



ST RONAN'S SCHOOL (HAWKHURST)  
(COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2025

**Registered number: 3419744**

**Charity number: 1066420**

## **CONTENTS of the Financial Statements for the Year Ended 31<sup>st</sup> July 2025**

1.	Trustees, Officers and Advisors .....	3
2.	Reference and Administrative Information .....	4
3.	Objects, Public Benefit, Aims and Principal Activities .....	4
4.	Structure, Governance and Management.....	6
5.	Principal Risks and Uncertainties.....	7
6.	Employment policy .....	8
7.	Reserves and Going Concern.....	8
8.	Review of Achievements and Performance .....	9
9.	Financial Review and Results for the Year.....	10
10.	Future Plans.....	11
11.	Statement of Governors' Responsibilities.....	11
12.	Small Companies Provision .....	12
13.	Independent Auditor's Report .....	13
14.	Statement of Financial Activities (Incorporating an Income and Expenditure Account).....	16
15.	Balance Sheet.....	17
16.	Cash Flow Statement.....	18
17.	Accounting Policies.....	19
18.	Notes to the Financial Statements .....	22

## 1. TRUSTEES, OFFICERS AND ADVISORS

The Governors of the charity, who are also the Company Directors and the Trustees of the School, who served during the year were: -

	Committees (see section 4)					
Mr N A Beart Chair	F&GP <sup>4</sup>					
Mr W Brooks BA PGCE MBA (from March 2025)		C <sup>3</sup>				
Prof K Dacre BA MA PhD Vice-Chair						
Dr R Ehrendal (from March 2025)						
Mr C S Langer BSc, DipARCH RIBA, IHBC			E <sup>2</sup>			
Mrs G E Macleay BA (Hons)					S <sup>6</sup>	
Mr D Oliver MPhil						R <sup>5</sup>
Mr N Phillis MA				C <sup>3</sup>		
Mrs N Ridley (from March 2025)						
Mr A Ross BA (Hons) Chair	F&GP <sup>4</sup>		E <sup>2</sup>			R <sup>5</sup>
Mr B A Seton BSc (Econ)	F&GP <sup>4</sup>					
Mr N P Sladden FCA, DChA, BFP	F&GP <sup>4</sup>					R <sup>5</sup>
Ms K J West		H&S <sup>1</sup>				

<sup>1</sup> Health & Safety, <sup>2</sup> Estates, <sup>3</sup> Curriculum, <sup>4</sup> Finance & General Purposes, <sup>5</sup> Executive Remuneration, <sup>6</sup> Safeguarding

### Officers (currently and throughout the year)

Mr J Lewis BA (Joint Hons), PGCE Headmaster  
Mr D Ansell BA (Hons) Bursar and Company Secretary

### Principal Professional Advisors

#### Auditors:

HaysMac LLP, 10 Queen Street Place, London EC4R 1AG

#### Bankers:

NatWest, 20 Hight Street, Ashford, TN24 8SH

#### Solicitors:

Veale Wasborough Vizards, Narrow Quay House Narrow Quay, Bristol BS1 4QA

### Principal Address

Saint Ronan's School, Water Lane, Hawkhurst, Kent TN18 5DJ

#### Website:

[www.saintronans.co.uk](http://www.saintronans.co.uk)

## 2. REFERENCE AND ADMINISTRATIVE INFORMATION

Saint Ronan's School (Hawkhurst) ('the School') was founded in 1883 and was constituted as a charitable company, limited by guarantee, on 14 August 1997. The Company registration number is 3419744 and it does not have any share capital. The liability of the Directors is limited to £1 each. The School is a charity and its registration number is 1066420.

The School operates in premises and on land which are leased from Tongswood Estate Limited (TEL) for which it pays rent. The lease requires the School to maintain the property and estate as well as providing all the equipment and furniture necessary for the running of the School.

TEL is the sole Trustee of the Harris Will Trust (charity number 277719). The Harris Will Trust was formed upon the death of a former proprietorial Headmaster to provide inter alia premises at Water Lane, Hawkhurst as long as the School remains as a preparatory school with similar aims and ethos to those at the time of the formation of the Harris Will Trust in 1957.

## 3. OBJECTS, PUBLIC BENEFIT, AIMS AND PRINCIPAL ACTIVITIES

The Object of the Charitable Company, in accordance with its Memorandum and Articles of Association, is to advance the education of children at Saint Ronan's School and to carry out such legal activities as may aid in any way the educational aim of the School. In furtherance of this Object the Directors, as the Charity Trustees, have complied with the duty in S17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant subsector guidance concerning the operation of the Public Benefit requirement under that Act.

### Principal Activity and Income Sources

Saint Ronan's School's principal activity continued to be that of a co-educational day and boarding school for 2 to 13 year old children. The School's principal source of income is from school fees.

### Ethos

The School has a distinctive character and it is this charm, this magic, that people fall in love with. It is a family school with an informal and happy atmosphere where staff are approachable and mud unremarkable. In a world where children seem to grow up ever faster, Saint Ronan's provides a happy environment for children to remain just that. We want the children to enjoy school, relish the opportunities offered and be inspired to work hard, to be kind, gentle, courteous and honest.

### Core values for Pupils

Our motto, *Floreat Saint Ronan's*, means "Let Saint Ronan's flourish". Central to this are the School's core values:- What Really Matters

- We are gentle - we don't hurt others
- We are kind and helpful - we don't hurt anybody's feelings
- We listen - we don't interrupt
- We are honest - we don't cover up the truth
- We work hard - we don't waste our own time or others'
- We look after property - we don't waste or damage things

## **Ronian Characteristics**

In addition, we recognise, reward and promote these Ronian Characteristics:

- Empathy:- We put ourselves into the position of others and try to see and feel things from their point of view.
- Awareness:- We make sure we know what is needed from us and how we can be most helpful to others.
- Perseverance:- We keep trying to create our best, even when we find things difficult.
- Curiosity:- We ask questions and want to learn more.
- Imagination:- We think for ourselves and create new ideas.
- Co-operation:- We work together as a learning team.

## **Saint Ronan's Strategic Aims are:**

- To provide the children with an excellent all-round education with a suitable range of curricular and extra-curricular opportunities
- To provide inspiring teaching which promotes both learning and achievement
- To encourage the children's (personal) spiritual, moral, social and cultural development
- To provide effective pastoral support and guidance
- To maintain a constructive relationship with parents and carers
- To 'mind the magic'

## **Objectives**

The Governors oversee these aims via the School's Development Plan (currently being reviewed), which looks at all aspects of School life and charts a pathway for continued improvement. The Board's main objective is to ensure that the School continues to offer first class education by the implementation of this Development Plan, providing a range of opportunities suited to the interests, aptitudes and needs of all the children in the School's care.

## **Public Benefit**

To satisfy its public benefit obligations the School will:

- Provide means tested bursary and scholarship places to assist children from lower income or otherwise disadvantaged families to benefit from the School's activities
- To continue to develop collaborative working arrangements with appropriate charities and other educational bodies to provide access to School facilities for those who are unable to attend the School itself as fee paying pupils.

The School actively promotes links with local charities and state schools which also helps the pupils at Saint Ronan's to understand the social context of their education. Tom Elliott, Head of Community Engagement, coordinates the School's activities with the local community.

## **Entrance**

The School has no formal entrance examination. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of the School's assessment process. Saint Ronan's is an equal opportunity organisation and is committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. The School would make reasonable adjustments to meet the needs of staff or pupils who are, or become, disabled.

## **Grant Making**

In the year ended 31<sup>st</sup> July 2025 the School gave financial support to the families of children attending Saint Ronan's totalling £393,370 (2024: £379,674) comprising means tested bursaries, music scholarships, the Stanley Harris Scholarship and sibling discounts.

Means tested awards are determined by the Scholarship & Bursary Sub-Committee (Headmaster, Bursar and Chairman of Governors) following an examination of means and a home visit by an independent assessor. In the Summer Term of 2025 there were 33 children receiving such awards, attending the School when they would otherwise have been unable to do so.

The Stanley Harris Scholarship is a non means tested award given, on entry, for excellence in either academic ability, sport, art or music.

In order to preserve continuity of education, means tested awards may be granted in cases of hardship. Fee assistance, which is funded entirely from fee income, amounted to 4.6% of the School's total fee income.

To widen public access to the School further in cases where the School was unable to help financially, families were/are advised of other Educational Trusts that might be able to help fund their children's education.

Teaching Staff with children at the School also benefited from fee support which further reduced gross annual fee income by £274,813 (2024: £247,746).

The total cost of all grant making by the School was £667,183 (2024: £627,420) in reduced fee income.

Parents of all Nursery age children and a number of those with children in Reception receive state aid through the Government's Early Years Free Entitlement scheme.

## **Volunteers**

The Friends of Saint Ronan's (FOR, the School's Parents' Association) contributed £5,100 to school funds in the past year through their fund-raising activities. The Governors would like to take this opportunity to thank all those parents who gave so freely of their time in the past year. Their continued support is highly valued.

## **4. STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The Company is governed by its Memorandum and Articles of Association.

### **Governing Body**

The Trustees, who are also the Directors for the purposes of company law, act as the Governing Body of the School and are referred to as the Governors. They are elected at the Annual General Meeting following their co-option by the Full Board. The Chairman of the Governors maintains a matrix of desirable governor skills, which is reviewed at every meeting.

The Chairman is elected by the Board and may hold office for up to nine years. The Chairs of principal committees are elected annually, and incumbents may stand for re-election.

After a Governor has served 3 consecutive 3 year terms in office, they shall be eligible for re-election only after a year has elapsed since he or she retired as Governor, unless the Board considers it would be in the best interests of the Charity for a Governor to be eligible for re-election on their retirement for such number of further terms as the Board shall resolve.

### **Governor Training**

New Governors are inducted into the workings of the School, including Governing Body policy and procedures, by the Head, Bursar and, as appropriate, other school staff.

All Governors were briefed in annual KCSIE Safeguarding updates whilst some Governors took advantage during the year of the opportunity to undertake additional training arranged by the Association of Governing Bodies of Independent Schools (AGBIS), The Independent Schools' Bursars Association (ISBA) and by the

Boarding Schools' Association (BSA). The purpose of the training is to keep Governors informed and updated on current issues in the sector and regulatory requirements.

## **Organisational Management**

The Governors, who meet as a Board at least three times a year, are legally responsible for the overall management and control of the School. In addition, there are five permanent sub-committees listed below. The committees are charged with receiving reports from the principal executive officers and examining detailed issues. A range of professional advisers are retained to support the work of the school and the Governing Body.

- **Finance and General Purposes Committee (F&GP)** monitors, evaluates, advises and makes recommendations to the Full Board on all matters relating to the finances of the School. The Committee is chaired by Mr NP Sladden.
- **Curriculum Committee** monitors, evaluates, advises and makes recommendations to the Full Board on all matters relating to the learning experiences and progress of the children at Saint Ronan's. The Committee is chaired by Mr N Phillis.
- **Estates Committee** monitors, evaluates, advises and makes recommendations to the Full Board on all matters relating to the School's 250 acre estate, the physical environment aspects of the Development Plan and the monitoring of building projects. The Committee is chaired by Mr S Langer.
- **Health and Safety Committee** monitors, evaluates, advises and makes recommendations to the Full Board on all matters relating to the health and safety of the children and staff at Saint Ronan's. The Committee is chaired by Ms K West.
- **Safeguarding and Pastoral Care Committee** monitors, advises and makes reports and recommendations to the Full Board and Headmaster, on matters relating to the protection, safety and well-being of children at Saint Ronan's. The Committee is chaired by Mrs G MacLeay.

Additional sub-committees are formed to deal with specific issues e.g. Scholarship & Bursary, Staff Remuneration and Executive Remuneration or areas where specialist studies are required.

All operating policies are routinely examined and amended where appropriate. The day to day running of the School is delegated to the Headmaster, supported by the Bursar and other members of the Senior Management Team.

Remuneration is set by the Board, with the policy objective of retaining staff and ensuring appropriate incentives to encourage enhanced performance and in a fair and responsible manner, rewarding for individual contributions to the School's success. Remuneration is reviewed annually including reference to benchmarking provided by Independent School associations to ensure that Saint Ronan's remains sensitive to the broader issues of pay and employment conditions elsewhere.

## **Group Structure and relationships**

Saint Ronan's School (Hawkhurst) is limited by guarantee and is a registered charity.

Saint Ronan's is an active member of ISBA and the AGBIS, which are constituents of the Independent Schools Council (ISC). It is also a member of the BSA. The Head is an active member of the Independent Association of Preparatory Schools (IAPS). These organisations exist to promote and maintain high standards generally in independent education.

## **5. PRINCIPAL RISKS AND UNCERTAINTIES**

The School's activities are kept under regular review by Governors and Senior Management, and attention is given to any risks which may arise. Risks are mapped and discussed, with steps taken to minimise their occurrence and potential impact on the continued success of the School. The risk map is formally reviewed annually.

The principal short-term risks identified are:

- Continued uncertainty in the sector driven by political decisions that impact affordability, resulting in a drop in pupil numbers
- Financial uncertainty caused by economic and geo-political events

- The movement of children to local Grammar Schools with the reduction in entry age from 13 years to 11 years.
- Rising input costs, such as employer National Insurance contributions

The ever-present risks identified are:

- Failure to deliver the School's stated aims
- Failure to attract and retain high quality staff
- Failure to comply with Charity Commission or Independent School requirements
- Risk of cyber-attack on IT systems and data and the potential of financial fraud
- Catastrophic events which could cause significant damage to the School's premises; for example, flood or fire
- Personal Health and Safety risks, such as a major accident involving the School's pupils and/or staff

The most significant potential risk is a decline in pupil numbers. This may be caused by any combination of a fall in the number of children attending independent preparatory schools, due to matters of parental affordability, competing offers from other schools, economic uncertainty or pressure, changes in legislative, tax or charity regulations.

The key controls used by the Governors include:

- Detailed risk mapping
- Formal agendas and briefing papers for committee and sub-committee meetings
- Verbal updates from staff
- Strategic and business planning
- Budgeting and management accounting
- Clear authorisation and approval levels
- Vetting procedures as required by law for the protection of children

A proactive approach to risk is maintained and the Governors review the risk map regularly with the Head and Bursar.

## 6. EMPLOYMENT POLICY

The School is an equal opportunities employer and recognises the wealth of experience amongst its staff and encourages participation by them in making decisions likely to affect their interests. These take the form of regular staff meetings, Head of Department Meetings, Departmental Meetings, 1883 Meetings (a staff forum) or exceptional meetings as and when deemed necessary. Staff are briefed at the beginning of each term on building works which have been completed and of strategic decisions being considered.

## 7. RESERVES AND GOING CONCERN

In common with other independent schools, Saint Ronan's School has, over the years, invested its surpluses into maintaining the fabric of the estate and improving the educational facilities. At the year-end, St Ronan's had total funds of £3,179,439 all of which was unrestricted (2024: £3,681,001). These funds are analysed on page 8 of the accounts and are principally composed of £4,202,163 (2024: £4,309,246) of fixed assets offset by debt.

The Governors manage and monitor the financial strength and reserves of the School on a termly basis via management accounts and cash flow forecasts prepared by the Bursar. Financial budgets and forecasts have been prepared for the years to 31<sup>st</sup> July 2029. A key component of the School's financial performance is pupil numbers, which remain satisfactory, thereby providing a high degree of certainty for a positive financial operating result in the financial year to 31 July 2026. The School holds a cash reserve and an overdraft facility to ensure that there are sufficient liquid funds available to meet any shortfall arising from short term fluctuations in its income and expenditure operating models and to give sufficient time to take the necessary corrective action. Furthermore, the School aims to continue to bolster its reserves when possible.



In making their going concern assessment the Governors have considered a period of at least 12 months following the date of approval of this report and determined that there are no material uncertainties about the School's ability to continue as a going concern.

The remainder of the funds held by the School are represented by the investment the School has made in the fabric of the buildings and other School assets.

## 8. REVIEW OF ACHIEVEMENTS AND PERFORMANCE

### **Operational Performance of the School**

Saint Ronan's has continued to thrive this year, with children enjoying a rich tapestry of activities that beautifully complement their classroom learning. From inspiring external trips to imaginative use of the School's estate, every experience is designed to challenge, support, and nourish our pupils. These opportunities focus on curiosity, confidence, and a love of learning that extends far beyond the curriculum.

### OUTSTANDING STAFF COMMITMENT

None of this would be possible without our dedicated and ever-willing staff. Their tireless efforts and unwavering commitment ensure that every child receives an exceptional education. Our team consistently goes above and beyond, and their passion is evident in every corner of School life.

### ISI INSPECTION SUCCESS

We were delighted to welcome the Independent Schools Inspectorate (ISI) for a full inspection during the summer term. The final report was extremely positive, with all standards met and many areas highlighted for celebration (full report on website). The feedback will play a key role in shaping our 2026–2031 Development Plan, helping us to build on our strengths and continue to evolve.

### ACADEMIC AND SCHOLARSHIP EXCELLENCE

Academic results have once again impressed. Of the 63 children who moved on to their senior schools, an outstanding 43 scholarships were awarded and everyone landed at their first-choice school. Over the past three years, our pupils have collectively earned more than 100 scholarships, a testament to their hard work and the support they receive from our teaching staff.

### NATIONAL RECOGNITION

While awards and accolades are not our primary focus, the national recognition Saint Ronan's has received this year has been remarkable. It reflects the dedication, creativity, and excellence of our entire School community and reinforces our reputation as a leading independent preparatory school. During the year the School was a shortlist nominee for the Independent School of the Year 2025, listed as a Leading Co-Ed Prep School 2025 - Kent in Lux Life Magazine Private Education Awards and one of 3 finalists for the Animal Support Champion - School House Magazine.

### LOOKING AHEAD

As we look to the year ahead, we remain committed to nurturing every child's potential and enriching their educational journey. With exciting plans on the horizon and a continued focus on innovation, wellbeing, and academic rigour, we are confident that Saint Ronan's will continue to flourish and inspire the next generation.

### **Public Benefit**

Saint Ronan's is proud of its place in the community as a provider of outreach to local primary schools, our role as a local employer and our fundraising for charities.

The last financial year was a bumper one in charity fundraising, with £12,700 raised in this period for deserving causes as varied as: Macmillan Cancer Support; Save the Children; a Kenyan schools charity and Surviving

Christmas, a local charity addressing homelessness in Hastings. As in previous years, we were able to provide them with close to £5,000 in much needed funds just before Christmas.

We have worked hard to maintain our links with local Primary Schools and these remain strong. Help and activities with the schools over the last year include: donating a large proportion of our retiring collection from the 2024 Carol Service, held again at St Dunstan's, Cranbrook, to Hawkhurst Primary School to help kit out their new school library; providing transport throughout the Summer term to Sandhurst Primary School, taking a whole class on a weekly basis to their swimming lessons; bringing schools to Saint Ronan's to hear talks given by visiting authors and in January 2025, we ferried children from Hawkhurst, Benenden and Sandhurst here to listen to Lindsay Galvin and her excellent talk about Darwin's Dragons.

It was a great pity that the one rainy day of the Summer term coincided with our third Tongswood Cricket Tournament, so we took the very difficult decision to cancel the event that morning, with teams from Sandhurst, St Michael's, Sissinghurst, Hawkhurst and Benenden all very disappointed. They have been assured that it will happen again in the Summer of 2026.

Once again, we were overwhelmed by the generosity of our parents who answered the call for donations to our Harvest Festival appeal with their usual enthusiasm, bringing in over half a tonne of produce. This year we decided to take all the food produce to the Hasting Food Bank, which not only gives carefully curated boxes directly to local families but also acts as distribution hub for other smaller food banks, including our nearest, in Hawkhurst itself. We separated out any bathroom products and these were donated to the Hygiene Bank, a Cranbrook based charity which does such a valuable job of providing a welcome boost to the hygiene supplies of so many local families. Every child in Year 3 helped load up our minibuses, travelled down to Hastings and then handed over the donations in the warehouse at the Foodbank.

As usual the Festive period included talking the Y3 classes to sing carols in three local care homes: Hawkhurst House; Larchmere in Frittenden and Hartley House in Cranbrook and the joy it brings to residents and staff as well as the benefit our children get from seeing the power of music at work, ensures that this festive activity will remain a fixture on the calendar for many years to come.

## 9. FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The School started the year again with excellent pupil numbers despite the looming imposition of VAT on school fees. The increased cost base caused by the loss of Mandatory Business Rate Relief and the increase in Employer National Insurance Contributions (ENIC) during the year were unwelcome, although the former was expected and had been budgeted for.

When decided what level of VAT to pass on to parents, the School made every effort to absorb as much of this increase as possible, whilst maintaining the highest standards that the School offers. This resulted in a 15.5% effective increase in fees from January 2025. Inevitably, a number of families were unable to remain at the School, although this was offset to some extent by the arrival of several children due to the announcement of a planned merger between two other local prep schools. The net effect, however, was that the School elected to absorb a level of VAT so that the generation of a surplus was unlikely.

The real effect of the VAT decision will not be felt until the 2025-26 year, although it was recognised early in planning cycles that the School would be smaller in size in September 2025 and therefore we would be overstaffed. The School acted prudently and began a round of voluntary redundancies in April 2025 to ensure we were appropriately staffed going forward, which resulted in a number of staff across all departments taking voluntary redundancy or electing to reduce their hours or job share. Due to these proactive steps, the School starts the 2025/26 year well placed and financially stable.

The levels of debt were elevated during the year, linked to the sudden hike in fees with VAT, as families suddenly struggled to meet their financial obligations.

The combined effect of increasing fee debt that has had to be provided for (£184,133), the partial absorption of VAT rather than passing on the full 20% (£199,444), the in-year rise in ENIC (£33,695) from April 2025 and the effect of redundancy costs (£325,620) has had a significant and detrimental effect to the financial results for the year. The School therefore is reporting a deficit of (£586,062).

Saint Ronan's School continues to have a significant impact on the local economy. As measured by the Independent Schools' Council Economic Impact Tool the School:

- Supported 190 jobs both within the School and in the School's supply chain
- Generated £1.35 million of tax payments to the Exchequer

The School is now in a phased withdrawal from the Teacher's Pension Scheme (TPS). Subsequently, all new members of the teaching staff are enrolled in the School's APTIS scheme, which has protected the School against the in-year rise of the employer contributions to the TPS. Staff who have opted to remain in the TPS meet this increased contribution through increased personal contributions.

## 10. FUTURE PLANS

The School will soon be adopting the 2026-31 Development Plan, which has four main target areas covering every aspect of the School's operations:

- Promoting Excellent Pupil Achievement
- Promoting Excellent Pupil Personal Development
- Ensuring excellent financial security
- Ensuring Continued Regulatory Compliance

Improvements will be identified by the School's management team for each of the target areas and actions needed for improvement documented. Progress towards each target is reviewed regularly and an annual report made to the Governors. Highlights of the development plan will include:

- Continued development of the School's Pastoral Care systems
- To continue the very high standard of teaching and learning throughout the School (new appointment Corinne James – ADH T&L), in light of ISI recommendations
- Developing the co-curricular life of the school (new appointment Eleanor Durr, Head of Clubs and Activities)
- Further improve links with local state schools and community
- Continue to develop the School's IT provision
- Growing Nursery provision
- Refurbishing the Nursery to accommodate the 2+ offering
- Further improvements to the School Farm
- Improvements in the boarding provision
- Plans to achieve a significant strength at the next inspection

## 11. STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors are responsible for preparing the Governors' 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 Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company. This will show the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Governors are required to:

- Following advice from the School's accountants, to elect suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements 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 Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the School'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. They are also responsible for safeguarding the assets of the charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

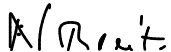
So far as each of the Governors is aware at the time the report is approved:

- There is no relevant audit information of which the charitable Company's auditor is 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 auditor is aware of that information.

## 12. SMALL COMPANIES PROVISION

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 2006.

Approved by the Board of Governors at its meeting on 28<sup>th</sup> November 2025 and signed on its behalf by:



Nicholas Beart,  
Chair

### **13. INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST RONAN'S SCHOOL (HAWKHURST)**

#### **Opinion**

We have audited the financial statements of St Ronan's School (Hawkhurst) for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheets, the 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 July 2025 and of the charitable company's net movement in funds, including the 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**

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.

#### **Conclusions relating to going concern**

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.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Governors' 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions 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 Governors' Report (which includes the directors' 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 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 the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report (which incorporates the directors' 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 by the charitable company; or
- the charitable company 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of Trustees for the financial statements**

As explained more fully in the Governors' responsibilities statement set out on page 11, 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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.

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and the Independent Schools Inspectorate, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to in

appropriate journal entries and management bias in making accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing minutes of Governors' meetings in the year;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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](http://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.



Richard Weaver (Senior Statutory Auditor)  
For and on behalf of HaysMac LLP, Statutory Auditors

10 Queen Street Place  
Lond  
EC4R 1AG

**Date:** 2 December 2025

#### 14. STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

		Unrestricted 2025	Total 2024
	Note	£	£
<b>INCOME FROM:</b>			
Donations and Grants	1	750	100
Other trading activities			
School facility lettings		12,659	18,249
Charitable activities			
Provision of education	2	7,444,472	7,739,715
Ancillary trading	3	564,625	531,050
<b>TOTAL</b>		<b>8,022,506</b>	<b>8,289,114</b>
<b>EXPENDITURE ON:</b>			
Raising funds:			
Finance costs	7	26,900	23,731
Charitable expenditure:			
Provision of education	6	8,581,668	8,190,220
<b>TOTAL</b>		<b>8,608,568</b>	<b>8,213,951</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(586,062)</b>	<b>75,163</b>
Total funds brought forward		3,756,161	3,680,998
Total funds carried forward	17	3,170,099	3,756,161

The accompanying notes form part of these accounts.



## 15. BALANCE SHEET

		2025	2024
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	10	4,190,579	4,309,244
<b>CURRENT ASSETS</b>			
Stock		30,176	25,126
Debtors	11	563,955	441,774
Cash at bank and in hand		1,524,003	2,342,356
		<u>2,118,134</u>	<u>2,809,256</u>
<b>CREDITORS:</b> amounts falling due within one year	12	(1,949,932)	(2,041,609)
<b>NET CURRENT ASSETS</b>		<u>168,202</u>	<u>767,647</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,358,781	5,076,891
<b>CREDITORS:</b> amounts falling due after more than one year	13	(1,188,682)	(1,320,730)
<b>NET ASSETS</b>		<u>3,170,099</u>	<u>3,756,161</u>
<b>FUNDS</b>			
Unrestricted funds		3,170,099	3,756,161
<b>TOTAL FUNDS</b>	16	<u>3,170,099</u>	<u>3,756,161</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 28<sup>th</sup> November 2025 and signed on its behalf by:



Mr N P Sladden FCA DChA BFP  
Governor and Chairman of the Finance and General Purposes Committee

The accompanying notes form part of these accounts.

## 16. CASH FLOW STATEMENT

		2025 £	2024 £
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by operating activities</b>	(A)	(56,363)	491,075
<b>Cash flows from investing activities:</b>			
Payments for tangible fixed assets	(208,491)	(205,737)	
<b>Net cash used in investing activities</b>		(205,737)	
<b>Cash flows from financing activities:</b>			
Repayment of borrowings	(88,778)	(358,007)	
Cash from borrowing	407,381	-	
Interest payable	(8,936)	(11,327)	
Fees received in advance	(863,166)	1,583,252	
<b>Net cash used in financing activities</b>		(1,213,918)	
Change in cash and cash equivalents in the reporting period		(818,353)	1,499,256
Cash and cash equivalents at the beginning of the reporting period		2,342,356	843,100
Cash and cash equivalents at the end of the reporting period	(B)	1,524,003	2,342,356

### A. Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
<b>Net movement in funds for the reporting period (as per the statement of financial activities)</b>	(586,062)	75,163
<b>Adjustments for:</b>		
Depreciation charges	327,156	330,471
Interest payable	8,936	11,327
Decrease/(increase) in stocks	(5,050)	(2,311)
(Increase)/decrease in debtors	(122,181)	1,993
Increase/ (decrease) in creditors	320,838	74,432
<b>Net cash provided by operating activities</b>	(56,363)	491,075

### B. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	1,524,003	2,342,356
<b>Total cash and cash equivalents</b>	1,524,003	2,342,356

## 17. ACCOUNTING POLICIES

### **BASIS OF PREPARATION**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the 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) (2<sup>nd</sup> Edition).

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee (company number: 03419744 and charity number: 1066420).

The financial statements are prepared under the historical cost convention.

### **GOING CONCERN**

The Governors manage and monitor the reserves of the School on a termly basis and review the availability of cash via management accounts and regular cash flow forecasts prepared by the Bursar. Financial Budgets and forecasts have been prepared for the period to December 2026. The Governors have set a policy of accumulating a cash reserve to ensure that there are sufficient liquid funds available to meet any shortfall arising from short term fluctuations in its income and expenditure operating models and to give sufficient time to take the necessary corrective action. Meanwhile an overdraft facility continues to be in place. The Governors will continually monitor the cash requirement of the School and work towards increasing the cash holding to the desired level and, in parallel, reducing the overdraft facility.

As such, in making their going concern assessment the Governors have considered a period of at least 12 months following the date of approval of this report and determined that there are no material uncertainties about the School's ability to continue as a going concern.

### **CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the accounting policies, Governors are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the Governors, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

### **FEES AND SIMILAR INCOME**

Fees receivable and charges for services and use of premises (including non-refundable deposits) are accounted for in the period in which the service is provided. Registration fees are accounted for when received.

### **TRADING INCOME**

Trading income from the letting of the school buildings and grounds is included when receivable.

### **DONATIONS AND GRANTS**

Donations are accounted for as soon as their amount and receipt are virtually certain.

### **GIFTS IN KIND**

Gifts received are recorded as income at estimated market value and capitalised where appropriate at the value in use of the asset.

---

## **EXPENDITURE**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of raising funds are those costs associated with generating incoming resources from all sources other than from charitable activities.

The Charity undertakes the running of the school and as such education, premises and the majority of administrative expenses are treated as direct charitable expenditure. Other indirect expenditure has been classified separately.

Supplies of games equipment, books, and stationery and sundry materials are matched to the academic year of use.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

## **PENSION SCHEMES**

Retirement benefits to teaching employees of the School are provided by the Teachers' Pension Scheme. This is a defined benefit scheme which is individually funded and contracted out of the State Earnings Related Pension Scheme. Employer's contributions to the scheme are charged to the statement of financial activities so as to spread the cost of pensions over employees' working lives with the School in such a way that the pension cost is a substantially level percentage of present and future pensionable payroll. The contributions are determined by qualified actuaries on the basis of quinquennial valuations, using a prospective benefit method.

Retirement benefits to employees are also provided to non-teaching staff by the Pensions Trust. This is a multi - employer defined contribution scheme (with some guarantees) and contributions are charged to the Statement of Financial Activities when payable.

The Charity operates a defined contribution pension scheme for non- teaching staff. The assets of the scheme are held separately from those of the Charity. The annual contributions payable are charged to the statement of financial activities.

The Charity operates the School's APTIS scheme for those not included within the TPS, this scheme is treated under the provisions of FRS 102 as applied to multi-employer defined benefits schemes, both schemes are treated as defined contributions schemes and costs are charged as incurred.

## **OPERATING LEASES**

Rentals paid under operating leases are charged to income in the period to which the rental relates.

## **VALUE ADDED TAX (VAT)**

The School registered for VAT on 1st January 2025. All amounts in the financial statements are shown exclusive of VAT, where applicable.

## **CORPORATION TAX**

St Ronan's School (Hawkhurst) is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Taxes Act 2010 or Section 256 of Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

## **SCHOLARSHIPS AND BURSARIES**

Scholarships and bursaries are awarded by the Awards Committee and are allocated on a means- test basis and are accounted for in the period to which the award relates.

---

## TANGIBLE FIXED ASSETS

Depreciation is provided on all tangible fixed assets on a straight line basis from the time they are available for use, other than freehold land, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property improvements	15 – 25 years
Sport facilities (Astro Turf and Sports Hall)	10 years (25 years)
Furniture and equipment	3 – 10 years
Computer equipment	3 years
Portraits	50 years
Motor Vehicles	25 years

Items of a capital nature are reviewed for their purpose and are capitalised where they are considered to provide an on-going use to the charity.

## FINANCIAL INSTRUMENTS

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised 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 in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

## DEBTORS

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

## CASH AT BANK AND IN HAND

Cash at bank and cash in hand includes cash and short term highly liquid investments.

## CREDITORS AND PROVISIONS

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

## STOCKS

Stocks are valued at the lower of cost and net realisable value.

## RESERVES

Restricted funds arise periodically and are used for specific purposes. The restriction arises by the donor or when the funds are raised for a specific purpose.

Unrestricted funds are all other incoming resources for the objects of the charity without further specified purpose and are available as general funds.

## 18. NOTES TO THE FINANCIAL STATEMENTS

### 1. DONATIONS INCOME

	Unrestricted Funds £	Total 2025 £
Donations	750	100
<b>Total</b>	<b>750</b>	<b>100</b>

### DONATIONS INCOME – PRIOR YEAR

	Unrestricted Funds £	Total 2024 £
Donations	100	100
<b>Total</b>	<b>100</b>	<b>100</b>

### 2. FEES RECEIVABLE

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gross fees	8,111,655	8,367,135
Less: Bursaries	(283,343)	(235,488)
Music Scholarships	(10,492)	(5,341)
Sibling discounts	(64,466)	(81,502)
Staff discounts	(274,813)	(247,746)
Special discounts	-	(28,449)
Stanley Harris scholarship	(34,069)	(28,894)
<b>Total fees receivable</b>	<b>7,444,472</b>	<b>7,739,715</b>

Staff discounts and bursaries were awarded to 21 and 39 (2024: 17 and 35) pupils respectively during the year.

### 3. ANCILLARY TRADING

Ancillary trading income and costs relate to the provision of extra-curricular activities, fees insurance and registration fees.

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sale of extras	484,426	512,716
Fees insurance	-	-
Registration fees	4,588	2,150
Miscellaneous	75,611	16,184
	<b>564,625</b>	<b>531,050</b>

**4. EXPENDITURE**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Charitable expenditure included:		
Operating lease rentals – office equipment	31,678	30,958
- plant and machinery	57,322	55,799
- land and buildings	37,550	34,996
Depreciation – owned assets	327,156	330,471
Auditor's remuneration	24,379	30,280
	<u>          </u>	<u>          </u>

**5. STAFF COSTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	4,526,331	4,267,531
Social security costs	465,843	424,899
Pension contributions	795,617	778,682
	<u>          </u>	<u>          </u>
	<u>5,787,791</u>	<u>5,471,112</u>

	<b>No.</b>	<b>No.</b>
The average number of employees in the year was:		
Teaching – Full time	53	57
– Part time	25	28
Domestic, including grounds and maintenance	29	32
Administration	12	12
	<u>          </u>	<u>          </u>
	<u>119</u>	<u>129</u>

Redundancy costs of £325,620 (2024: £Nil) were paid in the year to 11 (2024: 0) members of staff.

<b>The number of employees whose emoluments exceeded £60,000 were:</b>	<b>2025</b>	<b>2024</b>
£60,001 - £70,000	4	3
£70,001 - £80,000	3	2
£80,001 - £90,000	1	1
£90,001 - £100,000	1	1
£150,001 - £160,000	-	1

The Charity makes contributions to various pension schemes. The assets of these schemes are held separately from those of the Charity in independently administered funds. The pension costs charge represents contributions payable by the Charity to the funds and amounted to £795,617 (2024: £778,682).

No Governor received any emoluments during either period.

Governors' expenses reimbursed in the period totalled £nil (2024: £nil).

Key Management Personnel were paid an aggregate remuneration of £691,859 (2024: £917,023).

**6. ANALYSIS OF TOTAL EXPENDITURE**

	<b>Staff costs £</b>	<b>Depreciation £</b>	<b>Other £</b>	<b>Total 2025 £</b>
Cost of raising funds:				
Finance costs (note 7)	-	-	26,900	26,900
Charitable activities:				
Teaching costs	4,305,286	-	334,373	4,639,659
Welfare costs	148,018	-	626,549	774,567
Premises costs	471,207	277,246	657,794	1,406,247
Support costs (note 8)	863,280	49,910	848,005	1,761,195
<b>Total expenditure</b>	<b>5,787,791</b>	<b>327,156</b>	<b>2,493,621</b>	<b>8,608,568</b>

**ANALYSIS OF TOTAL EXPENDITURE – PRIOR YEAR**

	<b>Staff costs £</b>	<b>Depreciation £</b>	<b>Other £</b>	<b>Total 2024 £</b>
Cost of raising funds:				
Finance costs (note 7)	-	-	23,731	23,731
Charitable activities:				
Teaching costs	3,975,725	-	376,318	4,352,043
Welfare costs	134,991	-	614,568	749,559
Premises costs	486,275	284,995	669,845	1,441,115
Support costs (note 8)	874,121	45,476	727,906	1,647,503
<b>Total expenditure</b>	<b>5,471,112</b>	<b>330,471</b>	<b>2,412,368</b>	<b>8,213,951</b>

All support costs relate to the one activity of running the school.

**7. FINANCE COSTS**

	<b>2025 £</b>	<b>2024 £</b>
Bank charges	17,964	12,404
Bank loan interest	8,936	11,327
	<b>26,900</b>	<b>23,731</b>

**8. SUPPORT COSTS**

	<b>2025 £</b>	<b>2024 £</b>
Staff costs	863,280	874,121
Office costs	822,586	696,542
Depreciation	49,910	45,476
Governance costs (Note 9)	25,419	31,364
	<b>1,761,195</b>	<b>1,647,503</b>



**St Ronan's School (Hawkhurst)**  
**Notes to the Financial Statements the year ended 31<sup>st</sup> July 2025**

**9. GOVERNANCE COSTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration – statutory audit	17,120	18,600
Auditor's remuneration – other costs	7,259	11,680
Meeting costs	1,040	1,084
	<u>25,419</u>	<u>31,364</u>

**10. TANGIBLE FIXED ASSETS**

	<b>Assets in the course of construction £</b>	<b>Property improvements £</b>	<b>Sports facilities £</b>	<b>Furniture and equipment £</b>	<b>Technology £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>							
1 August 2024	103,965	5,656,604	762,746	1,355,623	980,838	30,958	8,890,734
Additions	5,980	139,524	11,520	14,192	37,275	-	208,491
	<u>109,945</u>	<u>5,796,128</u>	<u>774,266</u>	<u>1,369,815</u>	<u>1,018,113</u>	<u>30,958</u>	<u>9,099,225</u>
<b>Depreciation</b>							
1 August 2024	-	2,255,401	376,030	1,098,935	839,877	11,247	4,581,490
Charge for the year	-	200,309	20,459	55,240	49,910	1,238	327,156
	<u>-</u>	<u>2,455,710</u>	<u>396,489</u>	<u>1,154,175</u>	<u>889,787</u>	<u>12,485</u>	<u>4,908,646</u>
<b>Net Book Value</b>							
31 July 2025	<u>109,945</u>	<u>3,340,418</u>	<u>377,777</u>	<u>215,640</u>	<u>128,326</u>	<u>18,473</u>	<u>4,190,579</u>
31 July 2024	<u>103,965</u>	<u>3,401,203</u>	<u>386,716</u>	<u>256,688</u>	<u>140,961</u>	<u>19,711</u>	<u>4,309,244</u>

Included within property improvements is a leasehold premium at a cost of £150,000 (2024: £150,000) and accumulated depreciation of £150,000 (2024: £150,000).

**St Ronan's School (Hawkhurst)**  
**Notes to the Financial Statements the year ended 31<sup>st</sup> July 2025**

<b>11. DEBTORS</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Fees	225,259	241,823
Other debtors	48,012	40,487
Prepayments and accrued income	243,014	159,464
VAT recoverable	47,670	-
	<u>563,955</u>	<u>441,774</u>

<b>12. CREDITORS: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	147,396	119,719
Trade creditors	229,446	217,079
Other creditors	129,027	123,521
Other taxes and social security	108,060	99,185
Accruals and deferred income	1,336,003	1,482,105
	<u>1,949,932</u>	<u>2,041,609</u>

Included within accruals and deferred income falling due within one year is an amount of £1,007,656 (2024: £1,426,112) relating to fees paid in advance by parents.

<b>13. CREDITORS: amounts falling due after more than one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank loans	413,890	122,964
Other creditors	198,061	176,326
Accruals and deferred income	576,731	1,021,440
	<u>1,188,682</u>	<u>1,320,730</u>

Included in accruals and deferred income is £576,731 (2024: £1,021,441) of fees paid in advance by parents, which are repayable after one year, but before five years.

The school currently holds two bank loans. The first loan is repayable by equal monthly instalments until April 2027 and bear interest at 3.86% per annum. The second loan is repayable by equal monthly instalments until July 2030 and bear interest at 6.5% per annum.

<b>Analysis of debt maturity</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Amounts payable:		
In one year or less or on demand	147,396	77,054
In more than one year but not more than two years	147,396	77,054
Between two and five years	266,494	45,909
After five years	-	-
	<u>561,286</u>	<u>200,017</u>

#### **14. OTHER FINANCIAL COMMITMENTS**

At 31 July 2025 the School had annual commitments under non-cancellable operating leases for equipment as follows:

	<b>2025</b>		<b>2024</b>	
	<b>Land and buildings £</b>	<b>Other £</b>	<b>Land and buildings £</b>	<b>Other £</b>
<b>Expiring</b>				
Within 1 year	25,134	65,830	86,760	102,994
Between 2 - 5 years	14,433	164,977	43,380	110,483
	<u>39,567</u>	<u>230,806</u>	<u>130,140</u>	<u>213,477</u>

#### **15. PENSION AND SIMILAR OBLIGATIONS**

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £691,078 (2024: £798,323) and at the year-end £nil (2024 - £nil) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023. The Valuation Report shows notional assets of £222.2bn and liabilities of £262bn, resulting in a scheme deficit of £39.8bn.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

The School also contributes to a defined contribution pension scheme, the Aviva Pension Trust for Independent Schools (APTIS). The assets of the schemes are held separately from those of the School on behalf of the ultimate beneficiaries in independently administered funds. The pension cost charge for the period represents contributions payable by the School to the funds and amounts to £140,984 (2024: £72,113).

The school also contributes to the Pension Trust for support Staff. The assets of the schemes are held separately from those of the School on behalf of the ultimate beneficiaries in independently administered funds. The pension cost charge for the period represents contributions payable by the School to the funds and amounts to £114,440 (2024: £109,300).

**St Ronan's School (Hawkhurst)**  
**Notes to the Financial Statements the year ended 31<sup>st</sup> July 2025**

**16. FUNDS**

	<b>31 July 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>31 July 2025 £</b>
Unrestricted	3,756,161	8,022,506	(8,608,568)	3,170,099
<b>Total funds</b>	<u>3,756,161</u>	<u>8,022,506</u>	<u>(8,608,568)</u>	<u>3,170,099</u>

**FUNDS –  
PRIOR  
YEAR**

	<b>31 July 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>31 July 2024 £</b>
Unrestricted	3,680,998	8,046,020	(7,970,857)	3,756,161
<b>Total funds</b>	<u>3,680,998</u>	<u>8,046,020</u>	<u>(7,970,857)</u>	<u>3,756,161</u>

**17. ALLOCATION OF NET ASSETS**

	<b>Fixed assets £</b>	<b>Net current assets/ (liabilities) £</b>	<b>Long term liabilities £</b>	<b>Total £</b>
Unrestricted funds	4,190,579	168,202	(1,188,682)	3,170,099
	<u>4,190,579</u>	<u>168,202</u>	<u>(1,188,682)</u>	<u>3,170,099</u>

**ALLOCATION OF NET ASSETS – PRIOR YEAR**

	<b>Fixed assets £</b>	<b>Net current assets/ (liabilities) £</b>	<b>Long term liabilities £</b>	<b>Total £</b>
Unrestricted funds	5,209,244	(132,353)	(1,320,730)	3,756,161
	<u>5,209,244</u>	<u>(132,353)</u>	<u>(1,320,730)</u>	<u>3,756,161</u>