

Warminster School

(a company limited by guarantee)

Governors' Report & Financial Statements

For the year ended 31 August 2024

Companies House Registered Number: 02990649

Charity Registration Number: 1042204

Warminster School

Governors' Report & Financial Statements

for the year ended 31 August 2024

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Governors' Report for the year ended 31 August 2024

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

Governors, Members and Advisors

Principle Address and Registered Office

Warminster School
Church Street, Warminster
Wiltshire, BA12 8PJ

Governors (also members)

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

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

Patrons

The Marquess of Bath
The Bishop of Salisbury

Company Secretary and Bursar

Mrs K A Mines

Headmaster

Mr M Williams

Independent Auditor

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

Solicitors

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

Bankers

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

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Governors Report

Reference and Administrative Information

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

Structure, Governance and Management

Governing document

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

Governing body

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

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

Recruitment and Training of Governors and Senior Personnel

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

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

Organisational Management

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

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Governors Report (continued)

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

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

Governors' indemnities

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

Group Structure and Relationships

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

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

Objects, Aims, Objectives and Activities

Charitable Objects

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

Public Benefit aims and intended impact

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

Governors Report (continued)

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

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

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

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

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

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

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

Objectives for the year

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

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

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

Academic Achievement

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

Governors Report (continued)

Pastoral Care

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

Co-curricular

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

Community and Outreach

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

Marketing and Admissions

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

Business Development

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

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

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

Governors Report (continued)

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

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

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

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

Principal activities of the year

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

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

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

Fee remissions policy

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

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Governors Report (continued)

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

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

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

Ms B Sunderland
Chair of Governors

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

Achievements and Performance

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

Whole School

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

Some key comments from the Inspection report are as follows:

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

Academic

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

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

Strategic Report (continued)

Pastoral

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

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

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

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

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

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

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

Strategic Report (continued)

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

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

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

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

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

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

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

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

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

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

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

Strategic Report (continued)

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

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

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

Co-curricular

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

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

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

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

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

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

Strategic Report (continued)

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

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

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

Lunchtime concerts once again showcased some real talent amongst our pupil body. As well as preparing for Matilda, our musicians put every effort into preparing for the Rock, Pop and Jazz evening in June which provided another fantastic opportunity to witness our talented musicians in action.

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

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

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

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

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

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

Strategic Report (continued)

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

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

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

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

Charity

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

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

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

Sport

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

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

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

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

Strategic Report (continued)

The Prep School

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

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

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

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

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

Financial review

Financial statements

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

Strategic Report (continued)

Reserves policy

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

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

Investment policy

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

Principal Risks and Mitigating Factors

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

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

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

Principle risks are identified as being:

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

Strategic Report (continued)

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

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

Financial Risk Management

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

Material Uncertainty related to going concern

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

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

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

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

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

Strategic Report (continued)

Plans for the future

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

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

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

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

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

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

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

Strategic Report (continued)

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

Statement of Governors' Responsibilities

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

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

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

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

The Governors are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Governors are aware:

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

Connected persons

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

Independent Auditor

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

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



Ms B Sunderland
Chair of Governors

Date: 12th May 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WARMINSTER SCHOOL

Opinion

We have audited the financial statements of Warminster School for the year ended 31 August 2024 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Material uncertainty related to going concern

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

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Governors

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

Use of our report

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

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

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

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

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

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

Warminster School is a company limited by Guarantee No. 02990649

Balance Sheet
As at 31 August 2024

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

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

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


Ms B Sunderland
Chair of Governors

Date: 12th May 2025

Cash flow statement
Year ended 31 August 2024

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

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

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

I Accounting policies

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

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

Basis of accounting

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

Consolidation

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

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

Going Concern

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

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

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

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

School fees and extras

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

Grants receivable

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

Donations and other income

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

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

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

Funds for Special Purposes

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

Expenditure

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

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

Pension Schemes

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

Tangible Fixed Assets

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

Long leasehold and freehold properties

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

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

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

Other fixed assets

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

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

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

Investments

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

Stocks

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

Leased Assets

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

Concessionary Loans

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

Creditors

Creditors are recognised where the School has a present obligation which results from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or readily estimated. Creditor figure includes a significant sum for the payment of fees in advance. The School offers parents the opportunity to pay for up to 15 terms tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the fees for each school term are charged against the remaining balance and taken to income. Any shortfall is treated as a finance cost and any excess is accrued as additional school income.

Debtors

Short term debtors are initial measured at transaction price.

Financial Instruments

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

Critical accounting judgements and estimation uncertainty

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

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

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

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

2 School fees

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

3 Other income

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

4 Income from investments

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

5 Income from government grants

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

6 Net expenditure

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

7 Total expenditure

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

8 Governance costs

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

9 Employee information

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

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

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

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

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

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

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

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

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

10 Taxation

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

11 Tangible fixed assets

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

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

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

12 Fixed asset investments

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

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

13 Stocks

	2024 £	2023 £
Stocks	54,286	49,445

14 Debtors

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

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

15 Creditors

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

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

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

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

16 Bank Loans

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

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

17 Advanced Fees

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

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

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

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

18 Movement in Funds

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

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

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

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

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

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

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

20 Pensions Obligations

The Charity participates in the following Pension Schemes:

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

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

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

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

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

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

21 Operating Lease commitments

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

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

22 Company limited by guarantee

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

23 Notes to the Cash Flow

i) Reconciliation of net debt

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

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

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

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iii) Analysis of cash and cash equivalents

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

24 Allocation of the Charity's Net Assets

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

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

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

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

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

27 Related Party Disclosures

Warminster School Enterprises Ltd

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

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

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

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

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

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

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

Scholarships and Discounts Awarded to Governors' Children

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