

Registered number: 04002372
Charity number: 1084965

Dame Allan's Schools

(A company limited by guarantee)

Annual report

31 August 2021

Dame Allan's Schools

(A company limited by guarantee)

Contents

	Page
Reference and administrative details	1 - 2
Governors' report	3 - 12
Governors' responsibilities statement	13
Independent auditor's report to the members of Dame Allan's Schools	14 - 17
Statement of financial activities	18
Balance sheet	19
Statement of cash flows	20
Notes to the financial statements	21 - 43

Dame Allan's Schools

(A company limited by guarantee)

Reference and administrative details

Year ended 31 August 2021

Governors	Mr I Belsham, Co-optative Governor (Chairman) Professor E G N Cross, nominated by the University of Newcastle upon Tyne (Vice Chair) (resigned 26 January 2022) Mr B W Adcock, Co-optative Governor (resigned 23 June 2021) Mr D Arthur, Co-optative Governor Mrs C Bell, Parent Governor Mr M Davison, Co-optative Governor Mr T Gray, Co-optative Governor Professor R A W Gregory, nominated by the University of Durham (resigned 4 February 2021) Mrs M Hinson, Co-optative Governor Dr S L Johnson, Co-optative Governor (appointed 17 November 2021) Mr W J Lomas, Co-optative Governor The Very Reverend G Miller, Ex-officio Governor, Dean of Newcastle Dr V Morrell, Parent Governor Dr P Paes, Co-optative Governor Ms K E Storie, Co-optative Governor (appointed 18 November 2020) Mr S Taylor, Parent Governor
Company registered number	04002372
Charity registered number	1084965
Registered office	Fowberry Crescent Fenham Newcastle Upon Tyne NE4 9YJ
Principal	Mr W M Scott
Clerk to the Governors	Mrs V McDonald
Independent auditors	UNW LLP Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE
Bankers	Lloyds Bank plc 102 Grey Street Newcastle upon Tyne NE99 1SL
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF

Dame Allan's Schools

(A company limited by guarantee)

Reference and administrative details (continued) **Year ended 31 August 2021**

Investment advisers	Brewin Dolphin Securities Limited Times Central 32 Gallowgate Newcastle upon Tyne NE1 4SR
	Rathbones Investment Management Earl Grey House 75-85 Grey Street Newcastle upon Tyne NE1 6EF
Insurance broker	Marsh Brokers Limited Capital House 1-5 Perrymount Road Haywards Heath West Sussex RH16 3SY

Dame Allan's Schools

(A company limited by guarantee)

Governors' report Year ended 31 August 2021

The Governors present their report and financial statements for the period ended 31 August 2021 and confirm they comply with the requirements of the Charities Act 2011, the Trust Deed and the Charities Statement of Recommended Practice (FRS 102).

OBJECTIVES AND ACTIVITIES

Dame Allan's Schools are committed to their Anglican foundation, whose ethos must inform all actions and activities undertaken by the Schools. The ethos of family which lies at the heart of the Schools' work encompasses not only staff and pupils, but also parents, whom the Schools are committed to keeping informed about their children's progress and about the future development of the Schools. The Schools are open to children of all faiths and none. Each pupil is valued and treated as an individual. The Schools see their Christian mission in providing education to all of their pupils – regardless of their own beliefs and circumstances – and in offering opportunities to neighbouring schools.

Dame Allan's Schools is a charitable company limited by guarantee. The Charity was established for the provision of day schools for girls and boys in or near the City of Newcastle upon Tyne.

Objectives

The Schools objectives for the period ended 31 August 2021, as well as to the end of the current strategic development cycle, took account of the Charity Commission's guidance on public benefit, its supplementary guidance on advancing education and fee charging and included objectives to:

- provide a broad, balanced and challenging curriculum for pupils at all Key Stages in the Schools whilst developing independent thinking and research skills amongst those pupils thereby maximising their academic potential;
- respond flexibly and appropriately to the changes in the national examination system;
- ensure that the Schools' reputation for high quality pastoral care is maintained and developed;
- ensure that the Schools communicate clearly, effectively and in a timely fashion with all members of the Schools' community: Governors, staff, pupils, parents, potential parents and former pupils, parents and staff;
- continue to improve the teaching and learning facilities available to the pupils and staff;
- continue to develop extra-curricular activities in order to maximise the opportunities provided for pupils' development and activity outside the classroom whilst maintaining a clear and appropriate focus on work in the classroom;
- develop further the Schools' links with the wider world of Newcastle and beyond;
- continue to explore opportunities for partnerships between Dame Allan's Schools and local maintained sector schools;
- pay due regard to the Schools' impact on the wider environment;
- continue to raise funds to support the current level of bursary provision thereby allowing the Schools to maintain the broad socio-economic base of the pupil body and also to finance further capital developments at the Schools; and
- recruit (safely and appropriately), retain and develop skilled, inspirational staff and to ensure they are properly rewarded for their work and commitment to the Schools.

Activities for achieving objectives

Dame Allan's Schools aim to provide first class education for boys and girls aged 3 to 18, from all cultures and backgrounds within a supportive environment informed by the Schools' Christian foundation and traditions. Pupils are encouraged to make the best use of their many and varied abilities. The Schools look to establish and maintain high moral standards within a clear framework. The Schools provide a structure within which skills are learnt and knowledge gained so that pupils may achieve the best academic results of which they are capable. The Schools aim to prepare pupils to flourish as adults in a rapidly changing world.

Dame Allan's Schools

(A company limited by guarantee)

Governors' report (continued)

Year ended 31 August 2021

The Schools also aim to provide a rich mixture of experiences for pupils to develop sporting, artistic, leadership and other talents alongside their academic achievements. They encourage pupils to develop an awareness of their individual strengths and to make full use of them.

The Schools encourage the development of the qualities of self-discipline, self-confidence and independence whilst creating a community in which all members care for each other as in a family. They also emphasise the interdependence of the individual and the community at local, national and international levels and encourage pupils to show care and concern for others.

At the heart of these aims is a concern for each pupil's welfare and for their positive development as an individual and as a member of the Schools' community both inside and outside the classroom. This development is to be within an orderly, safe and supportive community in which all members feel comfortable and act with consideration and respect for other people, themselves and the environment.

The Schools are committed to safeguarding and promoting the welfare of pupils and expect all staff and volunteers to share this commitment. The Schools have an excellent reputation for the pastoral care provided to pupils. Parents are given regular information about their children's social and academic progress through parents' evenings in addition to written termly grades and annual reports. The Schools maintain regular contact with parents throughout the year through informal contacts and through our newsletters.

The Schools' diamond structure allows them to provide a pastoral system which recognises the separate needs of boys and girls and which is also small enough to ensure that all pupils receive individual attention and support. The Heads of the Boys' School, Girls' School and Sixth Form are supported in their endeavours by Heads of Section and Assistant Heads of Sixth Form respectively. Assistant Heads of Sixth Form focus on the separate needs of Year 12 and 13, overseen by the Head of Sixth Form. The role of the Director of Studies is to link the Schools' concern for pupils' pastoral care and their academic development. In the Junior School, the Head is supported by the deputy head and phase leaders whose responsibility is for the academic and pastoral oversight of pupils in their care.

The Schools also make use of the services of an external counsellor, in-house psychological therapist and chaplain. Senior pupils also provide support for younger pupils both as form prefects and also as students who complete the Schools' in house listening skills course.

The Schools' policy on admission states that they seek to select pupils of academic potential irrespective of gender, race, nationality, religion or belief, ethnic origin, sexual orientation, pregnancy (or having recently giving birth) or transgender status. Entrance examination and interview procedures are arranged to ensure that no applicant is disadvantaged. Special arrangements are made in advance of examinations or interviews for any applicant who has a disability including the provision of extra time for applicants who have a recognised specific learning difficulty.

Arrangements are discussed in advance with the parents and the current school of the candidate. Relevant specialist reports are sought in advance of entrance examinations and interviews where appropriate.

Once in the Schools, all pupils and staff are offered opportunities in accordance with the Schools' policy which states that the Schools are committed to securing equality of opportunity through the creation of an environment in which all individuals are treated on the sole basis of their relevant merits and abilities. The Schools oppose all forms of unlawful or unfair discrimination towards any members of the Schools' community on the grounds of gender or gender reassignment, race or nationality, ethnic origin, skin colour, disability, political or religious beliefs, marital or civil partnership status, sexual orientation, age, membership of a trade union, pregnancy or maternity, and aim to ensure equal treatment for all. The Schools promote the concept of equality of opportunity throughout the organisation, both for staff and pupils.

The Schools are also committed to promoting the health, welfare and safety of their pupils both by ensuring that safe recruitment policies and practice are followed with regard to all staff – teaching and support – and also by maintaining and further developing the Schools' pastoral care, described in the 2019 inspection report as excellent.

Dame Allan's Schools

(A company limited by guarantee)

Governors' report (continued)

Year ended 31 August 2021

STRATEGIC REPORT

Bursaries and scholarships

In order to ensure that the opportunity to benefit from the education offered by Dame Allan's is not limited by the ability to pay fees and that families on a low income are not excluded from the opportunity to benefit, the Schools have, for some years, made available bursaries to applicants from Year 3 upwards whose parental circumstances are such that they would not be able to attend the Schools without such an award.

These awards are means tested and applicants must satisfy the Schools' entrance criteria. Bursaries are tenable throughout a child's school career subject to satisfactory work and conduct under annual review. Applicants for the Sixth Form are eligible for a Don Walker bursary which is offered initially to our current students whose parents fulfil the same criteria as our regular bursary holders, and then to the wider public.

Bursaries are offered according to parental means, assessment of which considers a number of factors including family income, investments, property, savings and family circumstances. Awards of up to 100% of fees are available. The Schools' bursary funds also support current pupils whose place in the Schools might be in jeopardy as a consequence of changes in family circumstances, such as parental illness or redundancy.

The Schools also offer academic scholarships to senior school applicants – to a maximum of 50% of fee remission – in order to recognise high academic potential. Scholarship awards are based on results achieved in the Schools' entrance examinations.

Fee remissions are also available to the third and subsequent children of any family educated in the Schools in order to underline the value we place on family links. A scheme also provides fee reductions to children of all staff employed by the Schools.

The Governors view bursary and scholarship awards as important in widening access to the education the Schools provide. The Governors regularly review the Schools' bursary awards policy to ensure that children can accept offers of places at our Schools through the availability of means-tested fee assistance. The number of bursary applications for the 2020/21 academic year continued to increase, and as a result 32 Bursary offers were accepted by pupils who joined the Schools in September 2020.

Research in 2014 by the Independent Schools' Council also indicates that Dame Allan's bursaries are providing education for pupils whose circumstances are such as to make paying for education an impossibility without such support. In an era where changes to the education sector on Tyneside have been marked the Schools are delighted that, with the support of generous donors to our bursary campaign, they can remain true to the traditions of "good education" which our Founder established some 317 years ago. For the year ended 31 August 2021, the value of means tested bursaries totalled £1,708,061 (31 August 2020 - £1,726,397) and represented 11.3% (2020 - 11.8%) of our gross fees. They provided assistance to 170 (2020 - 155) ((14.4% (2020 - 13.6%)) of our pupils of whom 72 (2020 - 66) pupils benefitted from 'high level bursaries' (defined as being a fee remission of over 90%). Given the independent sector average of 1% of all pupils being in receipt of such bursaries, the Schools do feel that they are making a significant contribution to social mobility through this scheme.

The purpose of our scholarship awards is to recognise high academic potential. These are awarded on the basis of the individual's educational merit and potential. Scholarships are awarded with a fixed remission of fees between 10% and 50%. Where further assistance is required, scholarship awards may be supplemented by a means tested bursary.

During the 2020/21 academic year, 190 pupils (2020 - 176 pupils) were in receipt of a scholarship, awarded for their educational merit and potential. Of this number 63 (2020 - 65) also qualified for means tested bursary support and are included in the figures relating to bursary awards. The progress of pupils receiving scholarships is reviewed at least annually to ensure their progress is in line with their abilities. No scholarships were withdrawn in the year as a result of reviews.

Dame Allan's Schools

(A company limited by guarantee)

Governors' report (continued)

Year ended 31 August 2021

Pupil numbers and fees

Our educational activities are carried out through our Senior Schools, Sixth Form and Junior School. Pupil numbers in the Schools continue to grow: the current roll of 1,230 showing a 4.2% growth on the 2020 figure of 1,180 and a 8.1% growth from the 2019 figure of 1,138. The growth in pupil numbers has been evident across the Schools, with the Junior School close to its capacity of 320 pupils and a marked and very encouraging growth in Girls' School numbers despite the extensive provision for girls in the Newcastle independent school sector.

The Governors are conscious of the pressures on parents to meet fees and have continued to ensure that any rises are kept to the minimum possible. The fees are therefore set at a level to ensure the financial viability of the Schools and at a level that is consistent with our aim of providing a first class education to boys and girls. The tuition fees for the academic year 2020/21 were frozen at the level of the prior year at £4,523 per term in the Senior Schools and in the Junior School £3,665 (Key stages 1 and 2) and £3,270 (Early Years) per term respectively.

The coronavirus (COVID-19) pandemic

During the summer of 2020, as government guidance on Covid management in education emerged, the Schools made extensive preparations for the September reopening in order to mitigate the spread of the virus and ensure compliance with legal and guidance requirements while continuing to provide the fullest possible experience for pupils and acceptable conditions for staff. Schools were asked to make changes to routines and operations including timetabling and rooming, one-way systems, social distancing, use of changing rooms and the operation of 'bubbles' of pupils – in our context, of year groups in the senior schools and classes in the junior school. Larger gatherings of pupils and staff were not possible during most of the year and so assemblies and events were conducted online where possible, and parents' evenings were held online throughout the year. Sports fixtures were not possible throughout most of the year until June 2021 when a limited programme was enabled through the government's relaxation of restrictions.

Pupils were able to spend the majority of the year in school, excepting the lockdown period from early January to early March, but there was a substantial impact on some pupils from the requirement for close contacts of infected pupils or whole bubbles (consistent groupings of children) to remain at home for periods of isolation. The Schools' online systems were highly effective in helping to connect and engage pupils at home with their teachers and classes, meaning that only a relatively minor impact on the academic aspects of learning were felt across the pupil body. However, a significant broader impact from isolation and consequent loss of important social experiences in school was certainly felt.

While it was not possible to run external fixtures through most of the academic year, a varied programme of games and other activities was possible in adapted forms, making much use of internal competition to engage pupils. Co-curricular clubs and societies, including music, drama, dance, Duke of Edinburgh, John Muir Award and the CCF Royal Marines, were able to achieve a great deal even while inevitably having to offer a more limited experience due to restrictions.

Academic achievements and activities

Following the May 2019 'educational quality inspection' of the senior Schools by the Independent Schools Inspectorate, the Junior Schools were inspected in an educational quality inspection in November 2019. The educational quality inspection not only ensures that the Schools are compliant with the independent schools regulations (they were in both inspections of the senior Schools and junior school), it also forms a judgement on the outcomes of the Schools' activities in terms of pupils' academic and other achievements and also in terms of their personal development; the Schools were found to be in the highest category of 'excellent' in both areas.

Dame Allan's Schools

(A company limited by guarantee)

Governors' report (continued) Year ended 31 August 2021

Academic

The Schools were able to ensure continuity of education to all pupils throughout the pandemic through the use of systems and practices to engage them with learning at home. These were highly effective in enabling ongoing learning, with no substantial negative impacts across the pupil body, so that pupils did not suffer loss of learning over the academic year. Having adopted the use of systems well before the pandemic, staff were able to further develop and adapt their practice in order to maximise their effectiveness during periods of distance learning.

At the announcement of the second full national lockdown in early January 2021, examinations were again cancelled and a system of Teacher Assessment Grades (TAGs), similar to the 2020 arrangements, was introduced. Upon return in early March 2021, the Schools set about gathering evidence of candidates' achievements for the formulation of TAGs through two main assessment periods, in late March and May.

Strong results at GCSE and A Level reflected the ability and motivation of pupils to remain engaged with their work throughout a period of disruption and uncertainty. As with 2020, the 2021 results cannot be compared directly with 2019 results due to the manner in which grades were determined by schools. While pupils were asked to produce evidence through formal assessment processes, the changes to the system including pre-release of questions, particularly suited many of our pupils who rose to the challenge of ensuring they were fully prepared.

At A Level, Dame Allan's results were comparable to 2020 results with 25% at A*, 54% A*/A and 83% at A*-B. The girls' school GCSE results were particularly strong with 32% at grade 9, 59% 9-8 and 78% 9-7, while the boys' school achieved 17%, 36% and 61% respectively.

The Schools continue to recognise that academic achievement is not solely measured by public examination results, however these are awarded. Activities such as debating and science olympiads continued throughout the year, enabling pupils to experience a wider engagement with intellectual and academic life beyond the classroom. However, many of the events and activities that would have characterised this report in earlier years were cancelled due the pandemic as the Schools responded to the many challenges throughout the year in providing continuity of education to pupils at home and at school within the safest possible environment.

Co-curricular activities

a) Performing Arts

Public speaking and the Schools' drama programme are both nurtured through activities such as the annual Shakespeare Festival, the public speaking competition and the Schools' LAMDA provision which see a number of pupils receive certificates and medals in a range of activities including public speaking and drama. In an ordinary year productions, from the senior Schools' play through to the junior school's nativity, all form a part of the range of opportunities for every pupil to take part.

Dance has long played a central role in the performing arts at Dame Allan's as is evident from the success of alumni in the world of dance with leading roles at the Rambert company and the London Contemporary Dance School. While the dance show could not be staged in the normal manner, there were excellent recorded events to showcase GCSE and A Level work, as well as that of the many dance groups.

The opportunity to develop talent from the age of 3 onwards is equally important to the Schools' musicians. Dame Allan's was fortunate to have two exceptionally talented musicians on the pupil roll: a Year 9 girl with an international reputation (and her own Youtube channel) as a violinist and a Year 13 boy who, despite his significant hearing loss, has won a number of prestigious prizes as a pianist. However, the musical work of the Schools extends beyond such prodigiously talented students and encompasses a range of styles and genres, from Dame Allan's long established choral tradition, to orchestral music, to traditional music and rock music. A good number of music events were able to take place throughout the year by remote means, including an excellent house music competition and gatherings of recorded choral and instrumental performances.

Dame Allan's Schools

(A company limited by guarantee)

Governors' report (continued)

Year ended 31 August 2021

As restrictions were lifted in June 2021, a substantial number of performances and events were made possible in a well-ventilated marquee, bringing a more normal coda to our year of performing arts.

b) Sport and outdoor pursuits

The pandemic had a substantial impact on sport throughout the year, meaning that only a limited fixture list could be managed during June 2021. However, for representation beyond the Schools, a significant number of pupils were successful in achieving selection at county, regional and national levels. In rugby, four boys were selected to play with Falcons U18, one of whom was selected for the U17 England Rugby training squad. In netball, three girls were selected for U13 and U17 regional training squads, and a Year 10 girl was selected for England Hockey trials. Two boys and two girls were selected for the U13 Northumberland Cricket squad, while two boys were selected for the U14 and U16 Eagles basketball academy and one girl was selected to play for the England national junior polocrosse team.

Many pupils were active in the wider area of outdoor pursuits. The Schools are the biggest single centre for the Duke of Edinburgh Award in the whole of Northumberland and Newcastle, allowing pupils to test qualities of personal organisation, physical fitness and resilience whilst also developing their skill sets and making a contribution to the good of society through the community service element of the award.

Opportunities to explore new activities and develop new skills closer to home were again provided by the Schools' CCF (RM) detachment which is filled to capacity. The senior cadet, a year 12 boy, was selected to be one of the Newcastle Lord Lieutenant's Cadets for the year.

c) International links

The Schools remain proud to be the only English school represented in the Relais de la Mémoire movement which offers Allanians a unique opportunity to bring together their acquisition of language skills with matters of much wider national and international importance in an atmosphere of European fellowship. Unfortunately this year's planned trip to France was cancelled due to the pandemic but an online gathering succeeded in bringing the participants together.

d) Charitable activities and the wider world

It is important to us that access to the education the Schools offer is not restricted to those who can afford the Schools' fees. We believe that the Schools' pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives. Our bursary programme together with our other activities contributes to a widening of access to the education we offer and the facilities we enjoy.

Links with other schools – with restrictions on visitors and mixing, it was not possible to operate our masterclass programme during the year, which allows children from local, state maintained primary schools, to experience teaching at the Schools.

Community service – an active programme of community service for Sixth Form pupils sees members of the Schools engaged in a wide variety of activities, including helping in teaching assistant roles in local junior schools. Other pupils commit to community service as part of the Duke of Edinburgh Award Scheme. Junior School pupils maintain close links with their neighbours in the Mary Magdalene sheltered housing scheme for the elderly.

Charitable donations – the period has seen significant donations to a number of charities, despite the COVID 19 pandemic with almost £8,500 raised during the period covered by these accounts. Thanks to various fundraising activities in both schools including non uniform days, 'bake offs', social enterprise activities, donations were able to be made to many local and national charities including St Oswald's Hospice, Children in Need, Comic Relief, The Dyslexia Trust, Breast Cancer Now, Maggie's and Daft as a Brush.

Dame Allan's Schools

(A company limited by guarantee)

Governors' report (continued)

Year ended 31 August 2021

Allanian Society

The Allanian Society (the association for alumni, as well as past and present staff and governors) has enjoyed another successful year despite the disruptions of lockdown. The Society offers major opportunities to current pupils, both in the funding of prizes and awards and also in supporting the Careers Department through providing opportunities and advice in the world of work. In addition, the Society, alongside many individual Allanians, generously supported the Covid 19 hardship fund.

Donations

At the outset of the pandemic it quickly became evident that some Dame Allan's families would suffer financial hardship and struggle to pay fees. An appeal was launched for parents and alumni to support a COVID 19 Bursary fund in the summer of 2020 and this continued to raise a further £32,000 in the year ended 31 August 2021. The Schools also received a donation from the Goodacre Trust of £50,000 during the period.

Our thanks are again due to the Trustees of the Dame Allan's Development Trust for their contribution to the Schools' bursaries. Further details of transactions between the Schools and the Trust are given in note 30.

The Governors also wish to thank Dame Allan's Parents' Association and Junior School Parents' Association for their valuable fund-raising work.

Staff

The Governors wish to thank all staff at Dame Allan's Schools for their dedicated work and enthusiastic contribution towards ongoing developments, especially during a period that has been immensely challenging. Demonstrating professionalism and commitment, staff have tirelessly sought to meet the needs of pupils.

FINANCIAL REVIEW

The Schools' day to day charitable activities are self funding. The Schools' fee income for the 12 month period was £12,126,430 (31 August 2020 - £11,585,608). Overall a net surplus of £564,941 (2020 - £477,657) is reported for the period, which takes into account the impact of the COVID 19 pandemic.

The net cash inflow from the Schools' operating activities for the financial period was £1,438,896 compared to a net inflow for the previous year of £1,342,726.

As an educational charity the Schools enjoy tax exemption on our educational activities and on our investment income and gains provided these are applied for our charitable aims. As a charity the Schools are also entitled to an 80% reduction on our business rates on the property we occupy for educational purposes; this indirectly helps us to maintain our bursary policies and masterclasses and activities with linked schools in the local area. However, as an educational charity, the Schools are unable to reclaim VAT input tax on their costs. The Schools also pay tax as an employer through the national insurance contributions they make. In addition to the very substantial benefits the Schools bring to pupils, the local community and society through the education they offer, the bursary programme and our master class programme create a social asset without cost to the Exchequer.

Going concern

At the balance sheet date, the charity had a net current asset position of £3,058,477 (2020: £2,900,117). The Governors have prepared forecasts for the future activities of the charity covering a period of at least 12 months from the date of the approval of these financial statements, which show the Charity continuing to operate within available facilities. In 2011, the Governors secured a 25 year mortgage facility from Lloyds bank for the development of the Junior School and continue to maintain close contact with the bank which has indicated that required levels of support will be available to meet the Charity's on going financial requirements.

Dame Allan's Schools

(A company limited by guarantee)

Governors' report (continued)

Year ended 31 August 2021

The Governors therefore believe that the Schools have adequate resources in place to continue in operational existence for the foreseeable future and consequently the going concern basis has been adopted in preparing the financial statements.

Reserves

Note 19 to the financial statements shows the assets and liabilities attributable to the various funds by type, describes the various funds and summarises the year's movements on each fund. Unrestricted funds amounted in total to £11,136,437 however, this is not freely available because funds in excess of this figure are invested in fixed assets. Free reserves amounted to a deficit of £1,569,753 as at 31 August 2021 (2020 - deficit of £1,898,547). Free reserves, after taking into account amounts invested in fixed assets and the loans taken out to develop those assets amounted to £2,919,185 (2020: £2,792,965). This is calculated on the following basis:

	2021 £	2020 £
Unrestricted funds	11,136,437	10,654,912
Unrestricted tangible fixed assets	(12,706,190)	(12,553,459)
Funded by loans (per note 18)	4,488,938	4,691,512
Free reserves	2,919,185	2,792,965

The Governors' objective is to maintain reserves that will permit them over time to maintain, develop and enhance the Schools' facilities in order to meet the Schools' long term charitable objectives whilst at the same time maintaining tuition fees at a reasonable level. To that end, the Governors aim to ensure that there are sufficient reserves to afford reasonable protection to the charitable company in the context of current and anticipated commitments and exposure to identified risks.

The Governors continue to keep available an overdraft facility from the Schools' bankers, to ensure both that the facilities remain adequate to cover the Schools' working capital and longer term capital funding requirements and that the interest and capital repayments are affordable and can be met from regular sources of income. It is the long-term aim of the Governors to build up free reserves (i.e. reserves not invested in fixed assets) to aid the continuing future development of the Schools. The Schools' land and buildings are stated in the financial statements at historic cost, however the Governors consider the current valuation of these assets to be in excess of this. The Governors review the reserves position regularly and consider the current position to be satisfactory.

Investment powers policy and performance

The Governors' investment powers are governed by the Trust Deed. The Governors have delegated the management of the investment portfolios to Brewin Dolphin Limited and Rathbones Investment Management, but appraise their performance at regular intervals; the Governors' policy is to maintain income to fund bursaries, while preserving the market value of the investments.

Dame Allan's Schools

(A company limited by guarantee)

Governors' report (continued) Year ended 31 August 2021

Risk management

The Governors are responsible for the management of risk faced by the Schools. Risks are identified, assessed and controls established throughout the year.

A formal review of the risk management process is undertaken annually. Areas covered are:

- Governance and management;
- Operational risks;
- Financial risks;
- Environmental/external factors;
- Compliance (laws and regulations).

The key controls used include:

- formal agendas for all Board and Committee meetings;
- terms of reference for all Governors' Sub-Committees;
- comprehensive strategic planning, budgeting and management accounting;
- formal written policies;
- clear authorisation and approval levels; and
- verification procedures as required by law for the protection of children.

As a result of the risk management process, Governors are satisfied that the major risks identified have been adequately mitigated where necessary. The principal risks facing the Schools are set out below. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Principal risks and uncertainties

Future government policy

The most significant risk facing the independent schools sector at present is the potential for future government policy to remove charitable status and other tax reliefs and potentially add VAT to school fees.

The Schools will continue to monitor the situation and decide on any necessary action if and when any policy decisions are made

Income generation/pupil numbers

Along with other schools in the independent sector, one of the principal risks that the Schools face lies in a failure to grow and maintain pupil numbers. Although the economic outlook in the North East looks to be improving, there remains uncertainty regarding the impact of "Brexit". The affordability of private education also remains a concern for many parents and the Governors are extremely conscious of this issue; they carefully review all fee increases and provide bursary awards to the extent funds permit.

Marketing of the Schools focuses on their diamond structure which allows for teaching appropriate to the needs of boys and girls during Years 7-11 at a time when single sex education has clear advantages but also allows co educational teaching when appropriate – in both the Junior School and Sixth Form. Pupils at the Schools therefore have the "best of both"; the best environment in which to thrive academically and the best environment in which to develop socially. Pupil numbers, including trend analysis in pupil applications and retention, as well as the levels of bursary and scholarship awards made are reported on a regular basis to the Governors. All were pleasingly positive during the period.

The Schools' strong reputation for academic excellence and pastoral care attracts a significant level of applications for the places available in the Schools. The Schools manage any risk to this reputation by employing and developing highly skilled staff, by following effective safeguarding and staff recruitment policies, by providing high quality pastoral support for both pupils and staff and by their active identification and resolution of health and safety related issues.

Dame Allan's Schools

(A company limited by guarantee)

Governors' report (continued)

Year ended 31 August 2021

Capital development

The Schools' premises consist of various buildings dating from the 1930s to the more recently built Junior School at Hunter's Moor. Along with academic excellence, the quality of facilities available can be a major decision factor for prospective parents choosing a school for their child's education and it is therefore important that the Schools continue to invest funds in this area. An on-going programme of work is in place to refurbish the older parts of the Schools and in the period covered by these accounts the existing auditorium was converted into a state of the art Music teaching space as well as a number of other spaces in the school being refurbished. This follows on from the creation of a new Drama Studio, the complete refurbishment of the Food Technology suite, the refurbishment of two physics labs and the opening of the new Design & Technology Centre in recent years.

In addition, a significant development commenced in the summer of 2021 at the north end of the senior school site. Opening in autumn 2022, this will comprise an exciting new art centre with exhibition space, 3 new science labs, 13 modern classrooms as well as office and pastoral space.

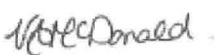
As a charity, the challenge always exists to ensure that the Schools remain financially sound. The Senior Schools were built in the 1930s and the Governors look to manage the risk of their not being suitable for twenty first century education by a process of planned redevelopment to meet the Schools' needs. Whilst demands on the Schools' financial resources are varied and are not always within the Governors' control (for example, changes to the Teachers' Pension Service contribution rates and increases to National Insurance contribution rates have all had to be funded from existing fee income over the last few years), strong management of the Schools' income and expenditure has enabled the Governors to ensure there is sufficient fee income generated to cover both the day to day running costs of the Schools and to invest in the development of the senior site.

PLANS FOR THE FUTURE

Whilst, as always, continuing to focus on maintaining and increasing pupil numbers in the Senior Schools, the Schools' other main priority for the future is to continue to maintain the significant levels of investment in and redevelopment of the Senior Schools' site. The Schools are well regarded in the North East and with ever increasing pupil numbers, the Governors believe that the future outlook for the Schools remains extremely positive.

End of Strategic Report

The Governors' report, which incorporates the strategic report, was approved by the Governors on 24 May 2022.



Mrs V McDonald
Bursar & Clerk to the Governors

Approved by order of the members of the board of Governors on 24 May 2022 and signed on their behalf by:



Mr I Belsham

Dame Allan's Schools

(A company limited by guarantee)

Statement of Governors' responsibilities Year ended 31 August 2021

The Governors (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Governors' report including the strategic 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 . Under company law, the Governors 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 charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Independent auditors' report to the members of Dame Allan's Schools

Opinion

We have audited the financial statements of Dame Allan's Schools (the 'charity') for the year ended 31 August 2021 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 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 Governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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



Independent auditors' report to the members of Dame Allan's Schools (continued)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Governors 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.

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 Governors' report including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' 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 Governors' 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 Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

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

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



Independent auditors' report to the members of Dame Allan's Schools (continued)

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:

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from our general and sector experience and through discussions with the Governors and other management (as required by Auditing Standards) and from inspection of the charity's legal correspondence and we discussed with the Governors and other management the policies and procedures regarding compliance with laws and regulations. We have communicated identified laws and regulations within our audit team and remained alert to any indications of non-compliance throughout the audit.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation), and taxation legislation and we have assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines and litigation. We identified the following areas as those most likely to have such an effect; health and safety, employment law, data protection, environmental law, safeguarding and child protection and certain aspects of company legislation, recognising the nature of the charity's activities. Auditing Standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any. Through these procedures we have not become aware of any actual or suspected non-compliance material to the financial statements.

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 auditor's report.



Independent auditors' report to the members of Dame Allan's Schools (continued)

Use of our report

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

A handwritten signature in black ink, appearing to read 'Andrew Wilson', written over a horizontal line.

Andrew Wilson BA FCA (Senior Statutory Auditor)
for and on behalf of UNW LLP, Statutory Auditor
Chartered Accountants
Newcastle upon Tyne

24 May 2022

Dame Allan's Schools

(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account) Year ended 31 August 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:						
Donations and legacies	4	179,719	64,107	-	243,826	277,621
School fees	5	12,126,430	-	-	12,126,430	11,585,608
Commissions and lettings	6	9,380	2,866	-	12,246	7,162
Investment income		13,980	-	-	13,980	30,699
Other income	7	730,305	-	-	730,305	705,671
Total income and endowments		13,059,814	66,973	-	13,126,787	12,606,761
Expenditure on:						
Raising funds		230,073	-	-	230,073	305,099
Charitable activities	8	12,395,582	33,550	-	12,429,132	11,820,472
Total expenditure		12,625,655	33,550	-	12,659,205	12,125,571
Net gains/(losses) on investments		47,366	49,993	-	97,359	(3,533)
Net movement in funds		481,525	83,416	-	564,941	477,657
Reconciliation of funds:						
Total funds brought forward		10,654,912	699,368	133,474	11,487,754	11,010,097
Net movement in funds		481,525	83,416	-	564,941	477,657
Total funds carried forward		11,136,437	782,784	133,474	12,052,695	11,487,754

The notes on pages 21 to 43 form part of these financial statements.

Dame Allan's Schools

(A company limited by guarantee)

Balance sheet At 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	12,764,312	12,628,688
Investments	13	744,343	639,792
		<u>13,508,655</u>	<u>13,268,480</u>
Current assets			
Debtors	14	576,515	401,655
Cash at bank and in hand	23	5,317,615	4,948,390
		<u>5,894,130</u>	<u>5,350,045</u>
Creditors: amounts falling due within one year	15	(2,835,653)	(2,449,928)
Net current assets		<u>3,058,477</u>	<u>2,900,117</u>
Total assets less current liabilities		<u>16,567,132</u>	<u>16,168,597</u>
Creditors: amounts falling due after more than one year	16	(4,514,437)	(4,680,843)
Net assets		<u><u>12,052,695</u></u>	<u><u>11,487,754</u></u>
Charity funds			
Endowment funds	19	133,474	133,474
Restricted funds	19	782,784	699,368
Unrestricted funds	19	11,136,437	10,654,912
Total funds		<u><u>12,052,695</u></u>	<u><u>11,487,754</u></u>

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



Mr I Belsham
(Chair of Governors)



Mr D Arthur
(Chair of Finance Committee)

Date: 24 May 2022

Company registered number: 04002372

The notes on pages 21 to 43 form part of these financial statements.

Dame Allan's Schools
(A company limited by guarantee)

Statement of cash flows
Year ended 31 August 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities	22	1,438,896	1,342,726
Cash flows from investing activities			
Dividends, interests and rents from investments		13,980	16,257
Proceeds from the sale of tangible fixed assets		-	8,000
Purchase of tangible fixed assets		(646,528)	(491,128)
Purchase of investments (net)		(7,192)	(8,325)
Net cash used in investing activities		(639,740)	(475,196)
Cash flows from financing activities			
Repayments of borrowing		(202,574)	(211,743)
Interest paid		(227,357)	(240,111)
Net cash used in financing activities		(429,931)	(451,854)
Change in cash and cash equivalents in the year		369,225	415,676
Cash and cash equivalents at the beginning of the year		4,948,390	4,532,714
Cash and cash equivalents at the end of the year	23	5,317,615	4,948,390

The notes on pages 21 to 43 form part of these financial statements

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements

Year ended 31 August 2021

1. General information

Dame Allan's Schools is a private charitable company incorporated in the United Kingdom and registered in England. The address of the registered office is Fowberry Crescent, Fenham, Newcastle upon Tyne, NE4 9YJ.

2. Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

2.1 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 2015)" and the Companies Act 2006.

Dame Allan's Schools meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at market value.

The accounts are presented in pounds sterling and are rounded to the nearest pound.

2.2 Company status

The company is a company limited by guarantee. The members of the company are the Governors stated on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2.3 Going concern

In determining the appropriate basis of preparation of the financial statements, the Governors are required to consider whether the company can continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of signing of these financial statements.

The Governors have performed this assessment, have a reasonable expectation that the charitable company has adequate resource to continue to meet its liabilities as they fall due for the foreseeable future and have prepared the financial statements on a going concern basis which is considered appropriate for the following reasons.

The company recorded a net surplus of income over expenditure in 2021 and has net assets at the period end of £12,052,695 (2020: £11,487,754).

The Governors have prepared profit and cash flow forecasts for a period in excess of 12 months from the date of their approval of these financial statements.

The cash flow forecasts that the Governors have prepared are based on their current best estimate of demand for school places and the company's expected cost base and show that the company can maintain sufficient financial headroom and operate within the currently available bank facilities and existing covenants for the foreseeable future.

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements Year ended 31 August 2021

2. Accounting policies (continued)

2.4 Fund accounting

Unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the company and which have not been designated for other purposes. Donations received for the general purposes of the charity are included as unrestricted funds.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors of 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. Donations for activities restricted by the wishes of the donor are taken to "restricted funds" if these wishes are legally binding on the Governors.

Donations required to be retained as capital in accordance with the donor's wishes are accounted for as "endowments" - permanent or not according to the nature of the restriction.

2.5 Income

All income is recognised when the School has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Fees and similar income

Fees receivable and other income are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the Schools from its unrestricted funds but include contributions received from restricted funds for scholarships, bursaries and other grants.

Fees that are received in advance of the financial year to which they relate are treated as a creditor and released to income in the financial year to which they subsequently relate.

Voluntary income

Voluntary income is received by way of donations and is included in full in the statement of financial activities when receivable. Grants and donations received for the general purposes of the charitable company are included as unrestricted funds. Grants and donations for activities restricted by the wishes of the donor are taken to restricted funds if these wishes are legally binding on the Governors. Government grants awarded under the Coronavirus Job Retention Scheme are recognised when receivable.

Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt. Incoming resources from endowment funds are restricted.

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements

Year ended 31 August 2021

2. Accounting policies (continued)

2.6 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all cost for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. They are apportioned against the activities of the charity in line with the estimated usage of those costs.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.7 Tangible fixed assets and depreciation

Freehold land and buildings are included in the financial statements at their original cost including the cost of new equipment and fittings installed at the time of construction.

Tangible fixed assets are capitalised where they have an expected useful life of more than one year and where the original cost of the item exceeds the capitalisation threshold of £2,000. Where a significant number of components or similar items purchased together, costing individually less than the capitalisation threshold and the value of these purchases exceed the capitalisation threshold, then the items are treated as a capital asset.

Expenditure in respect of major capital refurbishment and improvement of buildings is capitalised and reported as land and buildings or fixtures and fittings, depending on its nature. This is appropriate as the expenditure provides a long-term continuing benefit for the charity.

The carrying values of tangible fixed assets are reviewed for annually for impairment or sooner when events or changes in circumstances indicate the carrying value may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

Depreciation is provided on the following bases:

Freehold land	- No depreciation
Freehold buildings	- 10 - 50 years straight-line
Plant and machinery	- 3 - 50 years straight-line

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements Year ended 31 August 2021

2. Accounting policies (continued)

2.8 Investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the statement of financial activities.

2.9 Debtors

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

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Operating leases

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

2.12 Capitalisation of interest

Interest on borrowings to finance the construction of properties held as tangible fixed assets is capitalised. Interest is capitalised from the date work starts to the date when substantially all the activities that are necessary to make the asset ready for use are complete. Where construction is completed in parts, each part is considered separately when capitalising interest.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.14 Financial instruments

The Schools only enter into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, cash and bank balances and loan balances.

All such instruments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, in which case the transaction is measured at the present value of the future receipts discounted at a market rate of interest. All financial instruments are subsequently carried at amortised cost using the effective interest method.

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements Year ended 31 August 2021

2. Accounting policies (continued)

2.15 Pensions

The Schools operate two main schemes:

The Schools participate in the Teachers' Pension Scheme which is a defined benefit scheme and is for teaching staff only. The TPS is an unfunded scheme and contributions are calculated 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 current of future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. The TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The Schools also operate personal pension schemes for non-teaching staff. The charge to the statement of financial activities is the amount payable in the period.

3. Critical accounting estimates and areas of judgment

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenditure. These are based on historic and other factors that are believed to be reasonable, the results of which form the basis for making judgements. The estimates and underlying assumptions are reviewed on an on-going basis. Specific areas of judgment include depreciation and useful economic lives of assets, provisions and impairment. The nature of the estimation means that actual outcomes could differ from those estimates. None of the judgements have a significant effect on the financial statements.

4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations collected by the Dame Allan's Development Trust	58,066	-	58,066
Other donations	31,650	64,107	95,757
Government grants	90,003	-	90,003
	<u>179,719</u>	<u>64,107</u>	<u>243,826</u>

Dame Allan's Schools
(A company limited by guarantee)

Notes to the financial statements
Year ended 31 August 2021

4. Income from donations and legacies (continued)

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations collected by the Dame Allan's Development Trust	22,680	-	22,680
Other donations	46,650	29,685	76,335
Government grants	178,606	-	178,606
	<u>247,936</u>	<u>29,685</u>	<u>277,621</u>

5. Fees receivable

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Schools' fees receivable	12,126,430	12,126,430	11,585,608

The notional value to the Schools of bursary provision in the period amounted to £1,708,061 (2020: £1,608,150) and £212,704 (2020: £94,773) was provided in relation to COVID-19 hardship support.

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Commission and lettings income	9,380	2,866	12,246

	Unrestricted funds 2020 £	Total funds 2020 £
Comission and lettings income	7,162	7,162

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements Year ended 31 August 2021

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Miscellaneous other income	72,249	72,249	43,705
School trip income	102,130	102,130	158,869
Profit on disposal of fixed assets	-	-	8,000
Income from school bus provision	47,639	47,639	41,811
Catering income	508,287	508,287	453,286
Total 2021	730,305	730,305	705,671

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Provision of school services	8,180,270	1,526,332	9,706,602
Welfare	735,678	113,797	849,475
Premises	1,362,151	510,904	1,873,055
	10,278,099	2,151,033	12,429,132

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Provision of school services	8,119,237	1,485,758	9,604,995
Welfare	570,124	91,384	661,508
Premises	1,018,263	535,706	1,553,969
	9,707,624	2,112,848	11,820,472

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements Year ended 31 August 2021

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Provision of school services 2021 £	Welfare 2021 £	Premises 2021 £	Total funds 2021 £
Staff costs	1,055,050	-	-	1,055,050
Governance	75,604	-	-	75,604
Advertising, PR & events	167,484	-	-	167,484
Insurance	56,937	-	-	56,937
Other support costs	171,257	-	-	171,257
School bus provision	-	113,797	-	113,797
Depreciation	-	-	510,904	510,904
	<u>1,526,332</u>	<u>113,797</u>	<u>510,904</u>	<u>2,151,033</u>

	Teaching 2020 £	Welfare 2020 £	Premises 2020 £	Total funds 2020 £
Staff costs	1,056,115	-	-	1,056,115
Governance	63,741	-	-	63,741
Advertising, PR and events	140,901	-	-	140,901
Insurance	58,868	-	-	58,868
Other support costs	166,133	-	-	166,133
School bus provision	-	91,384	-	91,384
Depreciation	-	-	535,706	535,706
	<u>1,485,758</u>	<u>91,384</u>	<u>535,706</u>	<u>2,112,848</u>

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements Year ended 31 August 2021

9. Net income/(expenditure)

This is stated after charging:

	2021 £	2020 £
Depreciation on owned assets	510,904	535,704
Bank and loan interest payable	227,357	240,111
	<u>738,261</u>	<u>775,815</u>

10. Auditor's remuneration

	2021 £	2020 £
Fees payable to the company's auditor for the audit of the charitable company's annual accounts	8,100	7,900
Fees payable to the charity's auditor in respect of:		
The auditing of accounts of associates of the company	775	750
All assurance services not included above	500	500
All other non-audit services not included above	<u>775</u>	<u>750</u>

Dame Allan's Schools
(A company limited by guarantee)

Notes to the financial statements
Year ended 31 August 2021

11. Staff costs

	2021 £	2020 £
Wages and salaries	6,736,357	6,494,391
Social security costs	628,552	595,064
Contribution to defined contribution pension schemes	1,347,531	1,268,069
	<u>8,712,440</u>	<u>8,357,524</u>

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

	2021 No.	2020 No.
Teaching	125	123
Academic support	33	36
Property management	5	5
Administration	50	46
	<u>213</u>	<u>210</u>

The average headcount expressed as full-time equivalents was:

	2021 No.	2020 No.
Teaching	115	113
Academic support	22	25
Property management	5	5
Administration	33	30
	<u>175</u>	<u>173</u>

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements

Year ended 31 August 2021

11. Staff costs (continued)

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	2	3
In the band £70,001 - £80,000	3	2
In the band £80,001 - £90,000	1	1
In the band £110,001 - £120,000	1	-
In the band £130,000 - £140,000	-	1

The number of employees in defined contribution schemes was 74 (2020: 68). The number of employees in defined benefit schemes was 123 (2020: 124)

Key management has been determined to be the Governors and 10 (2020: 10) members of the senior management team. Governors receive no remuneration or benefits. The total remuneration of the senior management team excluding employers' pension contributions and national insurance costs for the period was £729,502 (2020: £714,429)

Dame Allan's Schools
(A company limited by guarantee)

Notes to the financial statements
Year ended 31 August 2021

12. Tangible fixed assets

	Freehold land £	Freehold property £	Plant and machinery £	Assets under construction £	Total £
Cost or valuation					
At 1 September 2020	2,866,850	12,507,005	2,487,124	381,139	18,242,118
Additions	-	93,502	74,848	478,178	646,528
At 31 August 2021	<u>2,866,850</u>	<u>12,600,507</u>	<u>2,561,972</u>	<u>859,317</u>	<u>18,888,646</u>
Depreciation					
At 1 September 2020	-	3,906,607	1,706,823	-	5,613,430
Charge for the year	-	282,696	228,208	-	510,904
At 31 August 2021	<u>-</u>	<u>4,189,303</u>	<u>1,935,031</u>	<u>-</u>	<u>6,124,334</u>
Net book value					
At 31 August 2021	<u>2,866,850</u>	<u>8,411,204</u>	<u>626,941</u>	<u>859,317</u>	<u>12,764,312</u>
At 31 August 2020	<u>2,866,850</u>	<u>8,600,398</u>	<u>780,301</u>	<u>381,139</u>	<u>12,628,688</u>

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements Year ended 31 August 2021

13. Fixed asset investments

	Listed securities £	Unlisted securities £	Cash held within portfolio £	Total £
Cost or valuation				
At 1 September 2020	504,035	116,015	19,742	639,792
Additions	66,359	2,001	-	68,360
Disposals	(61,131)	-	(37)	(61,168)
Revaluations	83,668	13,691	-	97,359
Transfers between classes	(3,033)	3,033	-	-
At 31 August 2021	<u>589,898</u>	<u>134,740</u>	<u>19,705</u>	<u>744,343</u>
Net book value				
At 31 August 2021	<u>589,898</u>	<u>134,740</u>	<u>19,705</u>	<u>744,343</u>
At 31 August 2020	<u>504,035</u>	<u>116,015</u>	<u>19,742</u>	<u>639,792</u>

14. Debtors

	2021 £	2020 £
Fees owing from parents	140,413	53,593
Amounts owed by related parties	166,406	106,838
Other debtors	3,768	-
Prepayments and accrued income	265,928	241,224
	<u>576,515</u>	<u>401,655</u>

Amounts owed by related parties of £166,406 (2020: £106,838) are owing from Dame Allan's Development Trust in relation to monies raised to date for the bursary appeal.

Dame Allan's Schools
(A company limited by guarantee)

Notes to the financial statements
Year ended 31 August 2021

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	211,854	264,396
Other loans	-	499
Trade creditors	416,385	187,785
Other taxation and social security	326,518	304,093
Other creditors	-	28,717
Accruals and deferred income	447,865	580,264
Payments received in advance	1,433,031	1,084,174
	<u>2,835,653</u>	<u>2,449,928</u>

16. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans	4,277,084	4,426,617
Accruals and deferred income	237,353	254,226
	<u>4,514,437</u>	<u>4,680,843</u>

17. Deferred income

Deferred income totals £385,682 (2020: £687,528) and relates to amounts received in advance from parents for trips and other events of £80,837 (2020: £16,398), admission deposits received of £304,845 (2020: £283,776) and a 10% fee rebate for the summer term fees of £nil (2020: £387,354).

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements Year ended 31 August 2021

18. Bank and other loans

	2021 £	2020 £
Due within one year	211,854	264,895
Between one and five years	955,457	994,370
In five years or more	3,321,627	3,432,247
	<u>4,488,938</u>	<u>4,691,512</u>

A mortgage loan of £4,100,000 was agreed in July 2011 with Lloyds Bank plc, with the principal repayable in monthly instalments from October 2013 until September 2036. Interest is charged at a fixed rate of 5.837% per annum. The loan is secured on the freehold land and buildings of the Schools by way of a first legal charge and an unlimited debenture.

The Schools have also entered into a variable rate loan agreement with Lloyds Bank plc up to the sum of £1,900,000. Interest is charged at Base Rate plus an interest margin of 2.55%, currently 2.65% per annum (2019: 2.65%). Principal repayments began in May 2014 and continue until January 2036. The loan is secured on the freehold land and buildings of the Schools by way of a first legal charge and an unlimited debenture.

Post year end, a variable loan of £5,000,000 has been drawn down to contribute towards the North End development.

Dame Allan's Schools
(A company limited by guarantee)

Notes to the financial statements
Year ended 31 August 2021

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds					
Schools general fund	10,654,912	13,059,814	(12,625,655)	47,366	11,136,437
Endowment funds					
Sinking fund no. 5	124,002	-	-	-	124,002
McClintock scholarship	9,472	-	-	-	9,472
	133,474	-	-	-	133,474
Restricted funds					
Prize fund	116,015	2,000	-	13,691	131,706
EB Wood memorial Fund	36,045	2,866	(4,667)	-	34,244
Music scholarship fund	605	-	(605)	-	-
Bursary fund (including Marks Foundation)	455,773	14,107	(11,171)	36,302	495,011
Design and Technology Centre	75,229	-	(17,107)	-	58,122
Sir Walter Plummer Scholarship Trust	4,508	-	-	-	4,508
The Lord Elliot Fund	6,905	-	-	-	6,905
Nixon Kaer Bursary Fund	1,456	-	-	-	1,456
Ruth Claydon Memorial Fund	2,832	-	-	-	2,832
Jeanette Hutt Debating Prize	-	3,000	-	-	3,000
Goodacre Hardship Fund	-	45,000	-	-	45,000
	699,368	66,973	(33,550)	49,993	782,784
Total of funds	11,487,754	13,126,787	(12,659,205)	97,359	12,052,695

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements Year ended 31 August 2021

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2020 £
Unrestricted funds					
Schools general fund	10,157,117	12,577,076	(12,081,595)	2,314	10,654,912
Endowment funds					
Sinking fund no. 5	124,002	-	-	-	124,002
McClintock scholarship	9,472	-	-	-	9,472
	133,474	-	-	-	133,474
Restricted funds					
Prize fund	111,700	132	(132)	4,315	116,015
EB Wood memorial Fund	37,857	-	(1,888)	76	36,045
Music scholarship fund	605	-	-	-	605
Bursary fund (including Marks Foundation)	461,503	29,553	(24,849)	(10,434)	455,773
Design and Technology Centre	92,336	-	(17,107)	-	75,229
Sir Walter Plummer Scholarship Trust	4,350	-	-	158	4,508
The Lord Elliot Fund	6,874	-	-	31	6,905
Nixon Kaer Bursary Fund	1,449	-	-	7	1,456
Ruth Claydon Memorial Fund	2,832	-	-	-	2,832
	719,506	29,685	(43,976)	(5,847)	699,368
Total of funds	11,010,097	12,606,761	(12,125,571)	(3,533)	11,487,754

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements Year ended 31 August 2021

The Prize Funds are used to fund prizes and awards, amounts awarded in the period total £nil (2020: £nil).

The EB Wood Memorial Fund is represented by two timeshares in the Lake District, the income from which is used to fund educational trips.

The Bursary fund (including the Marks Foundation) was a gift of investments and cash from the Dame Allan's Development Trust which is to be used to fund scholarships, bursaries and appeals.

The Design and Technology Centre fund relates to donations received to build and equip the new centre built in the summer of 2015.

The Sir Walter Plummer Scholarship Trust was transferred from the Dame Allan's Schools' Trust. The fund is to be applied to provide scholarships to the Schools for boys who are members of the Church of England and who have preferably attended the Schools for two years and also been choristers at St Peter's Church.

The Lord Elliott Fund was transferred from the Dame Allan's Schools' Trust. The fund is to be applied to a boy or girl at the Schools at the discretion of the Principal.

The Nixon Kaer Bursary Fund was transferred from the Dame Allan's Schools' Trust. The fund is to be applied to help students in case of need across the Schools.

The Ruth Claydon Memorial Fund was transferred from the Dame Allan's Schools' Trust. The fund was established to provide funds annually for prizes for conversational or spoken French. The principal beneficiaries are two maintained sector schools in Kent, any surplus to be awarded at the discretion of the Schools.

The Goodacre Hardship Fund represents donations received from the Goodacre Trust to be used in future to support those families in school suffering temporary financial hardship to enable fees to be paid during this time.

20. Summary of funds

Summary of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2021 £
General funds	10,654,912	13,059,814	(12,625,655)	47,366	11,136,437
Endowment funds	133,474	-	-	-	133,474
Restricted funds	699,368	66,973	(33,550)	49,993	782,784
	<u>11,487,754</u>	<u>13,126,787</u>	<u>(12,659,205)</u>	<u>97,359</u>	<u>12,052,695</u>

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements Year ended 31 August 2021

20. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2020 £
General funds	10,157,117	12,577,076	(12,081,595)	2,314	10,654,912
Endowment funds	133,474	-	-	-	133,474
Restricted funds	719,506	29,685	(43,976)	(5,847)	699,368
	<u>11,010,097</u>	<u>12,606,761</u>	<u>(12,125,571)</u>	<u>(3,533)</u>	<u>11,487,754</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	12,706,190	58,122	-	12,764,312
Fixed asset investments	470,759	273,584	-	744,343
Current assets	5,309,578	451,078	133,474	5,894,130
Creditors due within one year	(2,835,653)	-	-	(2,835,653)
Creditors due in more than one year	(4,514,437)	-	-	(4,514,437)
Total	<u>11,136,437</u>	<u>782,784</u>	<u>133,474</u>	<u>12,052,695</u>

Dame Allan's Schools
(A company limited by guarantee)

Notes to the financial statements
Year ended 31 August 2021

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Tangible fixed assets	12,628,688	-	-	12,628,688
Fixed asset investments	639,792	-	-	639,792
Current assets	5,216,571	-	133,474	5,350,045
Creditors due within one year	(2,449,928)	-	-	(2,449,928)
Creditors due in more than one year	(5,380,211)	699,368	-	(4,680,843)
Total	10,654,912	699,368	133,474	11,487,754

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

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	564,941	477,657
Adjustments for:		
Depreciation charges	510,904	535,704
(Gains)/losses on investments	(97,359)	3,603
Dividends, interests and rents from investments (net)	(13,980)	(16,257)
Profit on the sale of fixed assets	-	(8,000)
(Increase)/decrease in debtors	(174,860)	21,714
Increase in creditors	421,893	88,194
Interest paid	227,357	240,111
Net cash provided by operating activities	1,438,896	1,342,726

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements

Year ended 31 August 2021

23. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	3,260,768	2,892,616
Notice deposits (less than 3 months)	2,037,131	2,036,060
COIF cash funds	19,716	19,714
Total cash and cash equivalents	5,317,615	4,948,390

24. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	Other non- cash changes £	At 31 August 2021 £
Cash at bank and in hand	4,948,390	369,225	-	5,317,615
Debt due within 1 year	(264,895)	202,574	(149,533)	(211,854)
Debt due after 1 year	(4,426,617)	-	149,533	(4,277,084)
	256,878	571,799	-	828,677

25. Capital commitments

	2021 £	2020 £
Contracted for but not provided in these financial statements		
Construction of North End development	5,229,831	-

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements Year ended 31 August 2021

26. Pensions

The Schools' employees belong to two principal pension schemes, the Teachers' Pension Scheme (England and Wales) for teaching staff and a personal pension scheme for support staff with Aegon. The total pension cost for the period was £1,347,531 (2020: £1,268,069).

The Teachers' Pension Scheme (TPS)

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 £1,238,912 (2020: £1,180,072) and at the year-end £144,363 (2020: £136,991) was accrued in respect of contributions to this 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 2016. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

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 an unfunded multi-employer pension scheme. The Schools have accounted for its contributions to the scheme as if it were a defined contribution scheme. The School has set out above the information available on the scheme.

Support staff pension schemes

The Schools operate personal pension schemes for support staff with Aegon (formerly Scottish Equitable) and the Pensions Trust.

From July 2014 the Schools have been required to auto-enrol all eligible staff into a qualifying work place pension scheme and make contributions to such a scheme. Aegon, who operate the existing personal pension scheme for support staff, has also provided this qualifying scheme.

The pension charge for the period includes contributions payable to the non-teaching pension scheme of £108,619 (2020: £87,997). At the year-end £16,143 (2020: £13,249) was accrued in respect of contributions to this scheme.

Dame Allan's Schools

(A company limited by guarantee)

Notes to the financial statements Year ended 31 August 2021

27. Operating lease commitments

At 31 August 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	23,661	22,202
Later than 1 year and not later than 5 years	52,821	48,647
	<u>76,482</u>	<u>70,849</u>

28. Other financial commitments

The Schools have entered into an internal painting maintenance contract. The future costs payable under the contract are as follows:

	2021 £	2020 £
Not later than 1 year	10,255	17,580
Later than 1 year and not later than 5 years	-	10,255
	<u>10,255</u>	<u>27,835</u>

29. Limited liability

The company is limited by guarantee. Each member undertakes to contribute to the assets of the company, in the event of the company being wound up while he or she is a member, for the debts and liabilities of the company and of the costs of winding up, such amount as may be required not exceeding one pound.

30. Related party transactions

£166,406 (2020: £106,838) is due from Dame Allan's Development Trust, a connected charity of Dame Allan's Schools. The balance has mainly arisen due to the payment of monies raised to date for the bursary appeal, to the School.

