

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

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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.

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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.