

Registered number: 04002372  
Charity number: 1084965

## **Dame Allan's Schools**

(A company limited by guarantee)

**Annual report**

**31 August 2024**

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

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## **Dame Allan's Schools**

(A company limited by guarantee)

### **Reference and administrative details** **Year ended 31 August 2024**

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<b>Governors</b>	Mr I Belsham, Co-optative Governor (Chairman) (resigned 20 June 2024) Mr D Arthur (Chairman), Co-optative Governor Mr M Ahmad, Co-optative Governor The Very Reverend L Batson, Ex-officio Governor (appointed 17 October 2024) Mrs C Bell, Co-optative Governor (resigned 17 April 2025) Mr S Bell, Co-optative Governor (appointed 20 June 2024) Mr D Bowman, Co-optative Governor (appointed 25 January 2024) Mr A Chicken, Co-optative Governor Mr D Foreman, Co-optative Governor (appointed 17 October 2024) Mr T Gray, Co-optative Governor (resigned 27 January 2025) Mrs M Hinson, Co-optative Governor Dr S L Johnson, Parent Governor Mr W J Lomas (resigned 4 March 2024) Dr V Morrell, Parent Governor Dr P Paes, Co-optative Governor (resigned 27 January 2025) Mrs M Peutherer, Co-optative Governor (appointed 9 November 2023) Mr S Taylor, Parent Governor (resigned 14 April 2025) Mrs L A Watson, Co-optative Governor (appointed 9 April 2025)
<b>Company registered number</b>	04002372
<b>Charity registered number</b>	1084965
<b>Registered office</b>	Fowberry Crescent Fenham Newcastle upon Tyne NE4 9YJ
<b>Principal</b>	Mr W M Scott
<b>Clerk to the Governors</b>	Mrs V McDonald
<b>Independent auditor</b>	UNW LLP Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE
<b>Bankers</b>	Lloyds Bank plc 102 Grey Street Newcastle upon Tyne NE99 1SL
<b>Solicitors</b>	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF

## **Dame Allan's Schools**

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### **Reference and administrative details (continued)** **Year ended 31 August 2024**

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

# **Dame Allan's Schools**

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## **Governors' report Year ended 31 August 2024**

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The Governors present their report and financial statements for the year ended 31 August 2024 and confirm they comply with the requirements of the Charities Act 2011, the Trust Deed and the Charities Statement of Recommended Practice (FRS 102).

### **PURPOSE AND ACTIVITIES**

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.

#### **Vision**

Our vision is for every child at Dame Allan's to seize opportunities for discovery and development with confidence, pursuing excellence in everything they do.

#### **Our mission**

Dame Allan's Schools exists to provide a rich and inspiring experience of education, to bring opportunity and aspiration to the lives of children, to impart a lifelong love of learning and prepare them with the skills, attributes and values to lead meaningful and successful lives, enabling them each to make their own positive contribution to society.

#### **Our ethos**

Our values - we exist to provide the best education to every pupil, regardless of background, within an inspiring and supportive environment as informed by the Schools' Anglican foundation and traditions. Embedded within our community is the expectation that pupils are not only purposeful and tenacious, but also tolerant, caring and supportive of each other, underlining that when children feel valued and known, there is far greater likelihood of them becoming happy and successful adults.

Discovery and achievement - Dame Allan's pupils are challenged to discover and develop their sporting, artistic, leadership and other talents alongside their academic abilities, and to aspire for excellence in all that they do. They should always strive for their best, recognising setbacks as opportunities to reflect and learn. At Dame Allan's, pupils are given a structure and richness of experience through which new skills are learnt and knowledge embedded. They grasp opportunities to achieve beyond any externally or self-imposed limits and press ahead confidently in their academic and personal development.

Within the Dame Allan's family and beyond - at the heart of our aims is a concern for each pupil's welfare and for their positive development as an individual and member of the Dame Allan's family. Whilst the Schools are a community of pupils, parents, staff, alumni, governors and others, we value the individual's needs and recognise the importance of supporting each other. We emphasise the interdependence of the individual and the community at local, national and international levels. We ask pupils to show care and concern for others within this orderly and supportive place, acting with consideration and respect for other people, themselves and their environment.

# Dame Allan's Schools

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## Governors' report (continued)

Year ended 31 August 2024

### Allanian Core Values

Drawn from our ethos and objectives, we expect every pupil to develop values, skills and attributes that will enable them to achieve to the best of their abilities as follows:

<b>Respectful</b> <ul style="list-style-type: none"> <li>• I am kind to all others</li> <li>• I am well-behaved</li> <li>• I am empathetic</li> <li>• I collaborate</li> </ul>	<b>Strategic</b> <ul style="list-style-type: none"> <li>• I am organised</li> <li>• I set targets</li> <li>• I have high expectations of myself</li> <li>• I am resilient and persevere</li> </ul>
<b>Motivated</b> <ul style="list-style-type: none"> <li>• I have a growth mindset</li> <li>• I am inquisitive</li> <li>• I am willing to strive</li> <li>• I am an independent learner</li> </ul>	<b>Meta-thinker</b> <ul style="list-style-type: none"> <li>• I am reflective</li> <li>• I am creative</li> <li>• I make links in and across the curriculum</li> <li>• I am academically brave</li> </ul>

### Activities for achieving our purpose

Dame Allan's Schools aim to provide a first-class education for boys and girls aged 3 to 18, from all cultures and backgrounds, within a supportive environment informed by the Schools' Anglican 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.

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, 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 regular grading and annual reports. The Schools maintain regular contact with parents throughout the year through informal contacts and through newsletters and events.

The Schools provide a pastoral system with the staffing, skills and experience to meet the needs for attention and support of every individual child. The role of the Director of Teaching & Learning is to link the Schools' concern for pupils' pastoral care and their academic development. The role of the Director of Pupil Wellbeing is to ensure that pupil welfare is at the centre of our work. In the Junior School, the Head is supported by the Deputy Head, phase leaders and pastoral leads whose responsibilities are for the academic and pastoral

## **Dame Allan's Schools**

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### **Governors' report (continued)** **Year ended 31 August 2024**

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oversight of pupils in their care.

The Schools also make use of the services of external counsellors, an in-house psychological therapist and the chaplain who base their work in 'The Snug' a purpose-built facility for pupil wellbeing at the Senior Schools, and the 'Cosy Snug' at the Junior School. Senior pupils also provide support for younger pupils, both as form prefects and mentors, and also as students who complete the Schools' in-house listening skills and peer-mentoring courses.

The Schools policy on admission states that they seek to select pupils of academic potential irrespective of any protected characteristics. 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 admitted to 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 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 any protected characteristic, 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 practices are followed with regard to all staff - teaching and support - and also by maintaining and further developing the Schools' pastoral care.

#### **STRATEGIC REPORT**

##### **Public benefit**

All education provides public benefit in enabling young people to grow into successful, civic-minded contributors to society throughout their adult lives. Further to this, Dame Allan's admits a significant number of pupils on means-tested bursaries, children whose families would not be able to afford the fees and who are therefore provided with the highest quality of education at no cost to the taxpayer. In 2023/24 means-tested fees remissions amounted to 10.3% of gross fee income, assisting 147 pupils in total.

Leavers go on to achieve many things, forging careers and building communities, adding to the civic capital of our country to the benefit of wider society. The Schools also engage in a significant number of partnerships with local charities, grassroots organisations and schools, enabling access to the Schools' facilities and teaching expertise, for instance.

Examples of Dame Allan's Schools' public benefit are woven through this report, much as it is through the life of the Schools and their integral place in the local community.

##### **Economic**

As well as the public benefit summarised above and detailed through this report, Dame Allan's provides a substantial economic benefit to the city of Newcastle and the surrounding region, as well as the national economy. Calculations from the Independent Schools Council estimate that in 2023/24 Dame Allan's Schools' total contribution to national GDP was £29.8mn through direct and indirect channels; 1,267 pupils were educated at no cost to the state, providing a direct saving of £8.4mn to the taxpayer; additionally, tax which was paid directly and indirectly as a result of our activities came to a total of £9.6mn.

The local economy was supported by direct employment of an average of 218 staff over the year, the substantial majority in higher-income roles, with an additional 332 jobs supported nationally through suppliers and the

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## **Governors' report (continued) Year ended 31 August 2024**

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expenditure of staff incomes. The Schools' situation in the west of Newcastle, a local authority recently ranked 36th most income-deprived of 316 in England, means that they are bordered by wards in the 10% most income-deprived in the country. Many pupils on bursary assistance live in these wards, within walking distance of the Schools. The economic and social benefits of the Schools are felt well beyond the walls through the employment, education and partnerships that are the hallmark of Dame Allan's.

### **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 1,288 showing 0.8% growth on the 2023/24 average figure of 1,267 and a 2.5% growth from the 2022/23 figure of 1,257. 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 continuation of growth in girl pupil 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 2023/24 were £5,333 per term in the Senior Schools and in the Junior School £4,333 (Key Stages 1 and 2) and £3,974 (Early Years) per term respectively.

### **Pupils' academic progress**

Academically, Dame Allan's pupils have continued to achieve excellent outcomes across both A Level and GCSE. A broad and challenging academic curriculum ensures that all pupils thrive, both in relation to their individual starting points (value-added) and in national benchmarks.

Academic developments focus on meeting the needs of every individual learner, inspiring and expecting their best, challenging and supporting as needed, in order to encourage inquiry, aspiration and determination. Whether future doctors or dancers, every child is supported to achieve excellence in their chosen field. A key area of focus is raising the sights of all pupils, exposing them to valuable experiences and opportunities through trips, guest speakers and the co-curricular programme.

Beyond public exams, pupils across the Junior and Senior Schools have shone individually. In the Junior School, a Year 3 pupil won a gold award in the Primary Engineer competition, one of just three in the country. The challenging Extended Project Qualification (EPQ) saw 65% of students achieve an A or A\* grade, and pupil participation in challenging academic 'extras' including public speaking, enterprise projects, and the popular Politics and Economics societies, continued to grow and thrive. At sixth form, A Level students successfully secured places at prestigious dance and music conservatoires, as well as for the most competitive courses in medicine, dentistry and veterinary science, and at Oxford and Cambridge to read engineering, natural sciences, history and chemistry.

## Dame Allan's Schools

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### Governors' report (continued) Year ended 31 August 2024

#### A Levels

A Level results were pleasing with an especially strong A\* proportion of 22% of total grades. Of our 313 A Level exam entries sat by 102 candidates, 41% were graded at A\*/A and 70% at A\*-B.

Dame Allan's % cumulative results at each grade, last six years:

	A*	A	B	C	D	E
2018	5.6	24.4	56.7	83.3	94.4	98.9
2019	7.6	34.5	65.2	87.5	96.6	99.4
2020	19.5	52.5	81.9	96.8	99.6	100
2021	24.8	54.7	83.6	94.2	98.9	100
2022	22.8	55.6	83.9	95.6	99.2	100
2023	16.9	48.1	74.6	90.4	98.3	99.7
2024	21.7	40.9	70.3	92.0	98.1	99.7

*2020 and 2021 were school-assessed grades.*

With A Level grades having returned to 2019 standards in 2023, recent results have provided a more stable basis for understanding the national picture and the Schools' performance against that. Across England, A\* grade awards rose to 9.3% (from 8.6% in 2023; 7.7% in 2019) and A\*/A rose to 27.6% (from 26.5% in 2023; 25.2% in 2019). In the north east, 23.9% of grades were at A\*/A. Against national and regional comparators, Dame Allan's A Level results were excellent again in 2024. Maths was a standout subject with nearly 35% of all grades across Maths and Further Maths A Levels being at A\*.

#### GCSEs

In this year group with 1429 GCSE entries, nearly 60% of entries were awarded grades 9 to 7 overall, with just over 80% at grades 9 to 6. Of our 154 candidates, 36 gained all grades 9 to 7.

Dame Allan's % of results at grades 9 to 7, last six years:

	Girls % grade 9-7	Boys % grade 9-7	Combined % grade 9-7
2019	63.4	53.7	58.1
2020	76.7	67.7	72.1
2021	77.9	60.7	68.8
2022	76.4	67.0	71.2
2023	64.6	58.0	60.7
2024	66.3	53.7	59.3

*2020 and 2021 were school-assessed grades.*

As with A Levels, GCSE grades returned to 2019 standards in 2023, meaning that the Schools have had a more stable basis for understanding the national picture and exam performance against that. Across England, results at grades 9 to 7 rose to 22.6% (from 22.4% in 2023, 21.8% in 2019); in the north east, 17.8% of results this year were at grades 9 to 7, the lowest regional outcome in England. The independent sector nationally achieved 48.4% grades 9 to 7 (47.5% in 2023, 47% in 2019). Against national and regional comparators, Dame Allan's GCSE results were extremely strong again in 2024.

As at A Level, among larger subjects, Mathematics was again a standout subject with nearly 75% of grades at 9-7 and 25% at grade 9; History and German results were also particularly strong, as well as those in Biology and Chemistry.

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### **Governors' report (continued)** **Year ended 31 August 2024**

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#### **Pupils' personal development and welfare**

Dame Allan's pupils develop into happy, successful and well-adjusted young adults, with the Schools aiming to nurture the 'whole child' during their time in education. Much progress has been made over the last year in ensuring that the Schools are meeting the needs of all pupils as individuals and helping them to realise their personal development potential.

Dame Allan's has always been forward-thinking when it comes to pastoral care; it was the first independent school in Newcastle to employ a dedicated counsellor over 20 years ago. Going forward, the Schools will persevere with their goal to be at the forefront of delivering industry-leading pastoral care. The new senior leadership role of the Director of Pupil Wellbeing has been key in focusing resources and driving systematic reviews of our Personal Social Health and Economic Education (PSHEE) programme; expansion and restructuring of counselling and psychotherapy services; an increased focus on wellbeing in our Designated Safeguarding Leads training; and increasing use of systems to gauge wellbeing, among many other things.

Within both the Junior and Senior Schools, care has been taken to ensure pupils have a safe and welcoming space to support their pastoral needs. This year, The Cosy Snug in the Junior School opened, following the success of The Snug at the Senior School. These welcoming spaces offer a relaxed and private setting for pupils who access SEND support, counselling and psychotherapy, as well as the support of the Schools' therapy dogs, Heidi and Poppy.

Pupil-led initiatives have also shaped pastoral offerings, most recently suggesting that an anonymous whistleblowing service would enhance opportunities for logging pastoral concerns. This led to the development of the initiative 'Whisper', where pupils can text or email concerns to the pastoral team anonymously. Pupils suggested that it could be used for a wide range of concerns, from being worried about a friend not eating enough, to noticing themselves or others feeling down after minor friendship issues.

As well as keeping the mind healthy, pupils are encouraged and supported to keep their bodies healthy. Physical exercise and other co-curricular activities have long been a mainstay for our pupils. The Schools have recently added significantly to their already broad and high-quality co-curriculum, creating a new senior leadership role dedicated to the management of this key part of our offering, the Director of Co-Curriculum, who has been able to lead our enhanced and expanded programme to the benefit of every pupil. Pupils are encouraged to take part in at least two co-curricular activities and the spirit of 'trying something new' is very much ingrained in the Dame Allan's culture.

**Sport:** in sport, a significant number of pupils were successful in achieving selection at county, regional and national levels. This success was seen across the Junior and Senior Schools, with the U9 boys football team enjoying an unbeaten season before winning the Newcastle City Cup, and the Senior School sending both boys and, for the first time, a girls' squad to the prestigious Rosslyn Park rugby sevens competition in London, following a surge of interest in girls' rugby. Other pupil success included a Sixth Former securing a rugby scholarship in the USA, several pupils being selected to play for the Newcastle Eagles basketball team, the U14 boys basketball team reaching the national quarter finals, and the U15 boys football team winning the ISFA National Bowl. Rowing is a recent innovation with plans to continue expanding the programme in the years ahead, working with our partner club Tyne United to invest in equipment and expanded coaching capacity in 2024/25.

**Outdoor Education:** many pupils were active in the wider area of outdoor pursuits. As well as offering the John Muir Award for younger pupils, the Schools remain 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. In the Senior School, a pair of determined brothers qualified for the British Obstacle Sports national team - crediting the support of the Outdoor Leadership Education Department in building their confidence to compete.

**Drama and Public Speaking:** Public speaking and the Schools' drama programme are both nurtured through

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### **Governors' report (continued)** **Year ended 31 August 2024**

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activities such as the annual Shakespeare Festival, the public speaking competition and the Schools' LAMDA provision. A wealth of school productions, from the Senior School production of Disney's High School Musical, through to the Junior School's Nativity, all form a part of the range of opportunities for every pupil to take part. Co-curricular drama clubs also offer pupils the chance to stretch their creative muscles and perform. Additionally within the co-curriculum, debating has become increasingly popular, alongside the introduction of the Model United Nations, engaging pupils to learn more about the principles of the UN and how it functions.

**Dance:** Dame Allan's Schools have an exceptional reputation for their dance provision. 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. Pupils begin to learn dance in the Junior School, taking part in performances at the Senior School along with other local primary schools. In the Senior School, pupils enjoy dance as part of their games curriculum, with the option to study it further at GCSE and A Level. This year, two Y13 students successfully secured places at the prestigious Northern School of Contemporary Dance.

**Music:** Music at Dame Allan's is embedded from the youngest years, with all ages being encouraged to try an instrument. Both Junior and Senior pupils take part in a myriad of performances, such as Jazz Nights, Evensong in the local church, Drivetime Concerts, Carol Services, a pupil-led music festival and more. At the Senior School, regular lunchtime 'Live for Five' events encourage pupils to choose their own song to perform in front of their peers, helping to build confidence and demonstrate the talented musicians within the Schools. However, musical participation is encouraged at all levels, with both novice and experienced pupils supported to get involved with music. Recent successes have seen students go on to study music at renowned institutions, such as the Royal Conservatoire of Scotland.

**Community:** The period has seen significant donations to a number of charities, with almost £10,500 raised during the period covered by these accounts. Thanks to various fundraising activities in both schools including non uniform days, 'bake offs', and social enterprise activities, donations were able to be made to many local and national charities including Children in Need, Comic Relief, Macmillan Cancer Support, Smile for Life, The Goodwill School in Africa and St Oswald's Hospice. Pupils also donated towards several food bank appeals, and Sixth Form students gave their time to volunteering within the local community at schools, care homes, hospices and more.

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

#### **Staff capacity**

Dame Allan's employees are well-qualified and motivated teachers, support staff and managers, all of whom work together effectively in order to provide excellent education and pastoral care, high-class facilities and support services, and effective leadership of the Schools. Effective recruitment processes and attractive terms of employment enable the Schools to attract well-qualified applicants. Well-resourced and targeted training, mentoring, staff appraisal and incentives encourage staff to engage in reflective practice and continuous processes of professional and career development. Career development opportunities and incentives promote retention of key staff in competitive recruiting markets. Dame Allan's presents a positive, inclusive and supportive work environment.

The attraction of working in teaching or support roles at Dame Allan's remains strong with high numbers of qualified candidates applying for advertised roles in most areas, aided by further promotion from the communications team. A significant proportion of teaching staff are also able to develop their careers while working at Dame Allan's with nearly half of those who move to new posts, externally and internally, achieving promotion in their move.

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

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### **Governors' report (continued) Year ended 31 August 2024**

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#### **Marketing, admissions and communications**

Dame Allan's continues to market itself strategically to ensure it is recognised by prospective families as a leading independent school in the North East, and a great choice for their child. Recent campaigns have focused on the breadth of the co-curricular offerings, including showing real pupils taking part in activities they enjoy, including: drumming, basketball, food tech, cricket, and computing. A mix of digital, print, and out-of-home placement ensured that the Dame Allan's brand was at the forefront for prospective families.

This is supported by a robust programme of public relations activity, including the creation of editorial features, 'good news' stories shared with local press, the creation of compelling video content, and social media activity. Video production is an increasingly large part of planned communications activity. Recently, coverage has been achieved across local print press, including the Newcastle Chronicle, LUXE Magazine, Northern Insight Magazine, ITV, and BBC Radio Newcastle, with results day-specific stories often being shared in the national press.

Surveys and feedback from a wide range of stakeholders, including leavers and parents who chose other schools help to inform marketing and communications strategy. Brand management, marketing and communication plans are in place to continuously raise standards.

The success of this department, within the context of the wider successes of the Schools, means that demand for places has been strong in recent years and, over the longer term since the impact of the 2008 global financial crisis, pupil numbers have risen across the Schools by almost 45%. Demand remains strong with waiting lists at some entry points. Retention at the key transition points in Years 6 and 11 remains high, indicating that pupils and their families are satisfied with the quality of the education provided.

#### **Development - fundraising, alumni and partnerships**

Dame Allan's engages with alumni, parents, partners and potential donors such as individuals, trusts and foundations, forging beneficial relationships to secure the future development of the Schools. 2024 saw the Schools' first ever 'Giving Day' event, which was designed to encourage fundraising for the Bursary Fund. This event, which spanned the Junior and Senior Schools, raised £84,000 to support pupils via bursary awards. A series of Allanian profiles across Dame Allan's communications channels have helped strengthen the link between alumni and the Schools, as well as a strong programme of Allanian events including an annual dinner, London Drinks, and reunions. External parties understand the case for giving towards a range of Dame Allan's objectives, and the support and activities of our associated parent and alumni bodies align with school planning and objectives.

A prominent example of alumni success is The Lectures, a high-profile speaker series that is funded and supported by an Allanian, designed to inspire pupils from Year 9 to Year 13.

This series sees renowned figures in business, inspirational speakers and other notable guests take to the stage at the Senior School to deliver an inspiring talk on their lives, ethos and success. Recent speakers have included: business magnate Jonathan Warburton, chairman of family bakery firm Warburtons; inspiring entrepreneur Jo Fairley, founder of Green & Black's chocolate brand and Britain's youngest-ever magazine editor; and passionate historian Lucy Worsley OBE, Chief Curator at Historic Royal Palaces and famed TV presenter.

#### **Bursaries and scholarships**

Dame Allan's works to ensure bright children are able to access a top-class education, regardless of financial background, via the Bursary Award scheme. This scheme is open to applicants from Year 7 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

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### **Governors' report (continued)** **Year ended 31 August 2024**

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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, the 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 awards 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, plus music scholarships to support talented musicians with the cost of music lessons. Academic 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 2023/24 academic year continued to increase and, as a result, 15 bursary offers were accepted by pupils who joined the Schools in September 2024.

Research 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. 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 320 years ago.

For the year ended 31 August 2024, the value of means tested bursaries totalled £1,884,069 (31 August 2023 - £1,854,393) and represented 10.3% (2023 - 11.0%) of our gross fees. They provided assistance to 147 or 11.6% (2023 - 169 or 13.4%) of our pupils of whom 69 (2023 - 72) 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 are making a significant contribution to social mobility through this scheme.

During the 2023/24 academic year, 160 pupils (2023 - 173 pupils) were in receipt of a scholarship, awarded for their educational merit and potential. Of this number 56 (2023 - 59) 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. One scholarship was withdrawn in the year as a result of review.

#### **Facilities and infrastructure**

The Schools continue to develop facilities and infrastructure in support of our educational offer and effective management of the Schools, most recently with the extension and refurbishment of the sixth form building, The Queen's Building. This enabled the addition of new classroom spaces, a silent study area, meeting room, study pods, group space, and a very popular café area.

Dame Allan's offers functional and inspiring spaces for teaching, study, assembly, performance and exhibition. They also offer high quality sports facilities that enable elite programme development as well as wide pupil participation. The Schools' physical presentation, facilities and development plans support pupil admissions at all times and we aim increasingly to use our facilities as a source of revenue, for example, via renting to half-term camps, to support our partnerships and to help keep our fees sustainable.

The most significant development of the last ten years was started in September 2021 and completed in time for the start of term in September 2022 - the Jubilee Building. This project, to provide state-of-the-art facilities with a new block of classrooms, laboratories, an art suite and gallery, offices and other facilities, has transformed the north end of our Fenham site. Plans for further development on the Fenham site includes replacement of the astro pitch with a larger upgraded facility, including new netball courts and improved parking provision.

## **Dame Allan's Schools**

(A company limited by guarantee)

### **Governors' report (continued)** **Year ended 31 August 2024**

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#### **Structure, governance and management**

##### **Constitution**

Dame Allan's Schools, the charitable company, was incorporated on 26 May 2000. It is governed by Articles of Association last amended on 20 October 2022.

##### **Method of appointment or election of Governors**

The Governing Body consists of a minimum of ten Governors, being one ex officio Governor - The Dean of Newcastle - and at least nine co-opted Governors each serving for a term of up to five years. They can be re-elected and a Governor may be reappointed for a maximum of two consecutive terms of office. The Governors are Trustees of the Charitable Body. On joining the Board all Governors receive an induction and undergo appropriate training to ensure their understanding of their roles and obligations under charity law, guidance and codes, in order to act in the best interests of the charity.

The co-opted Governors are co-opted by the existing Governors.

##### **Pay policy for senior staff**

The Remuneration Committee reviews the pay of the Senior Management Team on at least an annual basis taking into account current pay scales and benchmarked information for schools of a similar size and location.

##### **Organisational structure and decision making**

The Governors and management identify and prioritise strategic objectives for the development of Dame Allan's Schools. Governors also monitor, verify, support and challenge management progress towards strategic objectives and the senior management team provides effective development and operational leadership towards meeting strategic objectives.

The Governing Body is supported by the following committees:

Finance Committee - responsible for the sound management and control of the Schools' finances

Nominations and Governance Committee - responsible for identifying and nominating for the approval of the Governing Body candidates to fill Governor vacancies as and when they arise and to ensure governance processes and standards are in line with best practice.

Education Committee - responsible for reviewing all matters of the Schools' education provision including academic, pastoral and co-curricular.

Remuneration Committee - to meet at least annually to review the pay of senior staff.

A Governor also sits as a representative on the Schools' Health and Safety Committee.

Governors meet three times a year, at least once a term, as a full Governing Body with the individual committees also meeting three times per year, save for the Remuneration Committee which meets at least annually.

A key development in the governance of the Schools has been the creation of a strategic plan, with associated performance indicators, and regular, focused, reporting structures. A full review of the Schools' governance was conducted in 2022 by the Association of the Governing Bodies of Independent Schools (AGBIS) in order to ensure that our structures and practice are at the standard of the best in the sector. Improvements have taken place in governor recruitment and induction processes. This year, among other work to enhance the quality of the Schools' governance, the board has adopted and adapted the AGBIS governance manual in order to formalise governance arrangements. Governor training has been frequent, regular and focused on the key roles and responsibilities of governors and trustees, including in the safeguarding of children. Governors have increased their awareness of issues and involvement in school life through a variety of means such as lesson visits, department links and specific link governors for safeguarding and pupil wellbeing, and health and safety oversight. The Governing Body regularly reviews its own mix of experience, skills and diversity.

## **Dame Allan's Schools**

(A company limited by guarantee)

### **Governors' report (continued)** **Year ended 31 August 2024**

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The Schools are moving towards environmental sustainability. A programme of installation of LED lighting across both sites is ongoing and the new Jubilee building has been designed with PIR sensors to further reduce the Schools' energy consumption. A ground-source heat pump is in operation at the junior school and both sites make use of photovoltaic panels, with additional panels recently added to the Jubilee Building and further panels planned for the senior school in the near future.

There is more that can be done and improving our environmental sustainability has been set as a strategic objective of the Schools. The recent appointment of a Facilities Manager will help to increase focus on this key issue and to reduce our impact on the environment as well as reducing costs.

#### **Engagement with staff and equal opportunities**

The Schools are an equal opportunities employer and all qualified applicants for job roles receive equal consideration. When recruiting staff the Schools look to appoint from a wide variety of backgrounds and are committed to creating an inclusive and diverse school culture. The Schools work with all staff to ensure appropriate training is provided and adjustments are made should an individual's circumstances change during their employment, and that ongoing training, development and progression is available to all.

Consultation with employees, or their representatives has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the Schools.

#### **Related party relationships**

Dame Allan's Schools has no trading subsidiary company. The charitable company is the trustee of, or is required to manage, the Dame Allan's Development Trust ('DADT') which has been linked by the Charity Commission for administration and reporting purposes.

# Dame Allan's Schools

(A company limited by guarantee)

## Governors' report (continued)

Year ended 31 August 2024

### FINANCIAL REVIEW

The Schools' day-to-day charitable activities are self-funded. The Schools' fee income for the 12-month period was £16,453,550 (31 August 2023 - £14,895,739). Overall a net surplus, before gains and losses on investments, of £273,933 (2023 - £256,126) is reported for the period. The net cash inflow from the Schools' operating activities for the financial period was £3,062,084 compared to a net inflow for the previous year of £1,427,559.

### Going concern

At the balance sheet date, the charitable company had a net current liability position of £275,648 (2023: net assets of £235,760). The net current liability position has arisen due to fees in advance for 2024/25 being received before the year end and reflected as deferred income.

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 addition, longer term scenarios have also been modelled which include evaluating the longer term impact of the introduction of VAT on fees, the loss of Business Rates Relief and increases to National Minimum Wage, National Insurance Contributions and contributions to the Teachers Pension Scheme.

In 2011, the Governors secured a 25 year mortgage facility from Lloyds bank for the development of the Junior School and in 2022 have secured a further facility for the development of the Jubilee building on the senior school site. The Schools continue to maintain close contact with the bank which has indicated that required levels of support will be available to meet the Charity's ongoing financial requirements.

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 21 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 £13,134,573 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 £7,930,355 as at 31 August 2024 (2023 - deficit of £6,898,608). Free reserves, after taking into account amounts invested in fixed assets and the loans taken out to develop those assets amounted to £772,614 (2023: £2,073,280). This is calculated on the following basis:

	2024 £	2023 £
Unrestricted funds	13,134,573	12,623,314
Unrestricted tangible fixed assets	(21,064,927)	(19,521,922)
Funded by loans (per note 18)	8,702,968	8,971,888
<b>Free reserves</b>	<b>772,614</b>	<b>2,073,280</b>

## **Dame Allan's Schools**

(A company limited by guarantee)

### **Governors' report (continued)** **Year ended 31 August 2024**

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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 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 Articles of Association. 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.

#### **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' 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**

##### **Government policy changes with respect to independent schools' taxation**

Until 2024, the most significant risk facing the independent schools sector was the potential for future government policy to remove the tax reliefs associated with charitable status, including for business rates and corporation tax, and to remove the VAT exemption for school fees. With the change of government in July 2024 and subsequent budget in October 2024, these risks have become real in the form of VAT on independent school fees and associated services from January 2025, and the removal of charitable business rates relief from April 2025. The impact of these policies has not yet been fully felt but are significant in their financial impact on the Schools and will require measures to ensure financial sustainability in the medium and longer term. The Schools have commenced a process of review and prioritisation before any significant decisions and implementation plans are made. The Schools will continue to manage finances prudently, with due regard to political and financial risks, to monitor political developments closely, and to formulate detailed plans with

## **Dame Allan's Schools**

(A company limited by guarantee)

### **Governors' report (continued)**

**Year ended 31 August 2024**

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necessary measures as and when any further 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 or maintain pupil numbers. The affordability of private education 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. 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.

#### **Changes to employer contribution rates to the Teachers' Pension Scheme**

In 2019, as a result of a quadrennial valuation of the Teachers' Pension Scheme (TPS), contributions by employers increased by 43%, from 16.48% of salary to 23.68%. The latest quadrennial valuation of the scheme resulted in a further increase in contributions from 1 April 2024 to 28.68%, making an overall increase in the contribution rate of 74% since 2019.

As an independent school, Dame Allan's has no access to ongoing financial government support. Funding is therefore not available to us to meet any of our costs, including those relating to teachers' pensions. Previous increases in employer contributions have therefore required funding from existing school budgets, as would be the case again in any such revaluations in the future. The Schools have therefore engaged in consultations with staff to introduce a teachers' defined contribution pension scheme, which existing staff are eligible to join and new staff are offered upon joining the Schools. Arrangements in place now limit the risks to the Schools of further adverse contribution changes through consideration of funds for any future increases in TPS contributions as part of members' total remuneration.

#### **Capital development**

The Schools' premises consist of various buildings dating from the 1930s to the more recently built Junior School at Hunter's Moor and the new Jubilee Building and refurbished Queen's Building on the Senior School site. 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 ongoing programme of work is in place to refurbish the older parts of the Schools and to create new facilities.

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, recent increases to the Teachers' Pension Scheme contribution rates have had to be funded from existing fee income), 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.

## **Dame Allan's Schools**

(A company limited by guarantee)

### **Governors' report (continued) Year ended 31 August 2024**

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#### **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 recent increases in pupil numbers, the Governors believe that the future outlook for the Schools remains extremely positive.

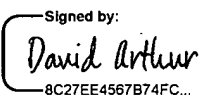
#### **Disclosure of information to auditor**

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

- so far as that Governor is aware, there is no relevant audit information of which the charitable company and the auditors are unaware, and
- each Governor has taken all the steps that ought to have been taken as a Governor in order to be aware of any information needed by the charitable company and the group's auditors in connection with preparing their report and to establish that the charitable company and the auditors are aware of that information.

The Governors' report, which incorporates the strategic report, was approved by the Governors on 22 May 2025.

Approved by order of the members of the board of Governors on 22 May 2025 and signed on their behalf by:

Signed by:  
  
8C27EE4567B74FC...

**Mr D Arthur**  
(Chair of Governors)

## **Dame Allan's Schools**

(A company limited by guarantee)

### **Statement of Governors' responsibilities Year ended 31 August 2024**

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The Governors (who are also the directors of Dame Allan's Schools 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 year. 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 charitable company 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 charitable company will continue in business.

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



## **Independent auditor's report to the members of Dame Allan's Schools**

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### **Opinion**

We have audited the financial statements of Dame Allan's Schools (the 'charitable company') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('United Kingdom Generally Accepted Accounting Practice').

In our opinion the financial statements:

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

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the '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 auditor's report to the members of Dame Allan's Schools (continued)

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### 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 me 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 me; 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 auditor's report to the members of Dame Allan's Schools (continued)

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### 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 charitable company'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 throughout our audit team and remained alert to any indications of non-compliance throughout the audit.

Firstly, the charitable company 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 charitable company 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 charitable company'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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



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

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### Use of my 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.

Signed by:

*Nicola Coleman*

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**Nicola Coleman BSc(Hons) BFP FCA (Senior Statutory Auditor)**

**for and on behalf of UNW LLP, Statutory Auditor**

Chartered Accountants

Newcastle upon Tyne

Date: 22 May 2025

# Dame Allan's Schools

(A company limited by guarantee)

## Statement of financial activities (incorporating income and expenditure account) Year ended 31 August 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>						
Donations and legacies	4	80,421	133,492	-	213,913	113,731
School fees	5	16,453,550	-	-	16,453,550	14,895,739
Commissions and lettings	6	21,944	1,641	-	23,585	22,696
Investment income		138,489	5,258	-	143,747	76,366
Other income	7	2,057,069	-	-	2,057,069	1,666,559
<b>Total income and endowments</b>		<b>18,751,473</b>	<b>140,391</b>	<b>-</b>	<b>18,891,864</b>	<b>16,775,091</b>
<b>Expenditure on:</b>						
Raising funds		65,740	-	-	65,740	72,646
Charitable activities	8	18,392,627	159,564	-	18,552,191	16,446,319
<b>Total expenditure</b>		<b>18,458,367</b>	<b>159,564</b>	<b>-</b>	<b>18,617,931</b>	<b>16,518,965</b>
Net gains/(losses) on investments		218,153	11,997	-	230,150	(5,401)
<b>Net movement in funds</b>		<b>511,259</b>	<b>(7,176)</b>	<b>-</b>	<b>504,083</b>	<b>250,725</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		12,623,314	228,776	133,474	12,985,564	12,734,839
Net movement in funds		511,259	(7,176)	-	504,083	250,725
<b>Total funds carried forward</b>		<b>13,134,573</b>	<b>221,600</b>	<b>133,474</b>	<b>13,489,647</b>	<b>12,985,564</b>

The notes on pages 26 to 49 form part of these financial statements.

# Dame Allan's Schools

(A company limited by guarantee)

## Balance sheet

### At 31 August 2024

	Note	2024 £	As restated 2023 £
<b>Fixed assets</b>			
Tangible assets	12	21,076,412	19,545,829
Investments	13	2,474,601	2,209,755
		<u>23,551,013</u>	<u>21,755,584</u>
<b>Current assets</b>			
Debtors	14	7,056,561	6,326,460
Cash at bank and in hand	23	3,508,626	3,581,995
		<u>10,565,187</u>	<u>9,908,455</u>
Creditors: amounts falling due within one year	15	(10,840,835)	(9,672,695)
<b>Net current (liabilities)/assets</b>		<u>(275,648)</u>	<u>235,760</u>
<b>Total assets less current liabilities</b>		<u>23,275,365</u>	<u>21,991,344</u>
Creditors: amounts falling due after more than one year	16	(9,785,718)	(9,005,780)
<b>Net assets</b>		<u><u>13,489,647</u></u>	<u><u>12,985,564</u></u>
<b>Charitable company funds</b>			
Endowment funds	19	133,474	133,474
Restricted funds	19	221,600	228,776
Unrestricted funds	19	13,134,573	12,623,314
<b>Total funds</b>		<u><u>13,489,647</u></u>	<u><u>12,985,564</u></u>

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

Signed by:  
  
 8C27EE4567B74FC...  
**Mr D Arthur**  
 (Chair of Governors)

Date: 22 May 2025

Company registered number: 04002372

The notes on pages 26 to 49 form part of these financial statements.

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

**Statement of cash flows**  
**Year ended 31 August 2024**

	Note	2024 £	As restated 2023 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	22	3,062,084	1,427,559
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments		143,747	76,366
Proceeds from the sale of tangible fixed assets		4,100	-
Purchase of tangible fixed assets		(2,309,364)	(1,883,714)
Purchase of investments (net)		(31,257)	(28,105)
<b>Net cash used in investing activities</b>		<b>(2,192,774)</b>	<b>(1,835,453)</b>
<b>Cash flows from financing activities</b>			
Cash inflows from new borrowing		-	2,349,619
Repayments of borrowing		(268,920)	(244,147)
Interest paid		(673,759)	(526,922)
<b>Net cash (used in)/provided by financing activities</b>		<b>(942,679)</b>	<b>1,578,550</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(73,369)</b>	<b>1,170,656</b>
Cash and cash equivalents at the beginning of the year		3,581,995	2,411,339
<b>Cash and cash equivalents at the end of the year</b>	23	<b>3,508,626</b>	<b>3,581,995</b>

The notes on pages 26 to 49 form part of these financial statements

# **Dame Allan's Schools**

(A company limited by guarantee)

## **Notes to the financial statements Year ended 31 August 2024**

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### **1. General information**

Dame Allan's Schools are engaged in the provision of day schools for girls and boys in or near the city of Newcastle upon Tyne. Dame Allan's Schools is a private charitable company incorporated in the United Kingdom and registered in England and Wales. 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 2019)" 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 Prior year restatement**

The comparative figures, within the balance sheet, have been restated to increase debtors (fees owing from parents) and creditors (deferred income) by £5,760,484. This restatement recognises the debtor and creditor associated with invoices raised pre year end, for autumn term fees. There is no impact on either the reported result or net assets for the prior year.

#### **2.3 Company status**

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

## **Dame Allan's Schools**

(A company limited by guarantee)

### **Notes to the financial statements Year ended 31 August 2024**

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#### **2. Accounting policies (continued)**

##### **2.4 Going concern**

In determining the appropriate basis of preparation of the financial statements, the Governors are required to consider whether the charitable 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 charitable company recorded a net surplus of income over expenditure in 2024 and has net assets at the year end of £13,489,647 (2023: £12,985,564).

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 charitable company's expected cost base and show that the charitable company can maintain sufficient financial headroom and operate within the currently available bank facilities and existing covenants for the foreseeable future.

##### **2.5 Income**

All income is recognised when the charitable company 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 charitable company 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.

###### ***Investment income***

Investment income is accounted for in the period in which the charitable company 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 2024**

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#### **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 charitable company, including those incurred in connection with the administration of the charitable company and compliance with constitutional and statutory requirements. They are apportioned against the activities of the charitable company 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.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

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.

## **Dame Allan's Schools**

(A company limited by guarantee)

### **Notes to the financial statements Year ended 31 August 2024**

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#### **2. Accounting policies (continued)**

##### **2.7 Tangible fixed assets and depreciation**

Freehold property is included in the financial statements at its 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 property or plant and machinery, depending on its nature. This is appropriate as the expenditure provides a long-term continuing benefit for the charitable company.

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 on all tangible fixed assets, other than assets under construction, 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 provided on the following bases:

Freehold land	- No depreciation
Freehold buildings	- 10 - 50 years straight-line
Plant and machinery	- 3 - 20 years straight-line

##### **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.

## **Dame Allan's Schools**

(A company limited by guarantee)

### **Notes to the financial statements Year ended 31 August 2024**

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#### **2. Accounting policies (continued)**

##### **2.12 Liabilities**

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 charitable company 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.

##### **2.13 Financial instruments**

The charitable company only enters 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.

##### **2.14 Pensions**

The charitable company operates two main schemes:

The charitable company participates 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 charitable company in such a way that the pension cost is a substantially level percentage of current or 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 charitable company also operates personal pension schemes for non-teaching staff. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The charge to the statement of financial activities is the amount payable in the period.

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

**Notes to the financial statements**  
**Year ended 31 August 2024**

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**2. Accounting policies (continued)**

**2.15 Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company 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.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Significant judgments in applying the group's accounting policies**

In preparing these financial statements, the Governors do not consider there to have been any other significant judgments that were required in the process of applying the charitable company's accounting policies.

**Key sources of estimation and uncertainty**

Estimates included within these financial statements include depreciation rates, accruals for employment costs (holiday pay), and asset impairments (for example provisions against debtors). None of the estimates made in the preparation of these financial statements are considered to carry significant estimation uncertainty, nor to bear a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

**4. Income from donations and legacies**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Other donations	80,421	133,492	213,913

**Dame Allan's Schools**  
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**Notes to the financial statements**  
**Year ended 31 August 2024**

**4. Income from donations and legacies (continued)**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Other donations	103,281	10,450	113,731

**5. Fees receivable**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
School fees receivable	16,453,550	16,453,550	14,895,739

The notional value to the charitable company of bursary provision in the year amounted to £1,884,069 (2023: £1,854,393) and £3,199 (2023: £17,592) was provided in relation to hardship support.

**6. Income from other trading activities**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Commission and lettings income	21,944	1,641	23,585

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Commission and lettings income	20,469	2,227	22,696

**Dame Allan's Schools**  
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**Notes to the financial statements**  
**Year ended 31 August 2024**

**7. Other incoming resources**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Miscellaneous other income	77,803	<b>77,803</b>	100,102
School trip income	1,042,064	<b>1,042,064</b>	763,379
Profit on disposal of fixed assets	4,100	<b>4,100</b>	1,500
Income from school bus provision	81,834	<b>81,834</b>	70,245
Catering income	851,268	<b>851,268</b>	731,333
<b>Total 2024</b>	<b>2,057,069</b>	<b>2,057,069</b>	<b>1,666,559</b>

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Provision of school services	10,577,417	3,795,262	<b>14,372,679</b>
Welfare	681,750	243,142	<b>924,892</b>
Premises	2,475,839	778,781	<b>3,254,620</b>
	<b>13,735,006</b>	<b>4,817,185</b>	<b>18,552,191</b>

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>
Provision of school services	9,467,829	3,096,140	12,563,969
Welfare	589,791	232,369	822,160
Premises	2,328,087	732,103	3,060,190
	<b>12,385,707</b>	<b>4,060,612</b>	<b>16,446,319</b>

# **Dame Allan's Schools**

(A company limited by guarantee)

## **Notes to the financial statements** **Year ended 31 August 2024**

### **8. Analysis of expenditure by activities (continued)**

#### **Analysis of support costs**

	Provision of school services 2024 £	Welfare 2024 £	Premises 2024 £	Total funds 2024 £
Staff costs	1,320,649	-	-	1,320,649
Governance	144,641	-	-	144,641
Advertising, PR & events	262,385	-	-	262,385
Insurance	118,124	-	-	118,124
Other support costs	1,275,704	-	-	1,275,704
School bus provision	-	243,142	-	243,142
Depreciation	-	-	778,781	778,781
Interest costs	673,759	-	-	673,759
	<u>3,795,262</u>	<u>243,142</u>	<u>778,781</u>	<u>4,817,185</u>

	Provision of school services 2023 £	Welfare 2023 £	Premises 2023 £	Total funds 2023 £
Staff costs	1,134,932	-	-	1,134,932
Governance	117,213	-	-	117,213
Advertising, PR and events	254,144	-	-	254,144
Insurance	100,376	-	-	100,376
Other support costs	962,553	-	-	962,553
School bus provision	-	232,369	-	232,369
Depreciation	-	-	732,103	732,103
Interest costs	526,922	-	-	526,922
	<u>3,096,140</u>	<u>232,369</u>	<u>732,103</u>	<u>4,060,612</u>

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

**Notes to the financial statements**  
**Year ended 31 August 2024**

**9. Net income/(expenditure)**

This is stated after charging:

	2024 £	2023 £
Depreciation on owned assets	778,781	732,101
Bank and loan interest payable	673,759	526,922
	<u>1,452,540</u>	<u>1,259,023</u>

**10. Auditor's remuneration**

	2024 £	2023 £
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	13,850	12,300
Fees payable to the charitable company's auditor in respect of:		
• All assurance services not included above	650	600
• All other non-audit services not included above	-	900
	<u>-</u>	<u>900</u>

# Dame Allan's Schools

(A company limited by guarantee)

## Notes to the financial statements Year ended 31 August 2024

### 11. Staff costs

	2024 £	2023 £
Wages and salaries	8,311,992	7,718,856
Social security costs	849,685	786,229
Contribution to defined contribution and defined benefit pension schemes	1,723,082	1,491,919
	<u>10,884,759</u>	<u>9,997,004</u>

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

	2024 No.	2023 No.
Teaching	131	131
Academic support	34	33
Property management	8	6
Administration	45	44
	<u>218</u>	<u>214</u>

The average headcount expressed as full-time equivalents was:

	2024 No.	2023 No.
Teaching	122	120
Academic support	25	25
Property management	7	6
Administration	32	31
	<u>186</u>	<u>182</u>

**Dame Allan's Schools**  
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**Notes to the financial statements**  
**Year ended 31 August 2024**

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**11. Staff costs (continued)**

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

	2024 No.	2023 No.
In the band £60,001 - £70,000	6	2
In the band £70,001 - £80,000	3	5
In the band £80,001 - £90,000	3	1
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-
In the band £130,001 - £140,000	-	1
In the band £140,001 - £150,000	1	-

The number of employees in defined contribution schemes was 75 (2023: 71). The number of employees in defined benefit schemes was 131 (2023: 134)

Key management has been determined to be the Governors and 12 (2023: 12) members of the senior management team. Governors receive no remuneration or benefits for their roles as Governors. The total remuneration of the senior management team (excluding employer national insurance costs) for the year was £1,215,399 (2023 restated: £1,113,566). The restatement is due to the figures not including employer pension contributions in the prior year.

# Dame Allan's Schools

(A company limited by guarantee)

## Notes to the financial statements Year ended 31 August 2024

### 12. Tangible fixed assets

	Freehold land £	Freehold property £	Plant and machinery £	Assets under construction £	Total £
<b>Cost or valuation</b>					
At 1 September 2023	2,866,850	18,741,008	2,438,004	1,083,425	25,129,287
Additions	-	51,406	231,095	2,026,863	2,309,364
Transfer between classes	-	2,406,900	599,688	(3,006,588)	-
Disposals	-	-	(672,360)	-	(672,360)
At 31 August 2024	2,866,850	21,199,314	2,596,427	103,700	26,766,291
<b>Depreciation</b>					
At 1 September 2023	-	4,286,619	1,296,839	-	5,583,458
Charge for the year	-	449,440	329,341	-	778,781
On disposals	-	-	(672,360)	-	(672,360)
At 31 August 2024	-	4,736,059	953,820	-	5,689,879
<b>Net book value</b>					
At 31 August 2024	2,866,850	16,463,255	1,642,607	103,700	21,076,412
At 31 August 2023	2,866,850	14,454,389	1,141,165	1,083,425	19,545,829

**Dame Allan's Schools**

(A company limited by guarantee)

**Notes to the financial statements  
Year ended 31 August 2024****13. Fixed asset investments**

	Listed securities £	Unlisted securities £	Cash held within portfolio £	Total £
<b>Cost or valuation</b>				
At 1 September 2023	1,976,618	130,010	103,127	2,209,755
Additions	392,090	-	-	392,090
Disposals	(253,256)	-	(67,180)	(320,436)
Revaluations	192,130	-	1,062	193,192
Transfers between classes	98,911	(130,010)	31,099	-
At 31 August 2024	<u>2,406,493</u>	<u>-</u>	<u>68,108</u>	<u>2,474,601</u>
<b>Net book value</b>				
At 31 August 2024	<u>2,406,493</u>	<u>-</u>	<u>68,108</u>	<u>2,474,601</u>
At 31 August 2023	<u>1,976,618</u>	<u>130,010</u>	<u>103,127</u>	<u>2,209,755</u>

**14. Debtors**

	2024 £	As restated 2023 £
Fees owing from parents	6,530,549	5,954,999
Other debtors	75,020	20
Prepayments and accrued income	450,992	371,441
	<u>7,056,561</u>	<u>6,326,460</u>

See note 2.2 for details on the prior year restatement.

# Dame Allan's Schools

(A company limited by guarantee)

## Notes to the financial statements Year ended 31 August 2024

### 15. Creditors: amounts falling due within one year

	2024	As restated 2023
	£	£
Bank loans	297,387	273,574
Trade creditors	273,783	406,892
Other taxation and social security	418,453	354,120
Other creditors	67,775	54,458
Accruals and deferred income	6,761,058	6,571,225
Payments received in advance	3,022,379	2,012,426
	<u>10,840,835</u>	<u>9,672,695</u>

See note 2.2 for details on the prior year restatement.

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

	2024	2023
	£	£
Bank loans	8,405,581	8,698,314
Payments received in advance	1,066,687	-
Accruals and deferred income	313,450	307,466
	<u>9,785,718</u>	<u>9,005,780</u>

### 17. Deferred income

Deferred income totals £6,752,927 (2023 restated: £6,228,762) and relates to invoices raised in advance for autumn term fees of £6,279,685 (2023 restated: £5,760,484), amounts received in advance from parents for trips and other events of £113,887 (2023: £120,077) and admission deposits received of £359,355 (2023: £348,201).

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

**Notes to the financial statements**  
**Year ended 31 August 2024**

**18. Bank and other loans**

	2024 £	2023 £
Due within one year	297,387	273,574
Between one and five years	1,408,219	1,349,989
In five years or more	6,997,362	7,348,325
	<u>8,702,968</u>	<u>8,971,888</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 5.84% per annum. The loan is secured on the freehold property of the charitable company by way of a first legal charge and an unlimited debenture.

The charitable company has 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%, which at year end was 7.55% per annum (2023: 7.8%). Principal repayments began in May 2014 and continue until January 2036. The loan is secured on the freehold land and buildings of the charitable company by way of a first legal charge and an unlimited debenture.

A further variable loan was taken out in 2023 for £4,931,219 with Lloyds Bank plc. Interest is charged at Base Rate plus an interest margin of 3.3%, which at year end was 8.3% per annum (2023: 8.55%). Principal repayments began in March 2023 and will continue until February 2048. The loan is secured on the freehold land and buildings of the charitable company by way of a first legal charge and an unlimited debenture.

# Dame Allan's Schools

(A company limited by guarantee)

## Notes to the financial statements Year ended 31 August 2024

### 19. Statement of funds

#### Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>					
Schools general fund	12,623,314	18,751,473	(18,458,367)	218,153	13,134,573
<b>Endowment funds</b>					
Sinking fund no. 5	124,002	-	-	-	124,002
McClintock scholarship	9,472	-	-	-	9,472
	133,474	-	-	-	133,474
<b>Restricted funds</b>					
Prize fund	125,499	4,116	(3,257)	11,997	138,355
EB Wood memorial Fund	36,019	2,485	(2,509)	-	35,995
Bursary fund (including Marks Foundation)	-	133,492	(133,492)	-	-
Design and Technology Centre	23,907	-	(17,107)	-	6,800
Sir Walter Plummer Scholarship Trust	4,691	225	-	-	4,916
The Lord Elliot Fund	6,905	73	-	-	6,978
Nixon Kaer Bursary Fund	1,515	-	-	-	1,515
Ruth Claydon Memorial Fund	2,832	-	-	-	2,832
Goodacre Hardship Fund	27,408	-	(3,199)	-	24,209
	228,776	140,391	(159,564)	11,997	221,600
<b>Total of funds</b>	<b>12,985,564</b>	<b>18,891,864</b>	<b>(18,617,931)</b>	<b>230,150</b>	<b>13,489,647</b>

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

**Notes to the financial statements**  
**Year ended 31 August 2024**

**19. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>					
Schools general fund	12,332,875	16,761,887	(16,471,448)	-	12,623,314
<b>Endowment funds</b>					
Sinking fund no. 5	124,002	-	-	-	124,002
McClintock scholarship	9,472	-	-	-	9,472
	<u>133,474</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>133,474</u>
<b>Restricted funds</b>					
Prize fund	127,627	305	-	(5,401)	122,531
EB Wood memorial Fund	36,140	2,227	(2,348)	-	36,019
Bursary fund (including Marks Foundation)	-	10,450	(10,450)	-	-
Design and Technology Centre	41,014	-	(17,107)	-	23,907
Sir Walter Plummer Scholarship Trust	4,523	168	-	-	4,691
The Lord Elliot Fund	6,905	-	-	-	6,905
Nixon Kaer Bursary Fund	1,461	54	-	-	1,515
Ruth Claydon Memorial Fund	2,832	-	-	-	2,832
Jeanette Hutt Debating Prize	2,988	-	(20)	-	2,968
Goodacre Hardship Fund	45,000	-	(17,592)	-	27,408
	<u>268,490</u>	<u>13,204</u>	<u>(47,517)</u>	<u>(5,401)</u>	<u>228,776</u>
<b>Total of funds</b>	<u>12,734,839</u>	<u>16,775,091</u>	<u>(16,518,965)</u>	<u>(5,401)</u>	<u>12,985,564</u>

## **Dame Allan's Schools**

(A company limited by guarantee)

### **Notes to the financial statements Year ended 31 August 2024**

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#### **Unrestricted general funds**

Unrestricted general funds may be used for any of the charitable objects of the charitable company.

#### **Endowment funds**

Endowment funds are all permanent and include the Sinking fund no. 5 and the McClintock Scholarship.

#### **Restricted funds**

The Prize Funds are used to fund prizes and awards, amounts awarded in the period total £3,237 (2023: £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 fund is considered to have been fully used up and therefore has been transferred to restricted funds.

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.

#### **Linked charities**

The charitable company is the trustee of, or is required to manage, the Dame Allan's Development Trust ('DADT') which has been linked by the Charity Commission for administration and reporting purposes.

# Dame Allan's Schools

(A company limited by guarantee)

## Notes to the financial statements Year ended 31 August 2024

### 20. Summary of funds

#### Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2024 £
General funds	12,623,314	18,751,473	(18,458,367)	218,153	13,134,573
Endowment funds	133,474	-	-	-	133,474
Restricted funds	228,776	140,391	(159,564)	11,997	221,600
	<u>12,985,564</u>	<u>18,891,864</u>	<u>(18,617,931)</u>	<u>230,150</u>	<u>13,489,647</u>

#### Summary of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2023 £
General funds	12,332,875	16,761,887	(16,471,448)	-	12,623,314
Endowment funds	133,474	-	-	-	133,474
Restricted funds	268,490	13,204	(47,517)	(5,401)	228,776
	<u>12,734,839</u>	<u>16,775,091</u>	<u>(16,518,965)</u>	<u>(5,401)</u>	<u>12,985,564</u>

### 21. Analysis of net assets between funds

#### Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	21,064,927	11,485	-	21,076,412
Fixed asset investments	2,322,953	151,648	-	2,474,601
Current assets	10,373,246	58,467	133,474	10,565,187
Creditors due within one year	(10,840,835)	-	-	(10,840,835)
Creditors due in more than one year	(9,785,718)	-	-	(9,785,718)
<b>Total</b>	<u>13,134,573</u>	<u>221,600</u>	<u>133,474</u>	<u>13,489,647</u>

# Dame Allan's Schools

(A company limited by guarantee)

## Notes to the financial statements Year ended 31 August 2024

### 21. Analysis of net assets between funds (continued)

#### Analysis of net assets between funds - prior period

	As restated Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	As restated Total funds 2023 £
Tangible fixed assets	19,521,922	23,907	-	19,545,829
Fixed asset investments	2,071,281	138,474	-	2,209,755
Current assets	9,708,586	66,395	133,474	9,908,455
Creditors due within one year	(9,672,695)	-	-	(9,672,695)
Creditors due in more than one year	(9,005,780)	-	-	(9,005,780)
<b>Total</b>	<b>12,623,314</b>	<b>228,776</b>	<b>133,474</b>	<b>12,985,564</b>

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

	2024 £	As restated 2023 £
Net income for the period (as per Statement of Financial Activities)	504,083	250,725
<b>Adjustments for:</b>		
Depreciation charges	778,781	732,101
(Gain)/loss on investments	(233,589)	7,129
Dividends, interests and rents from investments (net)	(143,747)	(76,366)
(Profit)/loss on the sale of fixed assets	(4,100)	17,751
Increase in debtors	(730,101)	(5,858,922)
Increase in creditors	2,216,998	5,828,219
Interest paid	673,759	526,922
<b>Net cash provided by operating activities</b>	<b>3,062,084</b>	<b>1,427,559</b>

# Dame Allan's Schools

(A company limited by guarantee)

## Notes to the financial statements Year ended 31 August 2024

### 23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	3,490,154	3,526,058
Notice deposits (less than 3 months)	-	38,309
COIF cash funds	18,472	17,628
<b>Total cash and cash equivalents</b>	<b>3,508,626</b>	<b>3,581,995</b>

### 24. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	Other non- cash changes £	At 31 August 2024 £
Cash at bank and in hand	3,581,995	(73,369)	-	3,508,626
Debt due within 1 year	(273,574)	268,920	(292,733)	(297,387)
Debt due after 1 year	(8,698,314)	-	292,733	(8,405,581)
	<b>(5,389,893)</b>	<b>195,551</b>	<b>-</b>	<b>(5,194,342)</b>

### 25. Capital commitments

	2024 £	2023 £
<b>Contracted for but not provided in these financial statements</b>		
Extension of Queens building	-	1,869,841

# Dame Allan's Schools

(A company limited by guarantee)

## Notes to the financial statements Year ended 31 August 2024

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### 26. Pensions

The charitable company's 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 £1,723,082 (2023: £1,491,919).

#### 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 £1,603,319 (2023: £1,373,632) and at the year-end £200,339 (2023: £163,341) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation has valued the 'greater value' benefits for groups of relevant members.

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

#### Support staff pension schemes

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

From July 2014 the charitable company has 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 £119,763 (2023: £118,287). At the year-end £17,531 (2023: £nil) 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 2024**

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**27. Operating lease commitments**

At 31 August 2024 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	47,136	36,117
Later than 1 year and not later than 5 years	83,017	46,482
	<u>130,153</u>	<u>82,599</u>

**28. Limited liability**

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

**29. Related party transactions**

There were no related party transactions in the current or prior period.

Details of remuneration of key management personnel is provided in note 11 to these financial statements.