

Registered number: 03367515
Charity number: 1062507

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 7
Independent Auditors' Report on the Financial Statements	8 - 10
Statement of Financial Activities	11
Balance Sheet	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 - 30

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024

Trustees Mr D C du Celliee Muller
 Mr J A B Ottewell
 Mr D E Bulger
 Mr C Crowley
 Mr M I Tomalin

**Company registered
number** 03367515

**Charity registered
number** 1062507

Registered office 180 Ashbourne Road
 Derby
 DE22 3BH

Company secretary Miss H N Radford

Independent auditors Bates Weston Audit Ltd
 Statutory Auditors
 Chartered Accountants
 The Mills
 Canal Street
 Derby
 DE1 2RJ

Bankers HSBC Bank Plc
 1 St Peter's Street
 Derby
 DE1 2AE

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the audited financial statements for the year 1 September 2023 to 31 August 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

Policies and objectives

The main objective of the charitable company is to promote the relief of children and young people who are deaf or whose hearing or speech is impaired, by furthering their education.

Strategies for achieving objectives

Accordingly, the charitable company is dedicated to the operation of an effective special school for deaf children and young people.

Activities for achieving objectives

Curriculum design which places the progress and experiences of children at the heart of everyday practice.

A clear vision for children and young people to:

- Have confidence in developing their own deaf identity and their sense of belonging;
- Feel safe, happy and cared for in an environment where all children are listened to, can express their views and are understood whatever their preferred communication;
- Be challenged to achieve their best through excellent teaching, a comprehensive curriculum and a wide variety of experiences from Early Years to 16 Plus;
- Work in an environment that encourages lifelong learning, and equips children and young people with the tools and skills to achieve;
- Be tolerant and inclusive, so all children and young people are able to build effective relationships based on empathy, friendship and respect;
- Have access to excellent communication support.

MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit, including the guidance contained in the document Public Benefit: Running a Charity (PB2).

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Last year Trustees purposed the school with some challenging objectives including continuous improvement to the quality of the provision and securing financial sustainability.

The outcomes of independent, expert scrutiny into curriculum intent, implementation and impact led a non-stop focus on continuous improvements to learning. A curriculum policy and map is established to ensure whatever children and young people learn can be applied with independence and fluency.

Dialogue between professionals sparked constructive discussions and an idea about how deaf children can best access phonics. Collaboration formed a launch pad for accelerating language acquisition at the most crucial

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

time, Key Stages 1 and 2. Together with an innovative bilingual approach, the idea counters language deprivation, provides a gateway to the wider curriculum and drives up literacy - the ability to read, write, speak and understand what is written and spoken in a way that lets us communicate helps make sense of the world.

Pioneering progress is made in championing a model of social disability which recognises that disability is something that is created by society. For D/deaf children and young people this is often a lack of deaf awareness and sign language skills beyond the school gates. In the year the British Sign Language (BSL) team have delivered accredited BSL courses to front line services including the Police, Firefighters and children at local schools. In addition, functional and accredited BSL tuition is offered to all parents and carers of D/deaf children and young people at the school free of charge.

The school's aspiration to be the best outstanding provider of learning for D/deaf children and young people was put to the test by its social care regulator in February and November 2024. The outcome across all key headings is outstanding. Trustees are delighted to read that children make exceptional progress in education from their starting points, strong relationships are established with the local community and that staff are dedicated and committed childcare practitioners. At the time of writing this report the conclusion of another visit, Ofsted Education, is complete. Outcomes across all headings are Good, demonstrating the school's ability to consistently deliver good and outstanding outcomes against progressively stringent criteria.

Each and every success in the year represents the effort and skill of staff backed by a well resourced, programme of continuing professional development activities bespoke to each person's role. There were many highlights throughout the year. Two more Teachers of the Deaf achieved 1st class distinctions at masters level. Their research and published dissertations were of direct relevance to the achievements of D/deaf children and young people at the school. For example, research into bilingualism which places equal emphasis on English (spoken and written) and British Sign Language provided a sound evidence base advocating for deaf children's right to develop language preferences of their own. This research was presented to a group of ministers in parliament, calling into question thoughts and approaches which advocate use of one language to the exclusion of the other thereby limiting the services and provision known and available to all deaf children and their families.

A full complement of highly expert in house specialists enabled the school to step in to support where decision making at a national level reduced access to specialist services for D/deaf children and young people.

FINANCIAL REVIEW

Trustees continue to celebrate the outstanding financial health of the school endorsed by key funding partners. Excluding non-operational costs such as depreciation and central government grants to the costs of salary increases included, a small surplus is evident. Pupil numbers continue to grow protecting the breadth and depth of the provision and adding vibrancy to each key stage. Mindful of the fragile state of public finances no increases to fees were applied in the year. Fees remain based on a fair fee structure underpinned by a sound matrix of need. Each prospective joiner is assessed by highly specialist professionals including speech and language therapists, audiologist, subject specialist Teachers of the Deaf, health, wellbeing, British Sign Language and literacy leads before being mapped onto an Education Health and Care Plan. As a result good or better progress from every child's starting point is secured.

A registered charity and not-for-profit organisation, the school's sole beneficiaries are D/deaf children and young people. Against the backdrop of diminished resources and a Special Educational Needs and Disability (SEND) system widely acknowledged as broken, Trustees used their discretion to offer a number of placements to Local Authorities at a nominal charge where children and young people faced delays.

Reserves targets remain met in full with funds in excess designated to the costs of improving the residential experience and built environment for children staying away from home. Financial sustainability and success continue to be driven by robust stewardship of funds, an increasingly qualified, competent and confident staff team, effective structure and strong governance.

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

The broad headlines about financial performance remain relatively constant. The challenge of balancing two key financial indicators, fee income and staff expenditure, remain. Checks and balances are in place. Carefully considered budgets, timely and thorough management reporting, independent critical observation and regular collaboration between the Governing Body and Trust Board provide further opportunity for joined up thinking on the best use of resources. Ongoing inflationary pressures coupled with changes to National Insurance contributions to employers have added to the challenge of achieving a minimum break even position. The spot light is on income generation.

GOING CONCERN

After making appropriate enquiries, the Trustees reasonably expect the Charity has sufficient resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in Accounting Policies.

PRINCIPAL FUNDING

High needs funding direct from the Education and Skills Funding Agency with top-up fees from Local Authority placing partners represent the largest part of incoming resources. In the year to 31 August 2024 these amounted to 96% of total incoming resources.

RESERVES AND INVESTMENT POLICIES

The unrestricted funds shown on the balance sheet at the year end represent the free reserves of the charitable company. Current reserves enable the School to respond independently to material fluctuations in its operating commitments.

The target £0.9 - £1.3m of readily realisable reserves is met. Total reserves are £8.7 million, which includes fixed assets of £5.6 million. £181,316 of total reserves relates to restricted funds. The target level of reserves is likely to be increased in the coming year due to increasing inflationary costs. Reserves held above the target are designated to campus enhancement and developments to the benefit of D/deaf children and young people mentioned under the heading of plans for future development.

Trustees follow a policy of maintaining the investments of the charity in readily realisable, low risk cash products and investments are held in accordance with the trustees' powers. Investment and reserves policies are reviewed annually in conjunction with appointed investment managers.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charitable company operates Royal School for the Deaf Derby, a non maintained special school approved for the education of deaf pupils aged 3 to 19.

The charitable company is a company limited by guarantee, governed by its Memorandum and Articles of Association and a Board of Governors. The Governors operate subject to a Scheme of Delegation approved by Trustees.

The Non Maintained Special School Regulations 2015 (1) define the Governing Body as the proprietor of the School. The Regulations follow the definition of proprietor in the Education Act 1996 which says, "proprietor", in relation to a school means the person or body of persons responsible for the management of the school' (2).

(1) *The Non-Maintained Special Schools (England) Regulations 2015* ([legislation.gov.uk](https://www.legislation.gov.uk))

(2) *Education Act 1996* ([legislation.gov.uk](https://www.legislation.gov.uk))

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Method of appointment or election of Trustees

The Trustees of the charitable company constitute directors for Companies Act purposes. One third of Trustees retire by rotation annually and may also be reappointed. The charitable company may otherwise by ordinary resolution appoint a trustee to either fill a casual vacancy or as an additional trustee. Appointment of additional Trustees is subject to the unanimous approval of existing Trustees who may seek out or advertise for additions to their number in order to enhance the skills and diversity of the Board.

The Governing Body are tasked with taking a strategic view of the school's policies and objectives. Progress and achievement across key functional operational areas are subject to more detailed monitoring and evaluation by governors' committees that meet at least once per academic term. Discrete committees meet in addition to full board meetings and have responsibilities under the following headings: Resources (including Finance, Human Resources, Premises and Health & Safety) Pupil Wellbeing & Attainment.

In addition to governor representation at these meetings, the chair of the Governing Body is invited to attend all trustee meetings. As well as general responsibilities, each governor is expected to have or adopt an area of special interest relevant to the school's operation and new governor recruitment is focused on the specialisms needed. The complement of the governing body is subject to annual ratification by Trustees. The governors may co opt additional members to enhance any of the committee's capabilities. New governors benefit from an induction process, are encouraged to access training and support through the Derby City governor programme and development sessions provided by the School's Improvement Officer tailored to the Governing Body's strategic plans and regulatory frameworks.

Organisational structure and decision making

Responsibility for the day to day organisation, management and control of the school lies with its executive, the senior leadership team (SLT) which is led by the Headteacher who is both a member of the SLT and ex officio member of the Governing Body. The remit of the Headteacher is to maintain and improve the quality of the provision and ensure pupil numbers are capable of protecting the breadth and depth of the curriculum. The performance management of the Headteacher is conducted by a specialist consultant together with the chair of the Governing Body. The performance management of other members of the leadership team is the responsibility of the Headteacher. Pay for members of the senior leadership team has been set on the advice of an external consultant with reference to the School Teachers' Pay and Conditions Document England & Wales. The pay of teaching staff is set by reference to the same Document and the pay of non teaching staff ordinarily but without precedent determined by reference to the Pay Scales and Allowances of the National Joint Council for Local Government Services together with accepted practice in the sector.

RISK MANAGEMENT

Governors and Trustees review the risks facing the school by taking on the role of critical friends, monitoring the quality of teaching and learning, school self-assessment and development plans, pupil attainment and wellbeing, safeguarding, income and expenditure, movements in restricted funds, cash flow, key financial indicators, annual budgets. An "at a glance" overview is provided to Trustees via a balanced scorecard. It gives a comprehensive overview of performance across all key functions identified in the Scheme of Delegation which, in turn, determines levels of autonomy in decision making structures. Individual governors are assigned to scrutinise and report on particular operational risk areas through the Committees listed above. At present Trustees delegate to the maximum level of autonomy provided for in the Scheme of Delegation continuing to adopt an "eyes on - hands off" approach.

Health and Safety issues are a permanent feature of the agenda at the Resources Committee. The declaration of any conflicts of interest is required before the start of all Trustee, Governor and Committee meetings. Alleged or suspected material safeguarding issues are a rolling agenda item at all Trustee and Governing Body meetings and initially reviewed in detail by the Pupil Wellbeing and Attainment Committee. There is a safeguarding team comprised of qualified and competent members of school staff led by the Deputy Head Care & Guidance who is

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

the Designated Safeguarding Lead line managed by the Headteacher. Safeguarding policy and practice is scrutinised by a dedicated Safeguarding Governor. Governors ensure that one of their number always acts as Safeguarding Governor and receives appropriate training.

Financial sustainability is intimately tied to the quality of the education and care, together maintaining pupil numbers at suitable fee levels. The Headteacher and Governing Body are required to pay particular attention to these areas.

The school is a member of the National Association of Special Schools, a body representing the interests of non maintained special schools. It also works closely with Derby City Council in addressing issues of mutual interest in the arena of the development of special education for deaf learners.

On 31 October 2024 the Chancellor gave notice of inclusion in Value Added Tax (VAT) policy to all Non Maintained Special Schools (NMSS) from 01 January 2025. There are inherent risks and benefits: the legislation is yet to be tested and was written for independent not NMSS. An implementation plan and risk assessment is in place guided by VAT experts. Benefits include a new opportunity to reclaim a portion of the VAT the school pays when purchasing some goods and services.

PLANS FOR FUTURE PERIODS

Future developments

As a long term campus development plan concludes, outcomes and recommendations from visits by key regulators are known and an interim school development plan ends new priorities are clearly in sight. The next challenge to the Governing Body and Senior Leadership Team is to consult and devise on a long term strategic plan to ensure Trustee support is relevant and targeted.

Last year Trustees noted that language is a fundamental part of being human citing research on language deprivation as a key barrier for deaf children. This impacts on many developmental outcomes including school readiness. Plans are afoot to build on the successes of messy play sessions and the PEEP Learning Together Programme for deaf pre-school children through provision of more Early Year and foundation Stage places. Early intervention is a cornerstone of development. Widening the offer will give the very best start to deaf children by surrounding them with a team of experts in their field who would ordinarily prove inaccessible.

A discrete budget is set aside to finish off curriculum design and mapping before moving on to focus on assessment in detail. This ensures resources are targeted and do not detract from other budget headings. Prospective pupil visits and assessments remain busy as trust and confidence in the provision continues to flourish. The number of children and young people on roll is growing at each key stage in both day and residential provisions. Plans to revisit the wishes of children and young people for an earth friendly, modern campus continue. Providing a contemporary space for children in residence to live and learn in is on the agenda.

Trustees look forward to the outcomes of a number of research projects which hold particular promise for the successes of D/deaf children and young people. The school is a key partner in an NHS project into the lived experiences of deaf people facing inequalities in health care. It's a fact, Deaf people have poorer health than the general population. They are more likely to have diabetes, heart disease, discover they have cancer at a late stage, and experience poor mental health. The research sets out to capture the experiences and wishes of the Deaf community including those of Deaf young people aged 16 – 19. It is a unique chance to shape key strategic decision making for healthier futures. Ongoing research by University College London, Deafness, Cognition and Language (DCAL) runs in tandem with the school's efforts to improve literacy and curriculum engagement. Most reading research has focused on mappings between auditory representations of spoken language and written words; unfortunately this is often to the exclusion of visual spoken language input (visual speech/ lipreading) which are increasingly recognised as important to language and reading development, not only in deaf children, but also in hearing children. The importance of sign language knowledge to reading development in deaf children is now also well established.

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

A review of the existing national curriculum and statutory assessment system in England, to ensure they are fit for purpose and meeting the needs of children and young people is commissioned by Government. The review concludes in spring 2025. Adapting to changes in curriculum content and assessment will inevitably follow.

Trustees' responsibilities statement

The Trustees who are also directors of Royal School for the Deaf Derby for the purposes of a company limited by guarantee are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. They are also responsible for safeguarding the assets of the charitable company and therefore taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Mr D E Bulger

Date: 5 March 2025

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYAL SCHOOL FOR THE DEAF DERBY

Opinion

We have audited the financial statements of Royal School for the Deaf Derby (the 'charity') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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 course of 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.

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYAL SCHOOL FOR THE DEAF DERBY
(CONTINUED)

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

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

Responsibilities of trustees

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

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

Auditors' 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 Auditors' 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.

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:

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYAL SCHOOL FOR THE DEAF DERBY
(CONTINUED)

Based on our understanding of the charity and sector in which it operates, we considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. Audit procedures performed by the engagement team included:

- Enquiry of management around actual and potential litigation and claims;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Wayne Thomas FCA (Senior Statutory Auditor)

for and on behalf of
Bates Weston Audit Ltd
Statutory Auditors
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Date:

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	95,586	-	95,586	174,016
Charitable activities	3	4,347,043	447,744	4,794,787	4,793,613
Other income		126,021	-	126,021	71,646
Total income		4,568,650	447,744	5,016,394	5,039,275
Expenditure on:					
Raising funds	4	15,574	-	15,574	16,449
Charitable activities	5	4,514,716	341,193	4,855,909	5,186,160
Total expenditure		4,530,290	341,193	4,871,483	5,202,609
Net income/(expenditure) before net gains on investments		38,360	106,551	144,911	(163,334)
Net gains on investments		132,158	-	132,158	12,965
Net income/(expenditure)		170,518	106,551	277,069	(150,369)
Transfers between funds	14	(19,157)	19,157	-	-
Net movement in funds		151,361	125,708	277,069	(150,369)
Reconciliation of funds:					
Total funds brought forward		8,403,180	48,558	8,451,738	8,602,107
Net movement in funds		151,361	125,708	277,069	(150,369)
Total funds carried forward		8,554,541	174,266	8,728,807	8,451,738

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 30 form part of these financial statements.

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03367515

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	5,632,616	5,766,991
Investments	10	2,668,854	2,566,424
		<u>8,301,470</u>	<u>8,333,415</u>
Current assets			
Debtors	11	240,661	230,039
Investments	12	404,612	151,427
Cash at bank and in hand		147,242	124,480
		<u>792,515</u>	<u>505,946</u>
Creditors: amounts falling due within one year	13	(365,178)	(387,623)
Net current assets		<u>427,337</u>	<u>118,323</u>
Total net assets		<u><u>8,728,807</u></u>	<u><u>8,451,738</u></u>
Charity funds			
Restricted funds	14	174,266	48,558
Unrestricted funds	14	8,554,541	8,403,180
Total funds		<u><u>8,728,807</u></u>	<u><u>8,451,738</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


 Mr D E Bulger

Date: 5 March 2025

The notes on pages 14 to 30 form part of these financial statements.

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	17	120,061	(399,761)
Cash flows from investing activities			
Dividends, interests and rents from investments		85,545	30,635
Purchase of investments		(494,301)	(145,706)
Proceeds from the disposal of investments		564,642	149,838
Net cash provided by investing activities		155,886	34,767
Change in cash and cash equivalents in the year		275,947	(364,994)
Cash and cash equivalents at the beginning of the year		275,907	640,901
Cash and cash equivalents at the end of the year	18	551,854	275,907

The notes on pages 14 to 30 form part of these financial statements

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Royal School for the Deaf Derby meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Pupil fee income represents fees invoiced to Local Authorities for educational purposes supplied during the year and recognised in the period to which it relates, together with "core" pupil funding from the Educational and Skills Funding Agency, recognised when it is received.

The charitable company also receives grants for educational purposes resulting from initiatives by the Department for Education and Skills.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the school. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure on charitable activities includes the cost of education activities undertaken to further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Leasehold property includes the cost of any building improvements to leased land.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 50 years
Motor vehicles	- 4 years
Fixtures and fittings	- 5 years

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.8 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.9 Pensions

The School participates in a multi employer defined benefits pension scheme, "The Teachers' Pension Scheme (England and Wales)", for its teachers. As a result it is not possible or appropriate to identify the assets and liabilities of the Scheme which are attributable to the School. In accordance with Financial Reporting Standard 102 therefore, the Scheme is accounted for as a defined contribution scheme. The Scheme is managed by the Department of Education.

The charity operates a defined contributions arrangement for its non-teaching staff in terms of group personal pension plans.

Contributions to both schemes are charged in the Statement of financial activities (incorporating income and expenditure account) as they become payable in accordance with the rules of the Scheme.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	17,707	17,707	91,194
Grants	77,879	77,879	82,822
Total 2024	95,586	95,586	174,016

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

3. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Pupil fee income	3,387,043	-	3,387,043	3,390,699
Government grants	960,000	447,744	1,407,744	1,402,914
Total 2024	<u>4,347,043</u>	<u>447,744</u>	<u>4,794,787</u>	<u>4,793,613</u>
<i>Total 2023</i>	<u>4,340,409</u>	<u>453,204</u>	<u>4,793,613</u>	

Government grants received support the provision of education to pupils.

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment management fees	<u>15,574</u>	<u>15,574</u>	<u>16,449</u>

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Staffing costs	3,303,594	267,563	3,571,157	3,449,431
Education and pupil support costs	360,696	-	360,696	362,293
Campus and property costs	533,710	73,630	607,340	1,017,431
Administration costs	259,702	-	259,702	275,170
Governance costs	57,014	-	57,014	81,835
	<u>4,514,716</u>	<u>341,193</u>	<u>4,855,909</u>	<u>5,186,160</u>
<i>Total 2023</i>	<u>4,855,171</u>	<u>330,989</u>	<u>5,186,160</u>	

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Staffing costs	3,462,084	-	109,073	3,571,157	3,449,431
Education and pupil support costs	-	-	360,696	360,696	362,293
Campus and property costs	-	134,374	472,966	607,340	1,017,431
Administration costs	-	-	259,702	259,702	275,170
Governance costs	-	-	57,014	57,014	81,835
	<u>3,462,084</u>	<u>134,374</u>	<u>1,259,451</u>	<u>4,855,909</u>	<u>5,186,160</u>
<i>Total 2023</i>	<u>3,368,061</u>	<u>144,402</u>	<u>1,673,697</u>	<u>5,186,160</u>	

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

6. Auditors' remuneration

	2024 £	2023 £
Auditors' remuneration	12,570	9,975
Fees payable to the Charity's auditor in respect of: Non-audit services	<u>5,160</u>	<u>8,025</u>

7. Staff costs

	2024 £	2023 £
Wages and salaries	2,840,587	2,825,372
Social security costs	277,926	248,373
Other pension costs	343,571	294,316
	<u>3,462,084</u>	<u>3,368,061</u>

The average number of persons employed by the Charity during the year was as follows:

	2024	2023
Academic	27	27
Residential care	8	9
Learning support	42	46
Corporate & technical services	25	29
	<u>102</u>	<u>111</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	3	1
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-

Key management personnel during the year comprised the Senior Leadership Team who received total remuneration and benefits of £359,215 (2023 - £305,383).

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, expenses totalling £NIL for mileage were reimbursed or paid directly to Trustees (2023 - £NIL)

9. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 September 2023	6,100,000	58,265	309,209	6,467,474
At 31 August 2024	6,100,000	58,265	309,209	6,467,474
Depreciation				
At 1 September 2023	354,986	58,265	287,232	700,483
Charge for the year	122,000	-	12,375	134,375
At 31 August 2024	476,986	58,265	299,607	834,858
Net book value				
At 31 August 2024	5,623,014	-	9,602	5,632,616
At 31 August 2023	5,745,014	-	21,977	5,766,991

10. Fixed asset investments

	Listed investments £
Valuation	
At 1 September 2023	2,566,424
Additions	494,301
Disposals	(564,642)
Revaluations	172,771
At 31 August 2024	2,668,854

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

11. Debtors

	2024 £	2023 £
Trade debtors	143,677	138,234
Prepayments and accrued income	96,984	91,805
	<u>240,661</u>	<u>230,039</u>

12. Current asset investments

	2024 £	2023 £
Cash on deposit	404,612	151,427
	<u>404,612</u>	<u>151,427</u>

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	100,849	112,594
Other taxation and social security	56,539	55,262
Other creditors	46,779	26,109
Accruals and deferred income	161,011	193,658
	<u>365,178</u>	<u>387,623</u>

	2024 £	2023 £
Deferred income at 1 September 2023	116,556	117,051
Resources deferred during the year	97,010	116,556
Amounts released from previous periods	(116,556)	(117,051)
Deferred income as at 31 August 2024	<u>97,010</u>	<u>116,556</u>

Deferred income includes fees charged for pupils of £nil (2023: £19,199), ESFA grant funding totaling £93,075 (2023: £94,765) and other income of £3,935 (2023: £2,671).

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
Designated funds						
Children's Fund	4,214	-	(265)	-	-	3,949
Fundraising	11,696	6,505	(11,410)	-	-	6,791
Tuck Shop	-	890	(833)	-	-	57
Campus enhancement	2,566,424	-	-	(29,728)	132,158	2,668,854
	<u>2,582,334</u>	<u>7,395</u>	<u>(12,508)</u>	<u>(29,728)</u>	<u>132,158</u>	<u>2,679,651</u>
General funds						
General funds	<u>5,820,846</u>	<u>4,561,255</u>	<u>(4,517,782)</u>	<u>10,571</u>	<u>-</u>	<u>5,874,890</u>
Total Unrestricted funds	<u>8,403,180</u>	<u>4,568,650</u>	<u>(4,530,290)</u>	<u>(19,157)</u>	<u>132,158</u>	<u>8,554,541</u>
Restricted funds						
Greggs	-	1,412	(1,741)	329	-	-
Devolved Capital Grant	448	9,214	(448)	-	-	9,214
NMSS Maintenance Grant	-	115,634	-	-	-	115,634
Pupil Premium Receipts	-	82,427	(78,939)	-	-	3,488
Sports Premium Grant	261	16,240	(15,080)	-	-	1,421
Roe Memorial	34,687	-	-	-	-	34,687
European Visits Fund	6,861	-	(6,861)	-	-	-
Minibus Fund	1,450	5,272	-	-	-	6,722

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

14. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
DCEP Legacy Theatre	2,500	-	-	-	-	2,500
Moscow Bilingual	1,650	-	(2,712)	1,062	-	-
Tutoring Grant	-	(10,716)	(7,050)	17,766	-	-
Bursary 23/24	-	3,264	(3,264)	-	-	-
Foundation Derbyshire	701	-	(701)	-	-	-
Teachers Pay Grant	-	223,597	(223,597)	-	-	-
ESFA Mental Health Grant	-	1,400	(800)	-	-	600
	<u>48,558</u>	<u>447,744</u>	<u>(341,193)</u>	<u>19,157</u>	<u>-</u>	<u>174,266</u>
Total of funds	8,451,738	5,016,394	(4,871,483)	-	132,158	8,728,807

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
Designated funds						
Children's Fund	4,307	-	(93)	-	-	4,214
Fundraising	5,000	12,471	(5,775)	-	-	11,696
Tuck Shop	657	700	(1,357)	-	-	-
Campus enhancement	2,460,750	-	-	105,674	-	2,566,424
	<u>2,470,714</u>	<u>13,171</u>	<u>(7,225)</u>	<u>105,674</u>	<u>-</u>	<u>2,582,334</u>

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

14. Statement of funds (continued)

General funds

General funds	6,060,366	4,572,900	(4,864,395)	39,010	12,965	5,820,846
Total Unrestricted funds	8,531,080	4,586,071	(4,871,620)	144,684	12,965	8,403,180

Restricted funds

Greggs	692	970	(2,163)	501	-	-
Devoived Capital Grant NMSS	4,690	29,105	(33,347)	-	-	448
Maintenance Grant	-	116,757	(116,757)	-	-	-
Pupil Premium Receipts	-	95,366	(95,366)	-	-	-
Sports Premium Grant	-	16,220	(15,959)	-	-	261
Roe Memorial	34,687	-	-	-	-	34,687
European Visits Fund	13,941	2,100	(9,180)	-	-	6,861
Minibus Fund	-	1,450	-	-	-	1,450
DCEP Legacy Theatre	-	2,500	-	-	-	2,500
Moscow Bilingual	1,650	-	-	-	-	1,650
Sponsorship 5 aside	5,430	-	(5,430)	-	-	-
Tutoring Grant	-	35,479	(35,479)	-	-	-
Free School Meals	-	739	-	(739)	-	-
Deaf Heritage	8,205	-	(10,065)	1,860	-	-
Bursary 20/21	311	-	(311)	-	-	-
Foundation Derbyshire	1,421	-	(720)	-	-	701
Teachers Pay Grant	-	147,518	-	(147,518)	-	-
Zochonis Trust	-	5,000	(6,212)	1,212	-	-
	71,027	453,204	(330,989)	(144,684)	-	48,558

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

14. Statement of funds (continued)

Total of funds	<u>8,602,107</u>	<u>5,039,275</u>	<u>(5,202,609)</u>	<u>-</u>	<u>12,965</u>	<u>8,451,738</u>
-----------------------	------------------	------------------	--------------------	----------	---------------	------------------

Transfers between funds

The transfer into designated funds relates to investment movements so that the carry forward balance reflects available funds at the balance sheet date.

The Teachers Pay Grant transfer relates to the expenditure incurred by the entity on salaries and pensions, which has been allocated against restricted grant income received for the purpose of subsidising these costs.

The following are restricted and designated funds identified in the statement of funds noted above.

The designated Children's Fund arises from individual unrestricted donations received by the charitable company that are used in the support of pupils in situations of hardship and for the provision of items for residential pupils not normally funded through local authority fees.

The designated Campus enhancement fund represents amounts held as long-term investments that may be utilised towards improvements of the school site, as earmarked in the future plan for campus enhancement.

The closing balance of the DfE Devolved Capital and NMSS Maintenance Grants represent contributions to the cost of ensuring the campus is fit for purpose and wherever possible energy efficient and earth friendly.

Beneficiaries of pupil and recovery premiums are children and young people facing relative socio-economic disadvantage. Each premium is focused on effective approaches to raising educational attainment for example, supporting high quality learning and tackling non-academic barriers to academic success, such as difficulties with attendance, behaviour and social and emotional wellbeing. A full report on the impact of these premiums is published annually on our website.

The national tutoring grant is similar to the pots of funding above however it is a discrete fund used only to provide a fraction of costs of school led tutoring. This year in house specialists have provided targeted academic support to individual and groups of disadvantaged pupils and also those who are below the expected standard or grade boundary in an applicable subject.

Our primary PE and sport premium led to sustainable improvements to the provision of PE and sport to the benefit of all primary-aged pupils. A sustainable programme to encourage the development of healthy, active lifestyles continues. We report on the impact of our PE and sport premium each year on our website.

Germany and European visit funds were combined last year to enable young people to participate in a final school exchange with our twinned school in Osnabrück Germany. Historically the funds provided other enrichment opportunities promoting cultural experiences to expand the experiences and horizons of young people.

Foundation Derbyshire and Moscow Bilingual funds are now spent. In the year each fund contributed to the costs of providing free British Sign Language tuition and assessments for families of children and young people at the School. We know that language is a fundamental part of being human and enabling families to learn together creates positive family relationships.

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	277,069	(150,369)
Adjustments for:		
Depreciation charges	134,375	144,400
Gains on investments	(172,771)	(109,806)
Dividends, interests and rents from investments	(85,545)	(30,635)
Movement in debtors	(10,622)	(105,466)
Movement in creditors	(22,445)	(147,885)
Net cash provided by/(used in) operating activities	120,061	(399,761)

18. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	147,242	124,480
Notice deposits (less than 3 months)	404,612	151,427
Total cash and cash equivalents	551,854	275,907

19. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	124,480	22,762	147,242
Cash equivalents	151,427	253,185	404,612
	275,907	275,947	551,854

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

20. Pension commitments

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The pension charge for the year includes contributions payable to the TPS of £280,209 (2023 - £234,406). At the year-end £35,162 (2023 - £26,110) was accrued in respect of contributions to this scheme. The Charity also runs a scheme for its non-teaching staff under which defined contributions are paid into a group personal pension arrangement. The cost for the year represents the School's contributions to that Scheme of £63,362 (2023 - £59,910).

VALUATION OF THE TEACHERS' PENSION SCHEME

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay, including a 0.08% employer administration charge;
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million, and notional assets (estimated future contribution together with the notional investments held at the valuation date) of £222,200 million giving a notional past service deficit of £39,800 million.

The TPS valuation for 2020 determined an employer rate of 28.68%, which was payable from 1 April 2024.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

ROYAL SCHOOL FOR THE DEAF DERBY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

21. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2024.

22. Controlling party

The Trustees consider there to be no ultimate controlling party.