupils.
- Publication of teaching and learning plan/toolkit to all school stakeholders, to include 'ideal pupil profile/attributes', 'making every lesson count', revised marking policy, revised teaching and learning expectations plus others.
- Increase Value Added Score in public examinations.
- To review the Sixth Form and KS3 curriculum to better cater for pupil needs (balance of academic/vocational) and provide a skills and knowledge base for future success.
- Develop a fully integrated Marketing and Admissions Strategy that takes into consideration prep and senior, day and boarding, key feeder schools, our target demographic and international markets and the associated recruitment activity.

Clearly with the backdrop of the pandemic a key objective that we hadn't envisaged in September 2019 was to initiate a financial recovery plan. Further details are provided within the Financial Review section on page 13

Principal activities of the year

The Charity principally provides education in Warminster to boys and girls from the ages of 3-11 in Warminster Preparatory School and from 11-18 in the Senior School. It also hires its facilities to educational summer schools, provides access to the School's sporting facilities to pupils from two other local state junior schools and to the community and uses its kitchen facilities to provide hot food daily to two local primary schools.

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2020

Governors Report (continued)

As part of the agreement with the Church of England Cley Hill Team Ministry, the School provides the IT, telephone and fax facilities for The Minster, Warminster and helps with the costs of the Church's Administrative Team.

In a transaction approved by the Charity Commission, the School, on 26th March 2003, granted a lease on a tract of School land to the local Cricket Club for £1 a year. The land has been used to build a full-length, two-pitch, indoor training school. These facilities are now used by other local schools and Cricket Clubs, as well as by the School.

Fee remissions policy

This year the value of scholarships, grants, prizes and bursaries made to the School's pupils out of unrestricted funds totalled £1,375,901 (2019: £1,538,792). Of this, over £274,332 (2019: £298,671) 3% (2019: 3%) of fee income was awarded in Scholarships and £595,228 (2019: £604,367) 6.0% (2019: 5.9%) of fee income in bursaries, all of which are means-tested according to the school's policy and criteria. The remainder of the funds cover fees to overseas and British Agents, standardised discounts to members of the armed forces, members of staff and siblings of current pupils. The School does not benefit from any endowments to fund scholarships. The policy of the Governors is to make awards on the basis of the individual's educational, musical, artistic or sporting potential, or to relieve hardship where the pupil's education and further prospects would otherwise be at risk. Details of all such awards for fee-assistance, together with the terms and conditions for each kind of award, are available from the Bursary.

Details of the Reserves Policy, plans for future periods and financial risk management are included within the Strategic Report below.

The Governors' Annual Report was approved by the Board of Governors and signed on its behalf by:



Mr I McComas
Chairman

Date: 19th March 2021

Strategic Report for the year ended 31 August 2020

Achievements and Performance

The School had no fundraising activities requiring disclosure under S162A of the Charities Act.

Whole School

The School has continued its successful track record, both academically and in other measures of performance. The School received a Focused Compliance and Educational Quality Inspection from Independent Schools Inspectorate in February 2020 and successfully met the required standards.

There were enthusiastic words of commendation for the Prep School, noting that **'children make excellent progress'** and 'in both the Prep and Senior school' pupils of all abilities **'make good progress across the range of subjects'**. Inspectors continued: **'Pupils from the Nursery to the Sixth Form display very well-developed communication and listening skills.'** Pupils have a 'can do' attitude and **'a determination to succeed in all they do'** and ultimately, that **'pupils are nurtured into rounded individuals with a positive work ethic and strong moral values.'** Significant praise went to the provision for pupils with 'educational needs and/or disabilities (SEND) and for whom English is an additional language who make consistently good progress' and who are **'exceeding expectations'**. It is of note that the inspectors commented on the **'high-quality resources and increasingly rigorous monitoring of teaching and learning'** ensuring that **'pupils continue to achieve well.'**

Outside the classroom the inspectors noted the **'excellent'** quality of our pupils' personal development. Not only did they highlight how pupils of all ages **'demonstrate high levels of self-knowledge and self-confidence'**, but that **'pupils flourish'** in a community which **'inspires them with strong moral values and enjoyment through learning.'** The report also acknowledged the challenge of balancing academic study with co-curricular activities: **'pupils make wise and sensible decisions'** and **'develop a reflective approach towards their studies and successfully manage their commitments.'** Of significance too was the observation that our pupils **'are proud of their work and demonstrate resilience and a determination to do well in response to the excellent teaching and pastoral guidance they receive.'** Endorsing our sense of community, the inspectors observed that our pupils have a **'strong sense of right or wrong . . . treating each other with respect and kindness. Older pupils show real care in helping to mentor younger ones.'**

Academic

Exams in the summer 2020 series were cancelled due to the ongoing COVID-19 pandemic. Our A Level and GCSE results were a great achievement and were always due to be a strong set of results. Even with the algorithm that the exam boards had initially used, our A Level grades were going to be our best set of results for a number of years.

The highlight statistic for the Sixth Form was over 90% of pupils getting in to their first choice or insurance choice university, including a number heading off to top Russell Group universities.

The biggest disappointment of the summer was the way in which the International Baccalaureate handled the IB results. This was felt worldwide and eventually led to an amendment of results, however our exceptionally strong cohort never gained the grades they deserved due to the weaker cohorts of previous years. Two members of the cohort chose to resit in November 2020, with both pupils going up by 1 point.

Pastoral

Over the weekends, the range of activities that were available to the boarders continued to be diverse and varied, including cinema trips, trips to the local area (Bradford-on-Avon) and a roller disco activity. Pupils from another school in Salisbury joined us for the disco, which worked very well. In addition to the weekend trips, the boarders continued to have Chapel on Sundays. The services are very child-focused with them doing

Strategic report (continued)

readings, music and being given the opportunity to get involved with hands-on activities to support the spiritual teaching.

As a School, we continue to develop our Boarding Community with our Boarders Voice Forum. We hosted our annual, and very well enjoyed, Christmas dinner for the whole community and always celebrate our wonderful Boarding Community on key Boarding School Association (BSA) days, National Boarding Day (in October) and National Boarding Week (in June). In February, Warminster School joined the BSA Orchard, by planting a tree in the School grounds. The Chief Executive of the BSA, Robin Fletcher, attended the planting and it reflects the 'tree of knowledge' and indicates our commitment to growth and caring for the environment.

Training continues to be key for the pastoral care of our boarders. Safeguarding and Child Protection training is given at the start of every term. A full safeguarding training was also given to the School Governors specifically. In addition to this, many residential staff have undertaken different BSA courses, including boarding management and pastoral care.

All of the boarders have access to a number of well-being and pastoral care services. Firstly they have their residential House staff and academic tutors. There is also their tutor, Head of School, the School Nurse and the Assistant Head (Pastoral and Boarding) to name but a few. Additionally, they have access to Off the Record – Listening Service, Health and Wellbeing Coach and a School counsellor.

Co-curricular

The introduction of the 'Green Zone' academic enrichment slot at the start of the academic year provided further opportunities for pupils to engage in co-curricular activities. The 16.00-17.00 daily slot allowed pupils to select from a broad range of activities – from running club and Combined Cadet Force (CCF) to chess club and running the School Radio.

Drama has continued to be well supported by both pupils and staff. In the autumn term, Senior School pupils from Years 7 to 13 put on a gripping performance of 'A Monster Calls', based on the piercing novel by Patrick Ness. The production was extremely well-received. Following this, our older Senior School pupils worked towards their interpretation of Frantic Assembly's 'Beautiful Burnout'. With its innovative set and high-energy mix of theatre, dance and music, the play promised to be a great success. However, just days before the opening performance, a national lockdown was declared.

In Music, the highlights of the Autumn term were once again the Christmas concerts, including the Candlelit Christmas service. Lunchtime concerts continue to take place every half term and were well attended and a superb platform for informal performance. Following the Christmas break, rehearsals for the musical extravaganza 'Cabaret' began with gusto and expectations were high. However, the planned Musical dinner event was not to be this year due to COVID-19 and instead the performers made do with performing to prep and senior pupils and staff.

Our Head of Outdoor Pursuits continues to develop the Duke of Edinburgh Awards, Ten Tors and Forest School. In the autumn term, Forest School was once again integrated into our team building programme for new pupils and some departments were able to use this area for further learning outside the classroom. Another Prep/Senior Ski expedition to Pila in Italy was planned for the Easter holidays but due to the COVID-19 pandemic, the trip had to be cancelled this year.

The Warminster Combined Cadet Force had a successful start to the academic year with Field Craft weekends and Survival weekends which provided valuable leadership and personal development opportunities for the cadets.

The Exchange programmes promised to be successful again this year. As our French Exchange visits take place in the autumn and spring term, our pupils were able to enjoy their stay with host families in Cognac and also

Strategic report (continued)

welcome their partners into their homes in February. Our pupils studying German were also able to enjoy their stay with host families in December. All pupils involved gained a great deal from the experience in terms of personal development. Unfortunately, our planned Spanish exchange visits and the second leg of the German exchange had to be put on hold due to the pandemic.

Our Artists and Photographers have had the opportunity to exhibit their work in various locations throughout the autumn and spring term. Various Art competitions and visiting speakers, together with visits to several galleries have provided pupils with the opportunity to develop their talents in this area.

Our Pupil Mentor Programme continued to gain momentum this year. In the autumn term, 25 selected Year 11 and 6th Form pupils took part in an intensive training programme led by Miff Martinek, our Health and Wellbeing coach. Both mentors and mentees have benefitted from the programme.

Charity

The Warminster School Community continues to raise impressive sums of monies for various Charities throughout the year.

- Bath RUH- Forever Friends Appeal
- British Legion Poppy Appeal
- Children in Need
- Cardiomyopathy UK
- Save the Children
- Wiltshire Air Ambulance
- Royal Marsden Cancer Charity

As a school we recognise that Charity is not just about raising money, so we also supported the following organisations last academic year:

- Longleat Chipmunks benefitted from a fantastic sock collection
- Operation Christmas Child- Shoe boxes 270+ boxes were collated
- Warminster Foodbank gained a staggering 226.5kg of food

A total of 10 charities benefitted from money donated by the School Community.

Total monies raised in 2019-20: £3,916.06

Sport

Sport continues to grow and thrive at Warminster.

Hockey continues to be a strong School sport with the School represented by 8 pupils at the England Performance Centre. At county level we have 41 pupils playing across the age groups.

In rugby the U13s were undefeated with other teams recording good wins across the board. We had 5 boys representing the School at Bath Developing Player Pathway and 9 pupils playing County rugby across the age groups.

The pandemic unfortunately led to no summer sports being played and we look forward to this years' fixtures in athletics and cricket.

The Prep School

The pupils in Prep continue to enjoy a broad and engaging curriculum. We balance the need for a strong academic base with the many opportunities available to pupils across different subjects. Our pupils benefit from strong form teaching and more specific subject-led teaching. Our extra-curricular programme adds an exciting

Strategic report (continued)

dimension to the education at Warminster Prep. This is supported by our own staff and by opportunities in the community.

Sport and physical exercise are actively promoted at Warminster Prep. In line with our inclusivity policy, each term, every pupil from Years 3-6 has an opportunity to represent the School in a traditional major sport. We host large and small sporting events for other independent and state schools which have included: Year 3&4 Rugby & Hockey Festivals, Girls Rugby Masterclass in partnership with Bath Rugby and a Key Stage 1 Football Festival. The hire of a local indoor swimming pool allows Reception, Year 1 and 2 classes to benefit from lessons throughout the year. Further new activities including triathlon, lacrosse and street dance add to the breadth on offer. Our facilities are used by a local tennis academy which offer lessons to our pupils during term-time and holiday club provision to the wider community. We share our sporting facilities with local primary schools and sporting clubs.

All pupils have participated in a number of musical and dramatic events. These include four major performances for all pupils from Nursery to Year 6. Our Year 6 pupils performed the Tempest, at the Merlin Theatre, Frome as part of the Shakespeare Schools' Festival. Years 3&4 performed Jack and the Beanstalk. The Head of Music continues to work with three choirs, a string group and wind band. We have nearly seventy pupils playing an instrument taught by a team of ten local peripatetic teachers. Pupils perform in a number of concerts and whole school functions. They have performed outside of school at events open to the general public including: the Longleat Festival of Light, our local church for Remembrance and Warminster School Christmas Market.

Charitable events feature throughout the year. This year we have supported local and national charities including; Royal British Legion Poppy Appeal, Warminster Food Bank, Ted's Big Day Out, Dementia Day and Ol Pejeta Conservancy. Events have included fun activities both in school and the wider community. We have forged a link with Alzheimers Support. Every week our children visit the local Dementia Day Care Centre and spend a lesson working with the residents. This has proved to be an excellent relationship whereby both the residents and our children benefit enormously from the experience.

The School provides a venue for a Brownie pack and two Rainbow groups. Our facilities have been made available to local associations, including Warminster Swimming Club. Access for the neighbouring primary school has been arranged to enable local children to make use of the School's Astro-turf. Our School Hall was loaned out to a local primary school for their end-of-year play. A very busy programme of outreach events has been organised, including sporting events, plays and musicals. Staff have taught at local primary schools during the week and given support in advisory roles. We have also hosted over a dozen events allowing pupils from local primary schools to come and take part in activities at the School based around Sport, Music, Drama and Modern Foreign Languages.

Trips and visits to school are an important part of a dynamic education and the pupils have benefitted from the following:

- The Lion King, the musical
- Whole school trip to Longleat
- Day trip to Center Parcs
- Visit to Stourhead
- Harry Potter Studios
- Languages Day and the Big Draw
- The Living Rainforest

The pupils continue to enjoy an active, challenging and diverse curriculum at the Prep School. The Head of Prep, with the management team, continue to review and develop activities for the pupils. Staff training and professional development is on-going.

Strategic report (continued)

Coronavirus

The worldwide pandemic (Coronavirus) experienced in 2020 necessitated the closure of the school on 20th March 2020. The summer term 2020 was conducted via remote learning in line with the Government advice.

- **Key Worker/Vulnerable pupils:** The Prep School stayed open as required to support pupils who fall into the categories specified by the Government during the first period of lockdown.
- **Public Benefit:** the School donated all PPE from the existing School resources as well as all perishable food; during the closure the School used facilities to manufacture additional PPE for use at the local medical centres.
- **Academic:** the School provided an online learning experience for all pupils. This involved making further use of our VLE (Firefly) combined with the use of 8x8 video conferencing. Our pupils had approximately 40% of their lessons taught on 8x8 with the remaining using Firefly. After the May half term break we opened our doors to Reception and Year 1 pupils as well as offering a day a week for each of our Year 10 and 12 pupils. By the end of the summer term we were able to welcome back all of our Prep School pupils, however the boarding houses remained shut.
- **Pastoral:** The School worked very hard to ensure that the boarders and pupils left the School safely at the end of the spring term. Everyone remained at home or at guardians/carers during the summer term 2020.
 - During the initial weeks of the summer term, the pastoral team worked hard to ensure that our own vulnerable pupils were contacted regularly and that support was offered to pupils and parents alike. Tutors and Heads of School continued to monitor and support pupils through phone calls and 8x8 sessions.
 - HMs continued to hold 'roll calls' for their Houses in order to check in on the boarders and ensure that they were managing with the lockdown situation.
 - Pupils and boarders were still able to access the staff at School through 8x8. They were also able to access The Listening Service and School counsellor, either by phone call or 8x8.
 - During the summer term, there were 2 pupils who required MASH (Multi-Agency Safeguarding Hub) support during the School closure.
 - On Firefly, the pupils were signposted to various external support organisations and charities.
 - For staff, there were informal virtual cuppas and catch-ups and there were regular updates on supporting their own wellbeing and signposts to available support. There was support in School; line-managers, the School Nurse, staff mentors and School counsellor. There was also external support available and this information was all available on Firefly.
 - During the School closure, there two wellbeing days; Wellbeing Wednesday and Feel Good Friday. These were screen-free days, on which the pupils could engage in their own wellbeing and mental health. There were examples of pupils who had been baking, been on walks and playing board games with their family. These days were very well received.
 - As the School gradually opened towards the end of the summer term, there were regular check ins with returning pupils.
- **Co-Curricular:** An overview of the online co-curricular provision was communicated to parents in March. This included a reminder that weekly suggested tasks could be located on the relevant pages of the Pupil Development section of Firefly in addition to the following:
 - Art – Virtual Art and Photography competition and Drawing Challenge.
 - CCF – Cadet fitness programme; continuation of CFIT package and CCQO Level 2 online; Matthew Hodgson appointed as one of Wiltshire's 4 Lord Lieutenant's Cadet for 2020-21 – a fantastic achievement and opportunity.
 - Drama – links for plays posted on Twitter and put into Firefly; Lower School pupils encouraged to continue to learn their lines for the planned summer production of 'James and the Giant Peach'.
 - Music – the weekly virtual choir sessions to bring the community together resulted in two fantastic short music films which were extremely well-received; virtual lunchtime concerts as well as a virtual Rock, Pop and Jazz evening allowed our performers to keep performing and staff and parents to enjoy watching from the comfort of their homes; Instrumental lessons continued using the 8x8 platform.
 - Sport – A 7-week exercise programme was sent to pupils; hockey skills videos were sent out and put on Firefly so that pupils could continue practising their techniques; when able, individual and small group coaching sessions were held on the School Astro.

- Outdoor pursuits – links were sent to pupils to suggest ideas on how they could continue to explore the great outdoors and also continue with the various sections of their DofE award.
- Life Skills – an online version of the day was put on. Resources were put onto the relevant Firefly pages for pupils to access. Tutor sessions were incorporated so that reflection tasks could be carried out.
- Wellbeing Day – the opportunity was created for pupils and staff to minimise time on screens. Resources and links for suggested wellbeing activities were put on to Firefly. Pupils were encouraged to post comments on the Forum to share what they had been doing and a gallery was created so that pupils and staff could post their photos of the day. There were live tutor sessions so that pupils could check in with their tutors to share what they had been doing.
- Pupil Mentor Programme – A timetable was set up so that all 25 pairs of mentors could meet with their mentees in a staff 8x8 classroom. Sessions were recorded for safeguarding purposes. It provided the opportunity for an additional level of support for the younger pupils at a time when they needed to talk more than ever.

In January 2021 the Government announced a further School closure from January 2021. The School has reopened to pupils in the groups as specified by the Government and welcomed a number of boarders and day pupils back into School. The boarders were supported by resident staff and are accessing the online provision.

Financial review

Financial statements

The income for 2019-20 has decreased from the prior year. The worldwide pandemic (Coronavirus) experienced in 2020 necessitated the closure of the school on 20th March 2020. The summer term 2020 was conducted via remote learning in line with the Government advice. Fees were charged at a reduced rate to recognise the alternative offer. The financial impact on the School was significant with a loss of Fee Income alone of £976,794. An additional impact was suffered on the provision of lettings and Summer School which saw the income fall further. The Governors recognise this significant impact and the implications for the future of the School.

Expenditure on charitable activities has decreased from the prior year. This was due to the closure of the school which resulted in savings in variable costs and consumables. The staff costs were also significantly reduced due to the amount of employees furloughed and with pay reduced to 80%. Many other, non-furloughed, employees opted to voluntarily reduce their pay for the period March 2020 – August 2020.

Although the School has reported a deficit for the year it is clear that the School managed to reduce the impact of the reduced income by identifying savings. The Governors recognise that the School must continue to control costs in order to financially recover.

Bank Loans

Following the financial performance for the year ending 31 August 2020, Warminster School has breached its banking covenants with Lloyds Bank. The School worked closely with the Bank throughout the closure of the School and were able to issue a waiver for the covenant dated 31st August 2020.

Government Support

The government implemented a number of business support schemes of which a number were available to Schools. During 2019-20 the School received a Government Grant in respect of the Coronavirus Job Retention Scheme (CJRS) for the period from March – August 2020 whilst the School was closed. The School also entered into a Time to Pay arrangement with HMRC for PAYE obligations; the TTP ends at March 2021 at which point there will be no outstanding debt.

Strategic report (continued)

Reserves policy

The capitalised expenditure on the Charity's premises and equipment is financed by our secured bank borrowings. The Charity's unrestricted funds stood at £5.6M (2019: £5.99M) as at 31st August 2020. Restricted Funds are £20k. The prize fund represents donations from former staff and pupils of the School and are used to provide speech day prizes. The Old Verlucian Foundation fund represents monies received from the Old Verlucian Foundation and are reserved for the purpose of purchasing books for the School's library. The Hardship Fund has been created to financially support families who are suffering short term financial hardship due to the pandemic. Tangible Fixed assets account for £9.9M of the reserves leaving a balance of (£4.3M) net assets and long term liabilities.

The Charity's assets are sufficient to meet its obligations however we recognise the impact of COVID-19 and the significant effect on the working capital. Our current policy has been reviewed in light of this and whilst the aim is to continue to build up our resources by means of annual operating surpluses whilst continuing to invest in resources for current and future pupils this may not be achievable in the subsequent financial year whilst recovery from the pandemic is key.

Investment policy

The School holds shares and securities in the Church of England Investment Fund to the value of £9,307. The investment policy is a programme related policy to support future Bursaries.

Principal Risks and Uncertainties

The Governors are responsible for the management of the risks faced by the Charity. Detailed considerations of the risks are delegated to the Finance Committee, which is assisted by the Headmaster, the Head of Prep and the Bursar. Risks are identified, assessed and controls are established throughout the year. A formal review of the Charity's Risk Management process is undertaken on an annual basis. The key controls used by the Charity include:

- formal agendas for all Committee and Board activities;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting;
- formal written policies;
- clear authorisation and approved levels; and
- vetting procedures as required by law for the protection of the vulnerable.

Through the risk management process established for the Charity, the Governors are satisfied that major risks are identified and appropriately mitigated where necessary.

Principle risks are identified as being:

- Maintaining pupil numbers;
- The bank withdrawing facilities;
- Financial impact of the ongoing pandemic on the school finances;
- Financial impact of the ongoing pandemic on the wider school community; adversely affecting debt and pupil numbers.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Strategic report (continued)

Financial Risk Management

The Charity's operations expose it to a variety of financial risks that include the effects of changes in credit risk, liquidity risk and interest rate risk. The school is exposed to credit risk as its main customers are the parents of pupils. The school is active in discussing payment terms with parents and agreeing payment plans through a third party where required. The school is exposed to liquidity risk but minimises the exposure by actively monitoring the monthly cash flow. Similarly, the school is also exposed to a rise in interest rates which it minimises by ensuring a reasonable contingency amount within the appropriate budget heading. In addition, the Charity has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the Charity. The Charity is not exposed to commodity price risk as a result of its operations. The school has some boarders from European countries and this market may be effected by the recent exit from the European Union.

Material Uncertainty related to going concern

The worldwide pandemic (Coronavirus) experienced in 2020 necessitated the closure of the school on 20th March 2020. The summer term 2020 was conducted via remote learning in line with the Governments advice. Fees were charged at a reduced rate to recognise the alternative offer. The impact on the School was significant and, although large savings were generated during the remainder of the academic year ending August 2020, a second breach of the loan covenant occurred; as this was anticipated the Bank issued a waiver prior to the year end.

The pandemic had a significant impact on the cash position of the business and negotiations with Lloyds bank were underway throughout the closure. The School identified a requirement to increase the overdraft limit to £1.5m in order to give time to recover from the loss of income (£1.6m). Lloyds bank agreed to an immediate increase to £1.3m subject to a full Independent Bank Review. Given the uncertainty around the return to school date the Bank agreed that this would be completed in September 2020 when it was hoped the School would have returned and pupil numbers known. The IBR took place in September/October 2020; the process involved a review of the prior year accounts and an interrogation of the integrated forecasts. Integrated forecasts were prepared based on the current forecast as well as for appropriate sensitivity analysis, particularly focussing on pupil numbers and additional income. The integrated forecasts were thoroughly scrutinised by an Independent Audit firm and their recommendation was given to Lloyds. The report provided gave a very positive outlook for the School as well as excellent support for the School management. Lloyds have agreed to further support the School and the overdraft has been increased to £1.5m to July 2021. At this point a further review will look at the pupil numbers and forecasts for an additional year.

The third lockdown in January 2021 has had an impact on the School and revised forecasts have been provided. The School will access Government funding via the furlough scheme and a number of staff were furloughed/flexi-furloughed during January – March 2021. Pupil numbers grew substantially in the autumn term, over the target number in the forecast. Virtual open days have been successful and enquiries for September 2021 have been high. The impact of both the prior year and current year lockdowns on pupil numbers and the School's ability to generate additional income from rental/lets will mean we are likely to breach loan covenants for the year ending 31st August 2021. We are already in discussions with the bank about this and it is likely that they will issue a waiver at this time as they were already aware of this when the overdraft limit was approved.

The School has prepared detailed integrated forecasts through to August 2023 which reflect the School strategy for growth in pupil numbers. These forecasts show a return to profit making by the year ended 31st August 2022. The forecasts track the cash position each month and have been provided to the Bank Manager for their scrutiny. The School and Bank are working closely together and the transparent relationship is strong.

The School recognises that there are still risks associated with the Coronavirus pandemic, significantly:

- Pupil numbers do not rise to targets;
- Summer Schools are unable to operate;
- International groups are unable to visit.

The School will continue to work closely with the bank to ensure that these risks are managed and mitigated against.

Strategic report (continued)

Due to the timing of the review of the overdraft facility and the likelihood of breaching the bank covenant at the year end material uncertainty exists with reference to the going concern.

Plans for the future

The School's strategic plan is a live and dynamic exercise that focuses on five key areas detailed at the start of the annual report. Key points from each of these areas for the future are:

Academic Achievement: To develop a revised curriculum plan to tie in with a revised shape of the week. This will address subject balance, staff and pupil workload and wellbeing and provide an opportunity to focus on academic achievement. The Publication of a teaching and learning plan/toolkit to all school stakeholders which will include revised marking policy and revised teaching and learning expectations. To continue to increase value added scores in public examinations.

Personal Development: To develop a varied, balanced, yet manageable selection of enriching activities which cater for all and add value to the pupils' development. The activities should be such that they provide opportunities for pupils to try new things, take risks and develop socially. To re-establish regular pupil voice within the School.

Community and Outreach: Build partnerships in three key areas to include local, national and international links, with a focus on sharing knowledge, facilities, resources and finance. Partnerships need a clear two-way process and can be fixed or fluid. Develop dedicated time in the school week for pupils to work with community.

Marketing and Admissions: To continue to focus on pupil number growth through use of the marketing and admissions strategy. To focus on pupil retention.

Business Development: To continue to focus on reducing fixed costs where possible and to ensure value for money in all areas of the Business. To focus on financial recovery from the pandemic, ensuring a continued good relationship with the bank. To continue to grow non-fee income working to ensure the School is fully utilised in holiday periods. To introduce a minimum of two green initiatives per year to reduce the School's impact on the environment.

Statement of Governors' Responsibilities

The Trustees (who are also Governors of Warminster School for the purposes of company law) are responsible for preparing the Governors' Annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2020

Strategic report (continued)

the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. 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 Governors are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Governors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Connected persons

Details of transactions with connected persons are shown in note 27 to the financial statements.

Independent Auditor

Crowe. U.K. LLP have expressed their willingness to continue in office being eligible for re-appointment under the provisions of the Companies Act 2006.

The Governors' Annual Report and Strategic Report were approved by the Board of Governors and signed on its behalf by:



Mr Ian McComas
Chairman

Date: 19th March 2021

Independent Auditor's Report to the Members of Warminster School

Opinion

We have audited the financial statements of Warminster School for the year ended 31 August 2020 which comprise the Statement of Financial Activity, Balance Sheet, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Material uncertainty in relation to going concern

We draw attention to Note 1 in the financial statements. These explain that whilst the financial statements have been prepared on a going concern basis the continuing uncertainty as a result of the Covid-19 crisis means there exists a material uncertainty with regard to this assessment. Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Independent Auditors report (continued)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the
- strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 16 and 17, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2020

Independent Auditors report (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Tara Westcott
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Carrick House
Lypiatt Road
Cheltenham
GL50 2QJ

Date: 22 April 2021

**Statement of financial activities
for the year ended 31 August 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total funds 2019 restated £
Income from:					
Charitable activities					
School fees receivable	(2)	6,931,552	-	6,931,552	7,753,543
Other educational income	(3)	618,062	-	618,062	900,059
Other trading activities					
Other trading activities	(3)	57,815	-	57,815	71,696
Other income	(3)	22,879	-	22,879	2,880
Income from Government Grants	(5)	486,582	-	486,582	-
Investments					
Investment Income	(4)	182	-	182	10,063
Voluntary sources					
Donations	(3)	11,000	21,156	32,156	24,096
Total Income		8,128,072	21,156	8,149,228	8,762,337
Expenditure on:					
Raising funds	(7)	112,906	-	112,906	122,953
Charitable activities	(7)	8,405,425	8,022	8,413,447	8,784,533
Total Expenditure	(7)	8,518,331	8,022	8,526,353	8,907,486
Net (expenditure)/income from operations		(390,259)	13,134	(377,125)	(145,149)
Net gains on investments	(12)	329	-	329	-
Net (expenditure)/income for the year	(6)	(389,930)	13,134	(376,796)	(145,149)
Net movement in funds in the year		(389,930)	13,134	(376,796)	(145,149)
Fund balances brought forward as at the end of the year		5,983,251	6,935	5,990,186	6,135,335
Fund balances carried forward at the end of the year		5,593,321	20,069	5,613,390	5,990,186

The 2019 figure for school fees receivable and other educational income have been restated to split out income for extras.

The notes on pages 24 to 38 form part of these financial statements.

Balance Sheet
As at 31 August 2020

	Note	2020	2019
		£	£
Fixed Assets			
Tangible Assets	(11)	9,893,984	10,131,431
Investments	(12)	9,307	8,978
Total Fixed Assets		9,903,291	10,140,409
Current Assets			
Stocks and work in progress	(13)	42,038	32,887
Debtors	(14)	288,313	541,110
Cash at bank and in hand		4,717	4,540
Total current assets		335,068	578,537
Creditors: amounts failing due within one year	(15)	(2,755,426)	(4,336,144)
Net current liabilities		(2,420,358)	(3,757,607)
Total assets less current liabilities		7,482,933	6,382,802
Creditors: amounts failing due after one year	(15)	(1,869,543)	(392,616)
Net assets	(24)	5,613,390	5,990,186
The Funds of the Charity			
Restricted income funds	(18)	20,069	6,935
Unrestricted income funds	(18)	5,593,321	5,983,251
Total charity funds		5,613,390	5,990,186

The notes on pages 24 to 38 form part of these financial statements.

The Financial Statements on pages 21 to 38 were approved by the Board of Governors on 19 March 2021 and signed on its behalf by:



Mr J I McComas
Chairman

Date: 19th March 2021

Warminster School is a company limited by Guarantee No. 02990649

Cash flow statement
Year ended 31 August 2020

	Note	2020 £	2019 £
Cash Flows from Operating activities			
Net cash inflow/(outflow) from operations	23	413,512	(108,147)
Cash Flows from Investing activities			
Purchase of Fixed Assets		(45,675)	(163,669)
Net Cash used in Investing Activities		(45,675)	(163,669)
Cash Flows from Financing Activities			
Repayment of borrowings		(106,469)	(102,737)
Net Cash used in Financing Activities		(106,469)	(102,737)
Cash and cash equivalents at the beginning of the reporting period		(441,650)	(67,097)
Change in cash and cash equivalents in the reporting period	23	261,368	(374,553)
Cash and cash equivalents at the end of the reporting period		(180,282)	(441,650)

The notes on pages 24 to 38 form part of these financial statements.

Notes to the financial statements for the year ended 31 August 2020

I Accounting policies

Warminster School is a Charity, registered number 1042204, and also a private company limited by guarantee, registered number 02990649. The Governors, executive officers and the principal address of Warminster School are listed on page 2, together with the particulars of the Charity's professional advisors. The Governors report lists the operations and activities of the Company.

The accounting policies of the School have been applied consistently throughout the year and in prior years.

Basis of accounting

The charitable company's financial statements have been prepared on the going concern basis under the historical cost convention, modified by the revaluation of investments, and in accordance with applicable accounting standards in the United Kingdom, including Financial Reporting Standard 102 'the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' (FRS102), the Companies Act 2006 and the current Statement of Recommended Practice on accounting and reporting by charities: the Charities SORP 2015 (FRS102) and the Charities Act 2011. The charity is a public benefit entity.

Consolidation

The charitable company has not prepared group financial statements as the results of the subsidiary undertakings are not material to the group as a whole. Accordingly, these financial statements present information about the charitable company as a single undertaking. Exemption provided by section 405A of the Companies Act 2006.

Going Concern

The Governors reviewed the School's cash flow projections and considered that the new facilities ensures that the School is able to meet, and will continue to be able to meet, its ongoing commitments.

During the year to 31 August 2020 the School breached covenants on its lending agreement with Lloyds Bank; a waiver was received by Lloyds bank with respect to this.

School income was negatively impacted during 2019-20 with reduced fees charged in the summer term 2020 along with no summer School income. The decrease in income has been offset by savings in operating costs, salaries and also by utilising the Coronavirus Job Retention Scheme. The full impact of the virus on the pupil numbers is not yet known however they anticipate an impact on both the domestic and international pupil numbers. The School continues to work to mitigate against this, but there is currently uncertainty as to the full effect on the school. Although the School is confident that they can manage the financial challenges posed by the pandemic and secure bank support, it represents a material uncertainty that may cast significant doubt about the School's ability to continue as a going concern. The Governors still have a reasonable expectation that the School will have adequate resources to continue in operational existence for the foreseeable future. For this reason the going concern basis has been adopted for preparing the accounts.

Having assessed the circumstances the Governors have determined there is a material uncertainty as to the ability of the company to continue as a going concern for the foreseeable future, however they believe it is appropriate to prepare the financial statements on a going concern basis.

School fees and extras

School fees and extras represent teaching fees and related income invoiced termly in advance, net of scholarships and other allowances. This income is recognised on a receivable basis when there is a binding commitment for the transfer of funds to the School. Fees and Extras relate to goods and services provided wholly within the United Kingdom. Fees received in advance are held as creditors on the balance sheet. An accrual is made for any income due to the School, which has not been invoiced in the year.

Warminster School
Governors' Report and Financial Statements for the year ended 31 August 2020

Grants receivable

Grants from government bodies and other sources are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the School has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

Donations and other income

As well as its principal fee income stream, the School generates income in the following categories which are recognised on an accruals basis.

- Investment income.
- Rent and lettings income.
- Other income, which comprises registration fees, management charges and donations.

Donations and legacies are recognised on a cash basis unless there is a legally binding commitment for the transfer of funds before cash is received, in which case the income is recognised at this point. Donations subject to specific wishes of donors are credited to relevant 'restricted funds'.

Funds for Special Purposes

Funds are classed as unrestricted and restricted. Unrestricted funds can be utilised for any of the charity's operating expenditure. Restricted funds are monies to be used for a specific purpose, for example speech day prizes. Details are shown in the notes to the financial statements.

Expenditure

Expenditure is allocated to expense headings on a direct cost basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

- Expenditure on raising funds are those costs incurred in attracting other income to the School.
- Charitable activities includes all types of expenditure incurred in providing teaching and boarding programmes.
- Governance costs are those costs incurred in the governance of the School. These include the fees for statutory audit and governors' liability insurance.

Pension Schemes

The Charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and as advised to the Governors by the Scheme Administrator. The Charity also contributes to individual personal pension schemes for various non-teaching staff at rates according to individual employment contracts. Further details are given in note 20 to the financial statements.

The Charity exited from the Teachers' Pension Scheme on 31st August 2020 and a new defined contribution scheme with Royal London is provided in place of this from 1st September 2020.

Tangible Fixed Assets

All tangible fixed assets are held in the balance sheet at cost less accumulated depreciation. Cost includes the purchase price of the asset plus all other costs incurred in bringing the asset into use. Subsequent expenditure is capitalised where it extends the life or increases the value of the asset.

Long leasehold and freehold properties

The Charity owns a number of buildings and areas of land within and around the town of Warminster. Many of these properties are historic.

The Charity does not depreciate the historic or listed freehold and long leasehold buildings or buildings which are attached to, or extensions of, such property. In the opinion of the Governors, any depreciation in respect of such buildings would be immaterial due to the high residual value of the properties concerned. Governors regularly commission an appropriate valuation of these buildings to support this policy and conduct an annual impairment review. The last valuation undertaken by Savills in 2017 for a portion of the properties indicated that the net realisable value of the properties was substantially greater than the carrying value as shown in the financial statements.

Recent purpose-built academic blocks are depreciated at 2% per annum straight line. Work at the school's expense carried out to Leasehold property is depreciated at the appropriate rate to write off the work by the end of the Lease.

Other fixed assets

The policy with regard to other assets is that all significant assets purchased for more than £1,000 will be capitalised. Fixed assets are held at cost which includes the purchase price and any costs of putting the asset into use. Fixed assets under construction are held in a separate category and not depreciated until completed and in use. Depreciation as provided is expected to write off the cost of the fixed assets within their useful lives. The following methods and rates of depreciation applied during the year:

Property built since 2002 on freehold and leasehold land	2%	Straight Line
Sports Facilities	4%	Straight Line
Catering & Property Equipment	10%	Straight Line
Furniture, Fittings & Equipment	20%	Straight Line
Motor Vehicles	33%	Straight Line

Included within the heading 'Furniture, Fittings & Equipment' are the capital costs of the School's computer network system. Peripheral computer equipment, such as work stations and printers, is written off in the year of purchase. The useful economic lives and residual values of fixed assets are reviewed annually.

Investments

All Investments are held in the United Kingdom. Investments are included in the balance sheet at market value at the balance sheet date. Any unrealised gains or losses are reflected in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis. Stocks are reviewed annually and a provision created for any slow moving or obsolete stock where required.

Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Concessionary Loans

Public benefit entity concessionary loans are loans made or received between public benefit entities at below the prevailing market rate of interest and are for the purposes of furthering the objectives of the public benefit entity. The loans are measured at the amount received or paid and are recognised in the Statement of Financial Position.

Creditors

Creditors are recognised where the School has a present obligation which results 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 readily estimated.

Debtors

Short term debtors are initially measured at transaction price.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

Critical accounting judgements and estimation uncertainty

The following are considered to be the critical accounting judgements made in applying the School's accounting policies:

The Teachers' Pension Defined Benefits 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 Charity. In accordance with FRS 102, the scheme is accounted for as a defined contribution scheme and contributions are charged to the Statement of Financial Activities when payable.

The following significant estimates and assumptions have been made in applying the School's accounting policies:

The annual depreciation charge for fixed assets is sensitive to changes in the estimated useful economic lives of the assets. The lives are reassessed annually and considered to reflect the remaining life of the asset.

The charity makes an estimate of the recoverable value of trade and other debtors. Factors such as the aging profile of the debtors and historical experience are taken into account. Bad Debts are considered on a case by case basis by taking into account the likelihood of recovery. Debts are written off by approval of the Governors if this is deemed appropriate.

2 School fees

	2020	2019 (restated)
	£	£
Gross fees	9,284,247	9,292,335
Less: Scholarships, Bursaries and other Remissions Granted	(1,375,901)	(1,538,792)
Less: COVID-19 Deduction	(976,794)	-
	6,931,552	7,753,543

The value of gross fees for 2019 has been restated to split out income for extras, now shown in Note 3 to the accounts.

3 Other income

	2020	2019
	£	£
Other trading activities		
Lettings income	57,815	71,696
	57,815	71,696
Other educational income		
Income for extras	603,412	876,852
Registration fees	14,650	23,207
	618,062	900,059
Donations		
Donations	32,156	24,096
	32,156	24,096
Other income		
Miscellaneous	22,879	2,880
	22,879	2,880

4 Income from investments

	2020 £	2019 £
Interest on overdue debts	-	9,775
COIF Charities Investment Fund	182	288
	182	10,063

5 Income from government grants

	2020 £	2019 £
Income from Coronavirus Job retention Scheme	486,582	-
	486,582	-

6 Net expenditure

The net expenditure for the year is stated after charging:	2020 £	2019 £
Depreciation:	283,122	288,907
Auditors remuneration:		
Audit related assurance services	19,500	20,700
Other assurance related services	1,000	1,800
Operating lease rentals:		
Land and buildings	40,000	40,000
Equipment	23,663	11,606
Interest payable and similar charges:		
Interest payable on overdraft	14,736	7,110
Interest payable on loans	79,583	92,556
Bank charges	18,459	16,892

7 Total expenditure

	Staff costs £	Other costs £	Depreciation £	Total 2020 £	Total 2019 £
Expenditure on raising funds					
Lettings costs	-	128	-	128	6,395
Financing costs (note 6)	-	112,778	-	112,778	116,558
	-	112,906	-	112,906	122,953
Charitable activities					
Teaching	4,971,452	443,672	50,365	5,465,489	4,970,117
Welfare	348,901	248,077	5,064	602,042	1,210,009
Premises	192,061	643,131	222,436	1,057,628	1,265,951
Support	441,519	813,550	5,257	1,260,326	1,312,528
Operating Costs	5,953,933	2,148,430	283,122	8,385,485	8,758,605
Governance Costs (note 8)	-	27,962	-	27,962	25,928
Total expenditure	5,953,933	2,289,298	283,122	8,526,353	8,907,486

8 Governance costs

	2020	2019
	£	£
Services provided by the company's auditors exclude VAT		
Fees payable for the audit	19,500	20,700
Fees payable for other services – Teachers' Pension return	1,000	1,800
Non-audit governance costs	6,787	2,570
Governors' expenses	675	858
	27,962	25,928

9 Employee information

Staff costs	2020	2019
	£	£
Wages and salaries	4,861,308	5,078,416
Social security costs	409,779	441,681
Other pension costs (note 20)	682,846	639,120
	5,953,933	6,159,217

There were no redundancy or termination payments made in year

The average number of employees including part time staff (head count) during the year was:

	2020	2019
	Number	Number
Teaching and house staff	132	131
Administration	23	23
Other	77	78
	232	232

Key Management personnel of the School are deemed to be the Headmaster, the Bursar, two Deputy Heads and the Head of Prep. The total amount paid to key management personnel, including Employers Pension, National Insurance and any Benefits in Kind was £408,644 (2019 Gross Pay only: £324,724).

The Governors received no remuneration (2019: £nil). Governors' travelling and training expense are reimbursed when claimed. Expenses of £675 (2019: £858) were paid to one Governor in 2020.

The number of employees whose emoluments were £60,000 per annum or above:

	2020	2019
	Number	Number
£60,000 - £69,999	3	4
£70,000 - £79,999	1	-
£80,000 - £89,999	-	-
£90,000 - £99,999	-	1

Three employees above have retirement benefits accrued under defined benefit schemes. For the teaching employee whose emoluments were between £70,000 - £79,999 pension contributions amounting to £13,083 (2019: £16,129) were paid. For the two teaching employees whose emoluments were between £60,000 - £69,999 pension contributions amounting to £20,783 (2019: £18,714) were paid.

10 Taxation

The School is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

11 Tangible fixed assets

	Property on Freehold and Leasehold land £	Sports Facilities £	Furniture, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2019	10,686,427	318,548	2,104,896	174,367	13,284,238
Additions	10,380	-	35,295	-	45,675
Disposals	-	-	-	-	-
At 31 August 2020	10,696,807	318,548	2,140,191	174,367	13,329,913
Accumulated Depreciation					
At 1 September 2019	1,407,044	182,645	1,394,790	168,328	3,152,807
Disposals	-	-	-	-	-
Charged in the year	141,346	2,679	135,404	3,693	283,122
At 31 August 2020	1,548,390	185,324	1,530,194	172,021	3,435,929
Net book value					
At 31 August 2020	9,148,417	133,224	609,997	2,346	9,893,984
At 31 August 2019	9,279,383	135,903	710,106	6,039	10,131,431

The long leasehold property held by the Charity is a 99 year lease which ends on 27 June 2064. However, during the last 21 years of the lease period the Charity has the option to acquire the freehold reversion for £10. The lease has therefore been treated as a freehold. In line with the School's accounting policy for historic buildings, the leasehold property has not been depreciated. St Boniface playing fields cannot be sold without the agreement of St Boniface Trust.

The cost of freehold and long leasehold buildings not being depreciated is £3,632,184 (2019: £3,632,184).

12 Fixed asset investments

	2020 £	2019 £
UK Listed Investments		
Market value at the beginning of the year	8,978	8,978
Revaluation in year	329	-
Market value at the end of the year	9,307	8,978

The listed investment represents 571.55 shares in the Charities Official Investment Fund.

13 Stocks

	2020 £	2019 £
Stocks	42,038	32,887

14 Debtors

	2020 £	2019 £
Trade debtors	148,249	181,413
Other debtors	44,732	81,285
Intercompany debtors	32,674	157,202
Prepayments & accrued income	62,658	121,211
	288,313	541,110

Trade debtors are stated after provisions for impairment of £160,726 (2019: £126,070).

15 Creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	2020 £	2019 £	2020 £	2019 £
Bank loan (secured)	111,719	1,770,794	1,552,606	-
Bank overdraft (secured)	184,999	446,190	-	-
Concessionary loan – Ivy House purchase	100,000	100,000	241,666	300,000
Trade creditors	33,044	17,499	-	-
Fees in advance	1,172,146	1,273,624	-	-
Advanced fees (note 17)	43,458	51,912	19,271	32,616
Deposits	415,077	445,175	-	-
St Boniface Sports Field Purchase	4,000	4,000	56,000	60,000
Taxation and social security	419,979	112,274	-	-
Other payroll creditors	65,518	91,541	-	-
Other creditors	145,247	-	-	-
Accruals and deferred income	60,239	23,135	-	-
	2,755,426	4,336,144	1,869,543	392,616

Fees in advance represents cash paid before year end relating to the following term. Advanced fees represents fees paid in advance for a minimum of one years' education.

The bank overdraft and bank loans are secured by way of a legal charge over the charitable company's long leasehold properties. The renegotiated bank loan's capital is repayable under a 15 year term fixed annuity loan with final repayment due in June 2032. Interest is charge on the outstanding balances at a rate of 2.25% over the bank's base rate for the bank overdraft and 4.11% for the loan.

Ivy House was purchased in 2015 for a total sum of £750,000. The outstanding sum of £341,666 is repayable in instalments over the next four years at an interest rate of 3% over bank's base rate. This has been treated as a concessionary loan.

16 Bank Loans

	2020 £	2019 £
Due in 1 year	111,719	1,770,794
Due within 1 – 2 years	116,361	-
Due within 2 – 5 years	378,444	-
Due after 5 years	1,057,801	-
	1,664,325	1,770,794

17 Advanced Fees

In specific circumstances the school can receive fees in advance in respect of certain pupils. The advance payments held by the school as at 31 August 2020 will be applied to offset fees as follows:

	2020	2019
	£	£
Within 1 year	43,458	51,912
Within 1 to 2 years	19,271	32,616
	62,729	84,528

The advance fees balance represents the accrued liability under the contracts. Capital movements during the year were:

	2020	2019
	£	£
Balance brought forward	84,528	204,559
New contracts	224,603	204,821
Amounts utilised or refunded	(247,967)	(324,852)
Discount applied	1,565	-
Balance carried forward	62,729	84,528

18 Movement in Funds

	At 1 September 2019	Income	Expenditure	Gain on Investment	Transfers	At 31 August 2020
	£	£	£	£	£	£
Restricted Funds						
Prize Fund	5,415	-	-	-	-	5,415
Old Verlucian	1,520	-	-	-	-	1,520
Foundation Fund						
Hardship Fund	-	21,156	8,022	-	-	13,134
	6,935	21,156	8,022	-	-	20,069
Unrestricted Funds						
General Fund	5,983,251	8,128,072	8,518,331	329	-	5,593,321
	5,983,251	8,149,228	8,518,331	329	-	5,593,321
Total Funds	5,990,186	8,149,228	8,526,353	329	-	5,613,390

The prize fund represents donations from former staff and pupils of the School. The funds are used to provide speech day prizes.

The Old Verlucian Foundation fund represents monies received from the Old Velucian Foundation. These funds are used for the purpose of purchasing books for the School's library.

The Hardship Fund represents donations received to support families suffering short term financial hardship.

19 Movement in Funds (year ended 31st August 2019)

	At 1 September 2018 £	Income £	Expenditure £	Transfers £	At 31 August 2019 £
Restricted Funds					
Prize Fund	5,415	-	-	-	5,415
Old Verlucian Foundation Fund	1,520	-	-	-	1,520
Hardship Fund	-	-	-	-	-
	6,935	-	-	-	6,935
Unrestricted Funds					
General Fund	6,128,400	8,762,337	8,907,486	-	5,983,251
	6,128,400	8,762,337	8,907,486	-	5,983,251
Total Funds	6,135,335	8,762,337	8,907,486	-	5,990,186

20 Pensions Obligations

The Charity participates in the following Pension Schemes:

- (a) the Teachers' Pension Scheme (defined benefit); and
- (b) defined contribution pension schemes, the assets of which are held separately from those of the Charity in independently administered funds.

The total pension cost charge represents contributions payable by the Charity to these schemes as follows:

	2020 £	2019 £
Defined Benefit Scheme	559,961	464,811
Defined Contribution Scheme	122,885	174,309
	682,846	639,120

The following contributions had not been paid to the Schemes at the year-end:

	2020 £	2019 £
Defined Benefit Scheme	39,143	38,636
Defined Contribution Scheme	13,064	12,996
	52,207	51,632

The School withdrew from the Teachers' Pension Scheme ("the TPS") on 31st August 2020. The pension charge for the year includes contributions payable to the TPS for the 12 months to 31st August 2020 of £559,961 (2019: £464,811) and at the year-end £39,143 (2019: £38,636) 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. As of 31st August 2020, the School opted to leave the Scheme and so, going forward, contributions will no longer be payable to the TPS.

With effect from 1st September, all staff (if eligible) were enrolled into the School's defined contribution scheme, the assets of which are held separately from those of the School.

All pension charges are charged to unrestricted funds, in line with the fund out of which wages and salaries are paid.

21 Operating Lease commitments

At 31 August 2020, the company had total commitments under non-cancellable operating leases as follows:

	Land and Buildings		Equipment	
	2020	2019	2020	2019
	£	£	£	£
Less than one year	50,000	40,000	23,663	23,663
Between 1 and 2 years	50,000	40,000	23,663	23,663
Between 2 and 5 years	150,000	120,000	14,958	38,621
After 5 years	400,000	320,000	-	-
	650,000	520,000	62,284	85,947

22 Company limited by guarantee

The liability of the Members is limited. In the event of the charitable company being wound up, the Members have undertaken to contribute to the assets of the charitable company such amounts as may be required not exceeding £1 each. There were 12 (2019: 12) members of the charitable company at the year end.

23 Notes to the Cash Flow

i) Reconciliation of net debt

	Balance at 1 September 2019	Cash-flows	Balance at 31 August 2020
	£	£	£
Cash	4,540	177	4,717
Overdraft Facility	(446,190)	261,191	(184,999)
Bank Loan (within one year)	(1,770,794)	1,659,075	(111,719)
Bank Loan (after one year)	-	(1,552,607)	(1,552,607)
	(2,212,444)	367,836	(1,844,608)

ii) Reconciliation of net expenditure to net cash flow from operating activities

	2020	2019
	£	£
Net expenditure for the reporting period	(376,796)	(145,149)
Interest from investments	-	-
Depreciation	283,122	288,907
Increase in stocks	(9,151)	(17,028)
Gain on investments	(329)	-
Decrease/(increase) in debtors	252,797	(149,068)
Increase/(decrease) in creditors	263,869	(85,809)
Net cash inflow from operating activities	413,512	(108,147)

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iii) Analysis of cash and cash equivalents

	Balance at 1 September 2019	Cash-flows	Balance at 31 August 2020
	£	£	£
Cash	4,540	177	4,717
Overdraft Facility	(446,190)	261,191	(184,999)
	<u>(441,650)</u>	<u>261,368</u>	<u>(180,282)</u>

24 Allocation of the Charity's Net Assets

	Tangible Fixed Assets	Investments	Net assets	Long term liabilities	Total
	£	£	£	£	£
Restricted funds	-	-	20,069	-	20,069
Unrestricted Funds	9,893,984	9,307	(2,440,427)	(1,869,543)	5,593,320
At 31st August 2020	9,893,984	9,307	(2,420,358)	(1,869,543)	5,613,390

25 Allocation of the Charity's Net Assets for the year ended 31 August 2019

	Tangible Fixed Assets	Investments	Net assets	Long term liabilities	Total
	£	£	£	£	£
Restricted funds	-	-	6,935	-	6,935
Unrestricted Funds	10,131,431	8,978	(3,764,542)	(392,616)	5,983,251
At 31st August 2019	10,131,431	8,978	(3,757,607)	(392,616)	5,990,186

26 Statement of Financial Activities for the year ended 31 August 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total funds 2018 £
Income from:					
Charitable activities					
School fees receivable	(2)	8,630,395	-	8,630,395	8,882,428
Other educational income	(5)	23,207	-	23,207	23,200
Other trading activities					
Other trading activities	(5)	71,696	-	71,696	65,716
Other income	(5)	2,880	-	2,880	63
Income from Government Grants	(5)	-	-	-	-
Investments					
Investment Income	(3)	10,063	-	10,063	10,514
Voluntary sources					
Donations	(5)	24,096	-	24,096	35,025
Total Income		8,762,337	-	8,762,337	9,016,946
Expenditure on:					
Raising funds	(7)	122,953	-	122,953	126,608
Charitable activities	(7)	8,784,533	-	8,784,533	8,578,782
Total Expenditure	(7)	8,907,486	-	8,907,486	8,705,390
Net income/(deficit) from operations		(145,149)	-	(145,149)	311,556
Net gains on investments	(10)	-	-	-	574
Net losses on disposals		-	-	-	(261,812)
Net income/(deficit) for the year	(3)	(145,149)	-	(145,149)	50,318
Net movement in funds in the year		(145,149)	-	(145,149)	50,318
Fund balances brought forward as at the end of the year		6,128,400	6,935	6,135,335	6,085,017
Fund balances carried forward at the end of the year		5,983,251	6,935	5,990,186	6,135,335

27 Related Party Disclosures

Transactions with related persons

During the year ended 31 August 2020 transactions totally £7,115 were paid to Middletons' Solicitors where a Governor is a partner. The charges related to services provided to the School. There was no value outstanding at the year end.

Warminster School Enterprises Ltd

Warminster School Enterprises Ltd is a company limited by shares, incorporated in the UK, registered number 2651234. Its registered office is the same as the address of the School on page 2. During the year under review, the amount receivable from Warminster School Enterprises Ltd under gift aid was £nil (2019 £nil). Warminster School Enterprises Ltd is under the control of Warminster School, as the Charity owns the entire share capital of this company. Expenditure of £26,397 was recharged to Warminster School Enterprises Ltd in the year (2019: £80,769). The balance owed to Warminster School at year end was £32,509 (2019: £157,037). As the results are not material for the year, they have not been consolidated within the financial statements.

The company's debtors amounted to £179 (2019: £26,867) in respect of sales invoices that were outstanding at the year end.

The company's creditors amounted to £37,588 (2019: £179,180), which was due in respect of purchase invoices outstanding at the year end and fees due to Warminster School.

The full trading results of Warminster School Enterprises Ltd are as follows:

	2020	2019
	£	£
Turnover	45,985	58,287
Cost of sales	(30,637)	(68,226)
Gross profit/(loss)	15,348	(9,939)
Administration expenses	(8,976)	(17,988)
Profit/(Loss) on ordinary activities before taxation	6,372	(27,927)
Tax on profit/(loss) on ordinary activities	-	-
Profit/(Loss) for the financial year	6,372	(27,927)

The total shareholders' funds as at 31 August 2020 was £(21,751) (2019: £(28,123))

Scholarships and Discounts Awarded to Governors' Children

Two children of one Governor were awarded a staff discount in accordance with school policy due to the school employing his wife as an Administrator. There were no other scholarships, discounts or other awards made to Governors' children during 2019/20.