

Company registered number: 04270330  
Charity registered number: 1090757

## **PARAYHOUSE SCHOOL**

(A company limited by guarantee)

Annual Report and Financial Statements

For the year ended 31 August 2024

**PARAYHOUSE SCHOOL**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

---

<b>CONTENTS</b>	<b>Page</b>
Legal and Administrative Details	1
Introductory overview	2
Chair of Trustee Governors' Statement	3
Message from the Co-Headteachers	5
Trustee Governors' Report	7
Statement of Trustee Governors Responsibilities	20
Independent Auditor's Report	24
Statement of Financial Activities	27
Balance Sheet	28
Cash Flow Statement	29
Notes to the Financial Statements	30

# PARAYHOUSE SCHOOL

## LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2024

---

**Chair of Trustee Governors**

Ms D Schwartz

**Vice Chair of Trustee Governors**

Ms H Elansari

**Board of Trustee Governors: A full list is provided on page 14 of this report**

**Co-Headteachers**

Ms H Bristow  
Ms V Carnevale

**Charity number**

1090757

**Company number**

04270330

**Registered office**

Hammersmith & Fulham College  
Gliddon Road  
London W14 9BL

**Auditor**

Alpha Accountants (London) Limited  
585a Fulham Road  
Fulham  
London  
SW6 5UA

**Bankers**

HSBC Bank UK plc  
315 Fulham Road  
Chelsea  
London SE10 9QJ

**Solicitors**

Veale Wasbrough Vizards  
86 Fetter Lane  
London EC4A 1AD

## **PARAYHOUSE SCHOOL**

### **INTRODUCTORY OVERVIEW**

#### **FOR THE YEAR ENDED 31 AUGUST 2024**

---

Parayhouse School is a non-maintained special school for students with significant speech, language and communication needs, moderate/severe learning difficulties and associated social, emotional, behavioural and medical difficulties. The school caters for students from 7-16 years of age.

Parayhouse School is committed to ensuring that each and every student reaches his or her full potential. The school delivers its mission in three essential ways:

- (1) It provides a safe and nurturing environment where students feel secure and are confident and eager to learn;
- (2) It creates a highly specialised and individualised curriculum, with speech and language at its heart, empowering students to learn; and
- (3) It establishes close working relationships between parents, carers, students and staff to support learning and behaviour at home as well as at school.

The school is governed by a registered charity, which takes the school's name, and is run by a Board of Trustee Governors. Senior leadership of the school and its staff are ultimately accountable to this Board and work closely together to actively manage the risks the school faces and help to deliver the co-Headteachers' vision and development of the school.



## PARAYHOUSE SCHOOL

### CHAIR OF TRUSTEE GOVERNORS' STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2024

---



"We place the education and wellbeing of our students front and centre in all that we do.

In this context, we are very pleased that Ofsted reported after a recent visit that "there is a sharp focus on giving the pupils the knowledge and tools they need to develop independence and to live successfully in the community. They leave the school well prepared for entry to post-16 specialist provisions.

**Daniela Schwartz**

Looking back to the last twelve months, we are particularly pleased that Ofsted, visiting us in February this year, acknowledged the work that has gone on over the past year into offering our students an even better learning experience. In their report, Ofsted states: "School leaders have also broadened the curriculum offer considerably. Additions include a series of vocational courses, taught across the school. These focus on giving pupils functional knowledge and real-life experiences... As a result of the ambitious curriculum and its implementation, pupils' overall achievements are strong."

We were equally delighted to see that Ofsted noted our ongoing efforts to not only create a nurturing environment for our students, but also provide a fulfilling workplace for our staff: "Leaders and governors pay a lot of attention to staff well-being. Staff said that they appreciate leaders' openness and consideration for their personal circumstances. They value the many opportunities that they receive for professional development and career progression....Staff spoke about how they are able to channel their energies into teaching and looking after pupils' welfare."

One year on from kicking-off our research and planning into potentially expanding our school to offer a post-16 provision, we are now fully prepared to take this step. However, we can only do so once we have successfully secured new, bigger premises. Our FLM sub-committee has tirelessly engaged with Local Authorities, various dioceses, and other external stakeholders, to find a site that will allow us to grow. Thanks to their tremendous work, at this point, we are optimistic that we will be able to secure a new location in the next 12 months.

Whilst there has been a growing shortage of maintained SEN places available across London there has also been significant budget pressure on local authorities' spending on non-maintained provision and associated transport costs. However, we are pleased to say that we continue to demonstrate that our school is unique in its specialist offer and currently have children from nine London Local Authorities at our school.

Furthermore, and against a backdrop of a worsening SEND crisis in England, we have explored in more detail over the past year how we can share our SEND expertise with the wider SEND ecosystem – mainstream schools, other special schools, the NHS, and many more, by offering specialist SEND training and particularly Speech & Language training to other professionals. In addition, we have started to look into offering widened support to parents of children with SEN: this may include parent support groups, after-school or holiday activities. We aim to finalise our growth strategy over the first half of the new school year 2024/25.

## **PARAYHOUSE SCHOOL**

### **CHAIR OF TRUSTEE GOVERNORS' STATEMENT**

#### **FOR THE YEAR ENDED 31 AUGUST 2024**

---

Meanwhile, the cost environment remains very challenging. However, thanks to tightly controlled cost management, as well as prudent investments, we are pleased to report again that the charity and our school continue to be in a healthy financial situation, allowing us to ringfence money for our anticipated move to new premises and to offer a first class SEND provision to more children going forward.

Looking back at our achievements in 2023/24, the successful Ofsted visit, and, most importantly, seeing our students progress with their speech and communication, their life skills, and their academic learning, as well as hearing from parents how Parayhouse School makes their children feel safe and happy, eager to go to school, and confident to master their challenges, fills us with pride, joy, and gratitude.

On behalf of all Trustee Governors, as every year, I express our heartfelt thanks to our magnificent team of teachers, learning assistants, therapists, senior and middle managers, and administrative staff. They all work very hard and with great commitment and passion, and a desire to continually improve our provision. At the same time, they ensure that every one of our students receives their full attention and support – and, in doing so, they make such a difference to our students' lives.

Daniela Schwartz  
Chair of Trustee Governors



## PARAYHOUSE SCHOOL

### MESSAGE FROM THE CO-HEADTEACHERS

FOR THE YEAR ENDED 31 AUGUST 2024

---



**Holly Bristow**



**Verity Carnevale**

The academic year 2023-24 saw our school driving forward with development and improvement plans already underway from the previous year, and further embedding the strong progress made to date. Meanwhile, our constant and ever-present goal remains to ensure that we continue to provide the best possible educational experience for our young people.

Working with external advisors helped us to build additional confidence, reflected in our school development plans, in particular, the work we have been doing to develop our curriculum pathways and ensure clear development of our students' learning from admission to post-16 and into their adult lives.

We were pleased when Ofsted notified us of their visit in February and were keen to show them the provision of which we are so proud, and the progress we have made since their last inspection. Of course, we were thrilled to hear their positive feedback, and we are very pleased that the school remains rated "good", with "effective" safeguarding.

With the return of our assistant head from maternity leave, we have been able to strengthen our support for our teachers in the development of their own leadership skills within their classrooms and as subject leads. This has strengthened our efforts to build clear development pathways for all areas of the curriculum and, in particular, embed our new Physical Education and PHSE programmes of study. In the next school year we will be introducing planned changes to our RSE curriculum to ensure we are meeting the complex balance between our students' cognitive and chronological age of development. A key part of this is communication with parents to provide them with important information around the content their child will be studying and why.

Another key focus for us in the coming year is to further our progress on ensuring that the range of assessment tools we employ accurately represent students' individual progress. We were pleased to receive positive feedback from Ofsted in this area, which has validated our efforts to ensure we acknowledge and respond to the unique and complex needs of our learners and their own personal pathways. Going forward, we will be undertaking additional work around post-16 transition to better support our families in this challenging process and to make sure that our students are best prepared for their next steps.

## **PARAYHOUSE SCHOOL**

### **MESSAGE FROM THE CO-HEADTEACHERS**

#### **FOR THE YEAR ENDED 31 AUGUST 2024**

---

We very much hope to be able to establish our own Sixth Form setting as part of our longer-term vision, and this is something we plan to begin working towards in the new school year.

Our new Family Support Manager has embraced the role and made a real impact this year, supporting families in need and providing a vital early help-link for the safeguarding team. We plan to review our parent communications in 2024-25 and consider ways we can provide more practical, hands-on guidance for our parents, for example "read together mornings" where we share strategies for supporting reading at home. In addition, we hope to offer additional individual home visits to focus on speech and language, ensuring that we support a truly 360-degree approach to developing students' communication skills.

We are delighted to welcome two new Speech and Language Therapists (SaLTs), allowing us to continue focusing on last year's work of developing a whole-school communication toolkit, and related training. In addition to continuing to ensure best practice is being used across the school, we are excited to be able to give our Head of Therapy the space and time to really push forward the development of our longer-term, speech and language strategy and the potential for out-reach of this expertise in the future.

Student numbers are strong for 2024-25 and we have processed over 53 consultations. Despite this, in 2024-25 we will be reviewing our school's visibility and marketing approaches to ensure we reach as many families as possible whose children might benefit from our unique provision.

We look forward to another positive year continuing to take forward all our planned areas for development while providing a happy, safe and fertile learning space for our students.

Holly Bristow & Verity Carnevale  
Co-Headteachers



## **PARAYHOUSE SCHOOL**

### **TRUSTEE GOVERNORS' REPORT**

#### **FOR THE YEAR ENDED 31 AUGUST 2024**

---

#### **Trustee Governors' Report**

The Trustee Governors (who are also directors of the charity for the purposes of the Companies Act 2006) present their report and accounts for the year ended 31 August 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

#### **Objectives and activities**

##### **Charitable Objects**

The object for which the charity is established is to advance education by carrying on in Great Britain a school or schools for the public benefit at which infants, children and students may obtain education and instruction in academic, sporting, musical, cultural, scientific, technical, religious, vocational, social and commercial subjects, activities and crafts of every description. The charity provides a specialist education for students with speech, language and communication needs, moderate and severe learning difficulties and behavioural, emotional & social difficulties.

##### **Aims of the charity**

The school's primary aim is to provide a first-class education by high quality tuition and by developing sporting, artistic and social/ life skills in all its students. The school intends to provide an environment where each student can develop and fulfil his or her potential, to help build self-confidence, independence, and social awareness. The school focuses its work on preparing students with special educational needs for the challenges they will meet when leaving school. The school recognises that it is the development of social, language and thinking skills that enable students to express themselves, to understand and to function optimally in the world.

We also believe in the power of collaborative practice. Together, we face challenges, celebrate achievement, and aspire to do our very best.

We deliver our mission in three essential ways:

1. We provide a safe and nurturing environment where students feel secure and are confident and eager to learn;
2. We create a highly specialised and individualised curriculum, with speech and language at its heart, empowering students to learn; and
3. We establish close working relationships between parents, carers, students and staff to support learning and behaviour.

##### **Strategies for achieving aims and objectives**

- (1) Ensure that all of our staff are given access to the training and equipment required for their roles and that there are opportunities available for their personal future development;
- (2) Ensure that we use the most appropriate and effective tools for the safeguarding, teaching and assessment of our students;
- (3) Create a safe and positive environment for all of our staff and students, with a welcoming, collaborative and open approach;
- (4) Implement a programme to ensure the school always has access to the therapists that it needs and which are key to its offering;

## **PARAYHOUSE SCHOOL**

### **TRUSTEE GOVERNORS' REPORT**

#### **FOR THE YEAR ENDED 31 AUGUST 2024**

---

- (5) Review and evaluate proposed growth opportunities for the school that enhance and expand our student experience;
- (6) Identify and secure new Central London premises for the existing school, with additional growth capacity;
- (7) Be proud of what we do and build a strong identify/ brand with a regular programme of contact/ communication with all stakeholders, e.g. Local Authorities, existing/ potential parents, local schools, neighbours;
- (8) Maintain a close and positive working relationship between the senior management of the school and its governing body

#### **Compliance with Charity Commission guidance**

The Trustee Governors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Staff involvement**

One of the keys to the school's success is the aim to foster an engaged and highly motivated staff. By consulting staff, including more regular use of staff surveys, we endeavour to get feedback on a regular basis, not only in ways we can improve the learning experience for our students, but also to improve the well-being of staff. The senior leadership team aims to be pro-active in making sure staff are kept informed of the school's progress. We seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the school's performance.

#### **Employment of disabled persons**

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other staff.

#### **Grant making policies**

The school does not currently have a grant making policy.

#### **Use of volunteers**

A number of parents and carers of children attending the school volunteer to provide support for various activities during the year. The Trustee Governors would like to take this opportunity to say how much we appreciate their continuing and valuable support for our work. Furthermore, a regular number of students from within higher education are offered unpaid, temporary work experience placements.

#### **Fundraising**

Historically, the school has not had an organised fundraising function. In general, we have been able to maintain strong unrestricted reserves that allow us to fund specific projects and activities as they arise, as well as using restricted grants to fund other specific projects. Nevertheless, we have ring-fenced some of these unrestricted reserves for these "designated" purposes and, as such, will look to establish a more coherent fundraising strategy sometime in the near future. We will look to build on previous external advice from a number of experts and will establish broad short- and long-term objectives. In the short-term these



## PARAYHOUSE SCHOOL

### TRUSTEE GOVERNORS' REPORT

#### FOR THE YEAR ENDED 31 AUGUST 2024

---

are likely to be focused on applying for various grants to match-fund specific projects and activities as they arise.

#### Achievements and performance

##### Main Achievements

- Parayhouse School remains rated "good" with "effective safeguarding" following our Ofsted inspection in February 2024;
- The school has continued to operate without any serious safeguarding issues, which is testament to the procedures and policies in place, as well as comprehensive training for staff and Trustee Governors;
- Giving our teachers more responsibility, supported by training, has empowered them to take on leadership roles within their classrooms and as subject leads;
- Our comprehensive programme of SMSC events has supported our students' wider development. Events included charity days, celebration assemblies, and focus weeks;
- We have placed all our leavers in appropriate post-16 settings and have supported them, and their parents, throughout the transition, with workshops, activities, visits and tailored advice;
- We have recruited two additional SaLTs to strengthen our unique offering in this area;
- The school has processed more than 50 consultations and secured 9 new students for the next academic year, replacing all leavers;
- Following the return of our assistant head from maternity leave, we have continued to make excellent progress in establishing clear curriculum pathways for our students and producing new curriculum maps to provide clarity around coverage and progression of learning;
- We have embedded "Individual Education Profiles", which has helped us to offer greater clarity over the progress of individual students based on their specific learning levels. Furthermore, our teachers have gained confidence creating challenging yet appropriate bespoke targets for students backed up by a robust monitoring schedule; and
- Having re-established school trips and annual residential trips last year (post-Covid), we built-upon these enjoyable outings, which offer students invaluable experiences and opportunities to support learning and work on life-skills and social interaction.

##### Criteria used to measure success

- The school has been able to maintain strong student numbers (at or near capacity), as well as continuing to attract high numbers of referrals and applications for places from prospective students. This continues to reflect positively on the quality of teaching, therapy and support provided, which is helping students progress and strive to reach their full potential;
- Aside from strong initial results from applying the SOLAR assessment tool, we are encouraged by the ability of student leavers to find good post-16 provision in other schools;
- We continue to conduct staff, student and parent surveys, and we are proud about the positive feedback we receive;
- We have been able to maintain a core stable and contented staff base and are encouraged by our ability to attract quality new staff, especially in-demand therapists, which is testament to the school's welcoming atmosphere and opportunity for staff advancement;
- We also place great importance on periodic Ofsted inspections and feedback (positive reinforcement), which provide an invaluable independent assessment of the school's progress;
- The charity retains a significant surplus of unrestricted funds, which provides reserves to cover unforeseen losses or required expenditures, as well as allowing the school to run budgeted short-term deficits in more volatile periods.

##### Plans for the future

In the short- to medium-term the school's leaders are focused on further improvements to the curriculum and further developing our student assessment framework to provide more timely and useful feedback to students, their parents and carers, and to Trustee Governors. We continue to update and improve our ICT

## **PARAYHOUSE SCHOOL**

### **TRUSTEE GOVERNORS' REPORT**

#### **FOR THE YEAR ENDED 31 AUGUST 2024**

---

provision across all parts of the school and we will continue to recruit additional staff, while also improving career advancement.

In the medium- to long-term, we continue to explore the potential to expand the school, both in potentially providing a sixth class within our current pre-16 provision and the creation of a post-16 provision, as well as exploring the potential to provide therapeutic out-reach and consultancy services where external SEND demand exists. This would require additional space (both internally and externally), which is unlikely to become available in our current setting on the Hammersmith & Fulham College campus.

Also, given that our current lease at the site comes to an end in September 2026, we have started a search process for an alternative site for the school, which will provide the necessary space to accommodate these expansion plans. We envision that the search, and any required re-development of a site, may take us 12-18 months, a timeframe to fit in with the end of our current lease.

Given the current spate of primary school closures in London, as primary age student numbers decline, we have identified vacated primary school sites as a key focus in our search. While these would likely require some re-modelling to accommodate our educational needs, they do, on the whole, offer the required internal and external space we are looking for, in order to grow our offering. We are engaging with local authorities, dioceses and multi-academy trusts (MATs) that own these sites, building dialogues and relationships, to explore the potential to lease one of these vacated sites. We are cognisant that most of these sites in our current search area (West- and South-West London) are a valuable asset for their owners and that there is demand from other SEN and mainstream, early-years educational providers, as well as the potential to re-purpose the sites for a commercial and/ or residential use. Aside from the social benefits we provide, we see strong and growing demand for our offering, which supports our business case.

At the same time, we are exploring the potential to re-purpose/ develop a vacant commercial site, tapping into the expertise of our voluntary real estate advisor. Depending on our progress over the next 6-12 months, we might also explore the potential use of an external, specialist search consultant to help us with the search.



## PARAYHOUSE SCHOOL

### TRUSTEE GOVERNORS' REPORT

#### FOR THE YEAR ENDED 31 AUGUST 2024

---

#### Financial Review

The charity's financial aim is to maintain sufficient unrestricted reserves to provide flexibility for the school to operate through different economic climates, and in some years to potentially absorb an operating loss in unforeseen circumstances. Beyond this aim to continue as a going concern, our reserves policy sets out minimum unrestricted reserves to cover the equivalent of eight months (two terms) of a winding up of the school if that ever came to pass, as well as specific "designated" reserves to cover costs associated with our premises and ICT.

Our annual accounts, in terms of our income statement, are fairly straight-forward: with revenue/ income driven mainly by student numbers and fee levels, and expenses largely driven by staff costs. We generally budget to break-even or to generate a small net surplus in most years to help build reserves. However, we are cognisant that there may be years where we might make a net deficit, or perhaps make a much larger surplus than budgeted for. The latter generally occurs when we take on extra students during the course of the school year, with relatively low related costs (i.e. un-budgeted).

As outlined above, potentially moving to larger premises some time over the next couple of years will likely incur sizeable costs, hopefully to be largely covered by the designated premises reserves we've built up. Nevertheless, we would expect higher annual lease costs for larger premises and to take on additional staff as/when we expand our offering, with related student fee income potentially coming in on a lagged basis. This might be a specific example of where maintaining significant unrestricted reserves will prove their worth in allowing us to carry on a business-as-usual basis.

#### Review of financial position

For the financial year 2023-24 the charity reported a surplus of £111,441 (vs £11,150 surplus in FY2022-23), which, as retained income, boosted our net assets (total reserves) to just over £1.7m, which are split between unrestricted reserves of £1,607,693 and restricted reserves of £104,519. We would expect to run down the latter over time as we allocate those reserves (grants) to specific projects and as we look to better match grants received during the year, within a shorter timeframe.

Aside from working cash held in the school's bank account to cover short-term expenses, the majority of our unrestricted reserves are held on the CAF Flagstone investment platform, which allows us the flexibility to allocate amounts up to the £85,000 insured limit per account across a wide number of individual bank savings accounts in an efficient manner. We maintain a diversified portfolio of accounts by maturity, including a proportion on instant access or short maturities to cover potential cash strains in the school.

Another way of thinking about total **net** assets of £1,712,212 is to consider the charity's balance sheet, and specifically the difference between its total assets of £1,779,653, split between: -

- Tangible assets of £97,060 (incl. leasehold improvements of £71,659); plus
- Cash balances of £1,659,022 (retained annual net surpluses); plus
- Debtors – accounts receivable and accrued income of £1,229; plus
- Current assets of £22,342;

And its total liabilities of £67,441 (all due within one year and down from the £392,533 at end FY2022-23).

The significant drop in total liabilities in FY2023-24 largely reflected the part repayment of a government grant that we had re-classified as a "liability" the previous year. Three years ago, our annual "School Condition Allocation" (SCA) from the Department for Education (DfE) (capital funding for maintaining and improving the condition of school premises) was increased significantly, as the DfE implemented a new calculation matrix. Historically, we had received around £19,000 p.a. but this increased to over £122,000. It took us a while to verify the amounts with the correct government officials, but once we had we decided that we would not be able to spend anywhere close to that amount of school improvements. As such, we decided to re-classify the "excess" amount (~£100,000 p.a.) as a liability and look to return it to the DfE. Once we had confirmed a repayment schedule with the DfE, we used a part of unrestricted reserves/ cash



## AchievementPARAYHOUSE SCHOOL

### TRUSTEE GOVERNORS' REPORT

#### FOR THE YEAR ENDED 31 AUGUST 2024

to pay down the bulk of this liability ("overpaid grant"), from £309,409 at the beginning of the financial year down to £0 by year-end. We would expect to pay off the remainder in the FY2024-25.

#### Net surplus

The reported net surplus of £111,441 for FY2023-24 can be split into: (1) a surplus of £174,457 on unrestricted activities (income-expenditure); and (2) a loss of £63,016 on restricted income/ expenditure (i.e. grants). This compares with our FY2023-24 budget that projected break-even. On a net basis, this much larger-than-expected net surplus reflected significant, unexpected government grants, which we didn't spend, as we are awaiting clarification on whether they truly apply to the school. We have been informed that the Teachers' Pension grant (£88,757) can be used for the benefit of the school and not necessarily for the purposes of the teachers pension scheme.

In aggregate, the net surplus of £111,441 (versus a surplus of £11,150 in FY2022-23) was the result of combined unrestricted and restricted income of £1,883,823 (+£86,034 YoY) minus combined expenditure of £1,772,382 (-£61,129 YoY).

#### Income generation

During the year under review unrestricted income totalled £1,663,605 (FY2022-23: £1,627,878), with the YoY increase (+£35,727 or +2.2%) principally driven by a significant increase in interest received from our savings accounts on the CAF Flagstone platform (+£37,561 YoY), which in turn reflected the period of higher interest rates, and an unexpected local authority 1-on-1 support grant (for a pupil taken on during the year where we already had staffing in place). These amounts helped more than off-set a drop in student fees, based on lower student numbers YoY. Restricted income totalled £220,218 (FY2022-23: £169,911), which includes a number of different grants, and includes the Teachers' Pension grant mentioned above.

When considered together, unrestricted and restricted income is mainly made up of student fees from placing local authorities (£982,861 vs £1,018,889 in FY2022-23) and EFA student grants from the DfE (£553,333 vs £528,334 in FY2022-23), supplemented in FY2023-24 by the extraordinary interest windfall from our CAF Flagstone savings accounts.

#### Expenditure

The total cost of operation of the school amounted to £1,772,382 (vs £1,786,639), representing a -0.8% reduction YoY (-£14,257, as above). Expenditure coinciding with unrestricted income/ operations (£1,489,148) was down -£171,417 YoY, with lower staff wages (on a number of staff absences and maternity leave) more than off-setting higher cost of agency staff (increased usage to off-set the longer-term staff absences) and higher pension contributions. Staff costs continue to account for the bulk of overall costs (~77% in FY2023-24), with the next largest cost items being premises costs (~7% of the total), and then a drop down to capital equipment (~3%), staff courses (~2%), school lunches (~1%) and Insurances (~1%), and then a further drop down to a host of smaller line items.

As noted above, the greater part of the YoY drop in overall costs, came through restricted expenditure (-£157,160 YoY) and in particular reduced take-up/ spending of a number of the grants we received. Over time, as we clarify with the DfE the purpose and appropriateness of some of these grants, we would look to spend the majority of grants within the year received.

#### Historical 10-year view

£	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21	FY21-22	FY22-23	FY 23-24
Net income	56,979	129,028	101,640	121,755	239,741	403,810	300,539	23,023	11,150	111,441
Fund balances	270,085	399,113	500,752	622,508	862,249	1,226,059	1,566,598	1,589,621	1,600,771	1,712,212
Restricted	26,634	81,837	97,569	99,283	133,823	166,289	174,984	123,698	167,535	104,519
Unrestricted	243,451	317,276	403,183	523,225	728,426	1,099,770	1,391,614	1,465,923	1,433,236	1,607,693
Av # students	42	48	45	47	56	51	55	53	52	53
Av # staff	32	31	31	33	36	35	39	45	44	44



## PARAYHOUSE SCHOOL

### TRUSTEE GOVERNORS' REPORT

#### FOR THE YEAR ENDED 31 AUGUST 2024

---

#### Reserves policy

The school needs unrestricted reserves to:

1. Meet any contractual liabilities should the school be required to close;
2. Meet any costs such as premises moves, breakdown of machinery or staff cover;
3. Replace equipment as it wears out; and
4. Ensure the school can maintain a high quality of service.

The charity aims to maintain total unrestricted reserves at a level equivalent to at least eight months' operating costs (equivalent to two school terms) based on current annual expenditure whilst also considering the possible need for redundancy costs and to meet service level agreements (most have 3-6-month notice periods) and lease agreements in the event that the school were ever to cease trading. Also, importantly, it provides a reasonable period of time for staff to apply for alternative employment and for students to be placed in an alternative provision. It assumes that student funding ceases over the period, which might not be the case.

The Trustee Governors regularly review the level of unrestricted reserves, and as of 31st August 2024 have determined that based upon expected 2024-25 budgeted levels of expenditure, the minimum amount of unrestricted reserves required is £1,175,094. Current unrestricted reserves are £1,607,693 and so comfortably exceed this minimum requirement.

As outlined above, the school has "designated" reserves to cover potential investments in premises and to cover the budgeted investments in ICT over a three-year period. Over time the school may add to these designated reserve categories to cover other large multi-year expenditure projects. Nevertheless, it is important to note that these reserves form part of the total unrestricted reserves of the school, not an addition to them.

Designated reserves to cover potential investments in premises are expected to be equivalent to up to 40% of total unrestricted reserves at any one time (£643,077 based on the charity's unrestricted reserves as at end-August 2024), while, based on the latest 3Y budget, ICT investments are forecast to be equivalent to ~£120,000. It is important to note that these balances are fungible, especially in the unlikely event of the school having to close and its operations run down – part of these designated reserves would be used to cover the minimum eight months' worth of expenditure.

#### Investment policy

The Trustee Governors have overall responsibility for the investment of the charity's cash balances, other unrestricted reserves and any unspent restricted reserves. In turn, this responsibility is delegated to its Finance, Leadership & Management (FLM) sub-committee to monitor on an on-going basis. This sub-committee reports to the Board of Trustee Governors on a periodic basis, including a summary of the various investments, their performance and risks.

The FLM sub-committee's primary investment objectives are:

- (1) To ensure adequate cash balances are available in an approved bank account to cover day-to-day working capital requirements of the school's operations, without the account becoming overdrawn; and
- (2) To protect the real long-term capital value of the unrestricted reserves, minimising risks and optimising returns, with due consideration taken of the flexibility and term of investments.

The committee analyses and monitors the various market risks associated with these investments on an on-going basis, with working cash balances and other unrestricted reserves distributed across potentially three main investment types, depending on the total balances at-hand: -

- (1) Bank current/ business accounts;
- (2) Savings accounts and other similar savings vehicles; and
- (3) Investment funds.



## **PARAYHOUSE SCHOOL**

### **TRUSTEE GOVERNORS' REPORT**

#### **FOR THE YEAR ENDED 31 AUGUST 2024**

---

Historically, given the relatively limited unrestricted reserves available (at least by the levels required to employ an external investment mandate) and the low-risk appetite, the majority has been placed in (1) and (2) above. Given the administrative burden of applying for individual saving accounts (in (2) above), we invest across bank savings accounts offered on the CAF Flagstone investment platform, which allows us to allocate balances across a wide range of accounts in a timely and efficient manner (albeit constrained to a max £85,000 insured limit per account). As/ when these unrestricted reserves grow in value more significantly above our projected minimum requirements (see Reserves policy above), the FLM sub-committee would expect to explore options within (3) above, albeit with a focus on capital preservation and risk diversification. At this time external professional advice would be sought as a key input to any decision.

#### **Investment returns**

For the FY2023-24, balances invested on the CAF Flagstone investment platform (£1,387,414 as at 31 August 2024) returned £41,540 in interest (vs £10,438 in FY2022-23).

#### **Going concern**

After making appropriate enquires, the Trustee Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In the first instance this is based on the number of students on roll (both current and projected, given strong on-going demand for places) and their associated fees covering current and projected expenses of running the school. Beyond this, the charity's sizeable surplus funds provide more than additional comfort that the charity could cover any potential short-term deficits to continue as a going concern with no interruption to its core teaching provision. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### **Principal funding**

The principal funding is from local authorities, with top-up school fees in some instances from parents, plus grants from the central Education and Skills Funding Agency (ESFA).

The statement of Financial activities for the year is set out on page 27 of the financial statements. A summary of the financial results and the work by the charity is set out below.

#### **How principal sources of funding support the key objectives of the charity**

- Fees from local authorities along with fees charged to parents facilitate the day-to-day running of the school, providing resources to cover staff salaries, teaching resources (incl. books, stationery supplies, computers) and other operating overheads.
- Grants received from the ESFA provide a top-up to fees received from placing local authorities and help subsidise student fees and enable disadvantaged students with parents who would not otherwise be able to afford the school's fees to benefit from the high-quality education provided.
- The Devolved Formula Capital grant enables the purchase of classroom and IT equipment to further learning.
- The Capital Maintenance grant ensures premises are fit for purpose and remain in good repair, and enable improvements for the benefit of the pupils, such as the construction of the all-weather playing surface.
- The Sports and PE grant facilitates the purchase of sports equipment, training and attendance at sporting events to develop the sporting skills of the pupils.
- The Teachers' Pay and Teachers' Pension grants provide additional resources to build teachers' overall compensation.

## PARAYHOUSE SCHOOL

### TRUSTEE GOVERNORS' REPORT

#### FOR THE YEAR ENDED 31 AUGUST 2024

---

#### Material Investments policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the Trustee Governors see fit. The Trustee Governors have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Risk Review

##### Risk management

The Trustee Governors are ultimately responsible for the management of the risks faced by the school. This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence (based on an in-house scoring model), and identifying means of mitigating risks. A record of these is kept in a risk register, which is formally reviewed at each main Board of Trustee Governor meeting, and by the three separate sub-committees of the main Board on a periodic basis. In addition, a comprehensive list of school policies is regularly reviewed and updated for best practice, including input from an independent, third party HR firm.

As of the balance sheet date, the key risks identified by the Trustee Governors can be split across three main categories as follows:

- (1) **Strategic and reputational risks**, including, but not limited to: -
  - (a) A major safeguarding or health and safety incident;
  - (b) A future pandemic;
  - (c) Competition risk arising from new or re-purposed schools in the area;
  - (d) Loss of Chair of Trustee Governors and inability to promote or recruit a replacement;
  - (e) A breach of staff code of conduct; and
  - (f) A poor Ofsted inspection;
- (2) **Operational risks**, including, but not limited to: -
  - (a) A permanent loss of premises and/or inability to find new suitable premises when current tenancy ends;
  - (b) A temporary loss of premises due to fire, flood or other emergency;
  - (c) IT capability risk – out-dated/ unsupported systems causing loss of data and/or operational issue;
  - (d) Breach of GDPR or e-security; and
  - (e) Staffing issues, e.g. loss of multiple staff at one time and/or significant employment law issues;
- (3) **Financial risks**, including, but not limited to: -
  - (a) Financial fraud;
  - (b) Loss of student numbers making the school's financial model unviable;
  - (c) Reserves risk – lack of sufficient funds in reserves to allow school to carry on operations for a limited time under stress; and
  - (d) Investment policy risk – capital loss by inappropriate investments of the charity's reserves.
  - (e) Loss of key financial personnel.

Mitigating actions are regularly reviewed, assessed for appropriateness and updated where necessary, and with the proviso that some are a work-in-progress given the scale involved. Key strategies implemented to help mitigate some of these risks include, but are not limited to: -

- (i) Maintenance of a comprehensive set of reference policy documents;
- (ii) Continuous offering of staff and Trustee Governor training across all risk categories, as well as regular skills-gap audits;
- (iii) Access to independent, third-party specialist advice, e.g. in HR, IT, data protection (and cyber risk evaluation), insurance and property management;



## PARAYHOUSE SCHOOL

### TRUSTEE GOVERNORS' REPORT

#### FOR THE YEAR ENDED 31 AUGUST 2024

- 
- |        |  |
|--------|--|
| (iv)   | Continuing development of senior management of the school and succession planning, where relevant, and including a review of recruitment and staff retention;  |
| (v)    | Maintenance of a strong working relationship with the school's current property landlord (Hammersmith & West London College);  |
| (vi)   | Creation of a business continuity plan, including search for alternative settings required in an emergency;  |
| (vii)  | Development of a coherent and realistic fundraising strategy to help broaden the charity's resources and expand the school's offering;   |
| (viii) | A regular review of reserves and investment policies, with strict oversight and schemes of delegation, and ultimate approval/ ratification by the main Board of Trustee Governors;                       |
| (ix)   | Consistent control and forecasting of student numbers, frequent review of management accounts and budgets by an appointed school finance officer; and  |
| (x)    | Monitor and evaluate student achievement on a termly basis, provide regular training to staff and create a staff culture where peer observation, feedback and discussion about learning are commonplace. |

Through the risk management process outlined above, the Trustee Governors are satisfied that the major risks identified will be adequately mitigated where necessary. It is recognised the systems can only provide reasonable, but not absolute, assurance that the major risks have been adequately managed.

The Trustee Governors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are broadly satisfied that systems and procedures are in place to mitigate our exposure to these major risks. Nevertheless, the Trustee Governors are acutely aware of the need to continually review and, where necessary, evolve these risk mitigations to enhance overall risk management. This includes working closely with the school's senior leadership team, which takes ownership of many of these mitigating actions on a day-to-day basis, as well as helping it to shape and attain key strategies on its School Improvement Plan and to draw up a longer-term vision for the school.

No means exhaustive and very much aspirational realising that we are at the start of a long journey, but we aspire to transform school values and champion sustainable behaviours through a number of broad ambitions to include:

- Trustee governors and the senior leadership team of the school to lead by example and support the drive to embed culture change across the school, including to ensure that relevant sustainability issues feature on the agenda of Full Board and sub-committee meeting, where relevant – in effect applying an ESG lens to all we do, as well as continuing to embed and promote a strong compliance culture across the school.
- Continue to promote staff engagement (surveys, conversations etc.), an inclusive ("speak-up") culture, diversity, empowerment (offer leadership opportunities), remain committed to fair and equal pay, and create an attractive workplace that aids staff well-being (mental health) as much as possible.
- Continue to focus on maintaining the strength of our balance sheet and financial position that provide the security and stability to support the school as a going concern over the long-term and help make it resilient to various risks. We are acutely aware of our 40-year history and our stewardship of its legacy.

#### Structure, Governance and Management

##### Constitution

The company is a charitable company limited by guarantee and was set up by constitution in 2001. It is constituted under a Memorandum and Articles of Association dated 2001 (updated 2018) and is a registered charity (charity number 1090757). The principal objective of the company is to provide education to children. During the year 2023-24 the school averaged 53 pupils and 44 staff.

# PARAYHOUSE SCHOOL

## TRUSTEE GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

### Governance structure

#### Trustee Governor Membership & Committees

	Appointed	Trustee Governor Type	Main Board	Committees*		
				FLM	PDBW	TLA
<b>Trustee Governors</b>						
Daniela Schwartz (Chair)	Jul-14	Co-opted	■		X	
Hala Ensari (Vice-Chair)	Nov-18	Parent	■			X
Steve Hussey	Jun-17	Parent	■	X		
Yvonne Woodford	Oct-22	Parent	■	■		
Thomas Cowley	Dec-21	Co-opted	■	■		
Jakub Koper	Dec-21	Staff	■		■	■
Georgina Klein (resigned Mar-24)	Dec-21	Co-opted	■			■
Basma Atassi	Mar-24	Co-opted	■		■	
Victoria Coleman	Mar-24	Co-opted	■			■
<b>Associate members</b>						
Nick Herrtage (Real Estate Advisor)	-	External		Eo		
Verity Carnevale (co-Head)	-	Staff		Eo	Eo	
Holly Bristow (co-Head)	-	Staff		Eo		Eo
Claire Huntington	-	Staff				Eo
Jenny Newell	-	Staff				Eo
Phoebe Buret	-	Staff			Eo	
Steve Williams (Finance Officer)	-	Staff		IoA		
Lorraine Morgan (Business Manager)	-	Staff		IoA		
Number of meetings			4	6	4	4

X Chair/ ■ Member/ Eo Ex-officio/ IoA Invited to attend

\*FLM=Finance, Leadership & Management [N.B. The previous separate Finance and the Leadership & Management committees were combined to form the FLM committee in January 2019.]

PDBW=Personal Development, Behaviour & Welfare

TLA=Teaching, Learning & Assessment.

### Management structure

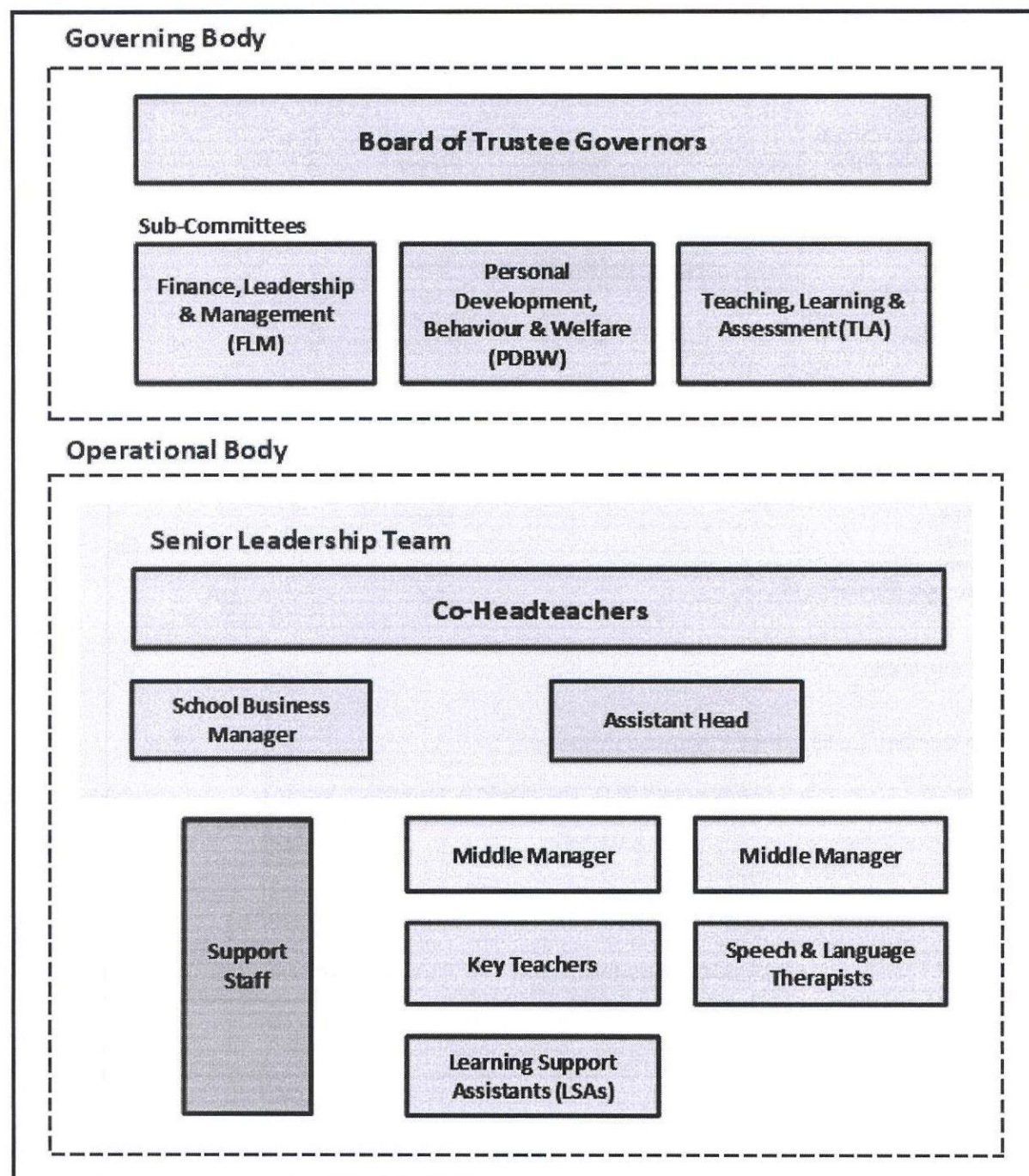
The Board of Trustee Governors administers the charity. The Trustee Governors of the charity are legally responsible for the overall management and control of the school. The main Board of Trustee Governors is convened four times a year, with separate sub-committees held more often across the year. The work of implementing their policies is carried out by the Co-Headteachers and their staff. The Co-Headteachers attend all the regular meetings of the Board of Trustee Governors (ex-officio) and its sub-committees.



PARAYHOUSE SCHOOL

TRUSTEE GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024



**Method of appointment or election of Trustee Governors**

The management of the company is the responsibility of the Trustee Governors who are elected and co-opted under the terms of the Articles of Association.



## PARAYHOUSE SCHOOL

### TRUSTEE GOVERNORS' REPORT

#### FOR THE YEAR ENDED 31 AUGUST 2024

---

None of the Trustee Governors has any beneficial interest in the company. All of the Trustee Governors are members of the company and guarantee to contribute £10 in the event of a winding up.

#### Polices adopted for the induction and training of Trustee Governors

New Trustee Governors are included into the workings of the charity and the school, including Board policy and procedures, by attending a meeting as an observer and interviewing with the Co-Headteachers and separately the Chair of Trustee Governors. Training is provided for existing members to ensure that they remain fully conversant with relevant current legislation, policy and procedures. Governing documentation states that the time limit for serving on the Board of Trustee Governors is 4 years (although can be re-elected to serve a second term).

#### Remuneration Policy

Posts for staff are advertised in the relevant arena. Pay is based on set pay-scales, where they exist, and the experience of the candidate. Similar posts are scrutinised to ensure fair and relevant salary levels.

#### Group structure

The charity does not have any non-charitable subsidiary, and is not engaged in any form of trading.

#### Funds held as custodian

No funds are held as custodian.

#### Significant events after the year-end

None

#### SMALL COMPANY EXEMPTIONS

In preparing this report the directors have taken advantage of small company exemptions.

The Trustees report was approved by the Board of Trustee Governors.

D. Schwartz



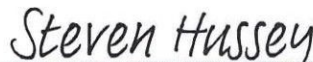
Daniela Schwartz (Mar 31, 2025 22:11 GMT+1)

**Ms D Schwartz**

Trustee Governor

Dated: 31<sup>st</sup> March 2025

S. Hussey



Steven Hussey (Mar 31, 2025 18:16 GMT+1)

**Mr S Hussey**

Trustee Governor

Dated: 31<sup>st</sup> March 2025

## **PARAYHOUSE SCHOOL**

### **STATEMENT OF TRUSTEE GOVERNORS' REPONSIBILITIES**

#### **FOR THE YEAR ENDED 31 AUGUST 2024**

---

The Trustee Governors (who are also the directors of Parayhouse School for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulation.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company, and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions 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 Companies Acts 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.

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

#### **Statement as to Disclosure of Information to the Auditor**

The trustees at the date of approval of this trustees' annual report confirm that so far as each of them is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### **Environmental, Social and Governance (ESG)**

As the charity behind Parayhouse School we are acutely aware of the importance of applying environmental, social and governance (ESG) standards to the running of our school with the aim to make a tangible difference to our students, to our wider community, and to society as a whole.

We are determined to minimise any negative environmental impact of our operations, continue to be a diverse and inclusive employer, strengthen relationships with local communities and suppliers, and to operate with strong corporate governance and behaviour. Furthermore, we want to inspire our colleagues and students to have meaningful conversations around environmental and social challenges and how to successfully address those as part of our curriculum and through extra-curricular activities.

We have established a sustainability lead position within both the Trustee Governors and the school's staff, who continue to work together to hone a comprehensive framework that sets out our sustainability ambitions and how we will work together to reach these goals. This will include setting out how we might align ourselves with the United Nations' Sustainable Development Goals (UN SDGs), where applicable, and how these might inter-link the partnerships of our various stakeholders.



**PARAYHOUSE SCHOOL**

**STATEMENT OF TRUSTEE GOVERNORS' RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 AUGUST 2024**

These include school staff, students, Trustee Governors, parents, carers, our local community, local authorities and the Department for Education who fund our student places, our college landlord, and suppliers. As a starting point we have identified the following goals as best aligning with our objectives across E, S and G factors (with specific relevant sub-goals set out in the Appendix below):



**The 'E' in ESG: Environmental considerations**

We are somewhat beholden to our college landlord in terms of our carbon footprint as it supplies our various forms of energy, but we can control how efficiently we use that energy (for example, making sure windows are closed in winter, lights and other electrical equipment are switched off when not in use).

Hence, we reinforce best practice amongst our colleagues and students about energy efficiency while using the school buildings. Equally, we are committed to reduce waste where possible and champion recycling.

Until the end of our lease, we will look to work more closely with the college to minimise carbon emissions where possible and to jointly agree on an environmental action plan. In addition, we will begin to analyse how we might set up our operations in a potentially new site to better control and align management of environmental considerations.

**The 'S' in ESG: Social considerations**

As a school catering for young people with speech, language and communication difficulties and other special needs, we offer a hugely relevant social provision to the wider London community, giving access to education for this dis-advantaged cohort of students.

Safeguarding our students is paramount to our school. This extends to data safeguarding and related cyber risks, and to maintaining an extensive set of policies to set internal Safeguarding standards.

Furthermore, we are committed to be an inclusive school and practice diversity in our admissions policy as well as prioritise diversity and inclusion within our staff base while providing colleagues with a safe, supportive and friendly environment to work in – which is reflected in our Code of Conduct. We follow fair pay - with salaries benchmarked to inner London levels - and aim to offer as many additional staff incentives as possible.

## PARAYHOUSE SCHOOL

### STATEMENT OF TRUSTEE GOVERNORS' RESPONSIBILITIES

#### FOR THE YEAR ENDED 31 AUGUST 2024

---

We aspire to work closely with our parent and carer community and our local community, and we continue to establish relationships with other schools and with local companies, aiming to focus on local suppliers where possible.

We continue to regularly review all suppliers with a view to estimating their environmental impacts, expecting all suppliers to comply with applicable laws and regulations in place. Similarly, we expect our suppliers to abide to all applicable laws and regulations with regards to modern slavery, human trafficking or forced labour.

#### The 'G' in ESG: Governance

The structure, governance and management section in the Trustees report sets out details on the charity's governance and school's management structures.

#### Parayhouse School's ESG ambitions

By no means exhaustive and very much aspirational realising that we are at the start of a long journey, but we aspire to transform school values and champion sustainable behaviours through a number of broad ambitions to include:

- Trustee governors and the senior leadership team of the school to lead by example and support the drive to embed culture change across the school, including to ensure that relevant sustainability issues feature on the agenda of Full Board and sub-committee meeting, where relevant – in effect applying an ESG lens to all we do, as well as continuing to embed and promote a strong compliance culture across the school.
- Continue to promote staff engagement (surveys, conversations etc.), an inclusive ("speak-up") culture, diversity, empowerment (offer leadership opportunities), remain committed to fair and equal pay, and create an attractive workplace that aids staff well-being (mental health) as much as possible.
- Aim to put together a "climate action plan", which aligns with the DfE's sustainability and climate change strategy, including an appropriate teaching plan to incorporate climate change in our curriculum, where possible, with the aim of inspiring our students. The latter should include integrating student views on how the school is run sustainably, which should hopefully motivate the students to improve environmental awareness, which in turn might include projects on biodiversity, making use of our external space.
- Step up efforts to engage with parents and carers, as well as other external stakeholders, to drive change.
- Engage with other schools to learn from best practice on various ESG issues, as well as access government resources and tools.
- Explore the potential to become signatories to various initiatives, pledges and accreditations.
- Better understand our energy usage and conduct an energy audit, to target where we can save energy and develop a plan to encourage good practices and behaviours in all those who use the school. This might include promoting and facilitating more environmentally-friendly travel for staff and students to and from school, as well as a comprehensive review of energy usage, waste and recycling, paper and printing, food and food waste and water usage within the school.
- Continue to focus on maintaining the strength of our balance sheet and financial position that provide the security and stability to support the school as a going concern over the long-term and help make it resilient to various risks. We are acutely aware of our 40-year history and our stewardship of its legacy.



## PARAYHOUSE SCHOOL

### STATEMENT OF TRUSTEE GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

#### Appendix: Applicable UN SDGs (and sub-goals)

- **Goal 4: Ensure inclusive and equitable quality education and promote life-long learning opportunities for all**
  - 4.1 Ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes
  - 4.4 Substantially increase the number of youths and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship
  - 4.5 Eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations
  - 4.7 Ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development.
  - 4.a. Build and upgrade education facilities that are child, disability and gender sensitive and provide safe, non-violent, inclusive and effective learning environments for all
- **Goal 5: Achieve gender equality and empower all women and girls**
  - 5.1 End all forms of discrimination against all women and girls everywhere
  - 5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life
  - 5.b. Enhance the use of enabling technology, in particular information and communication technology, to promote the empowerment of women
  - 5.c. Adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women and girls at all levels
- **Goal 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all**
  - 8.5 Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value
- **Goal 10: Reduce inequality within and among countries**
  - 10.2 Empower and promote the social, economic, and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status
- **Goal 12: Ensure sustainable consumption and production patterns**
  - 12.2 Achieve the sustainable management and efficient use of natural resources
  - 12.5 Substantially reduce waste generation through prevention, reduction, recycling and reuse
  - 12.6 Encourage companies to adopt sustainable practices and to integrate sustainability information into their reporting cycles
  - 12.7 Promote public procurement practices that are sustainable, in accordance with national policies and priorities
  - 12.8 Ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature
- **Goal 16: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels**
  - 16.2 End abuse, exploitation, trafficking and all forms of violence against and torture of children
  - 16.6 Develop effective, accountable and transparent institutions at all levels
  - 16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels
  - 16.10 Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreement.



## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PARAYHOUSE SCHOOL

---

### Opinion

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

In our opinion, the financial statements:

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

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit Charities Act 2011 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 trustee 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 trustee governors with respect to going concern are described in the relevant sections of this report.

### Other information

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

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

### Opinions on other matters prescribed by the Companies Act 2006

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

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



## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PARAYHOUSE SCHOOL

---

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee Governors' Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustee governors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustee Governors' report and from the requirement to prepare a strategic report.

### **Responsibilities of Trustee Governors for the financial statements**

As explained more fully in the trustee governors' responsibilities statement set out on page 17, the trustee 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 trustee 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 trustee 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 trustee governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

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

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

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements such as the recognition of income from legacies and grants. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PARAYHOUSE SCHOOL

---

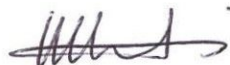
- Reviewing minutes of all Trustee Governor meetings during the year;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

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

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

### Use of our report

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



**Haralambos Hambi (Senior Statutory Auditor)**  
for and on behalf of Alpha Accountants (London) Limited, Statutory Auditor

585a Fulham Road  
Fulham  
London  
SW6 5UA

Date: 02/04/2025



PARAYHOUSE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>INCOME FROM:</b>					
Donations, legacies and grants	4	553,391	220,218	773,609	702,914
Charitable activities	5	982,861	-	982,861	1,018,889
Investments	6	43,746	-	43,746	6,185
Other income	7	83,607	-	83,607	69,801
<b>Total income</b>		<u>1,663,605</u>	<u>220,218</u>	<u>1,883,823</u>	<u>1,797,789</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	8	<u>1,489,148</u>	<u>283,234</u>	<u>1,772,382</u>	<u>1,786,639</u>
<b>Total expenditure</b>		<u>1,489,148</u>	<u>283,234</u>	<u>1,772,382</u>	<u>1,786,639</u>
<b>NET INCOME</b>		174,457	(63,016)	111,441	11,150
Transfers between funds		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>174,457</u>	<u>(63,016)</u>	<u>111,441</u>	<u>11,150</u>
<b>RECONCILIATION OF FUNDS</b>					
Fund balances brought forward At 1 September 2023		<u>1,433,236</u>	<u>167,535</u>	<u>1,600,771</u>	<u>1,589,621</u>
<b>Fund balance carried forward At 31 August 2024</b>		<u>1,607,693</u>	<u>104,519</u>	<u>1,712,212</u>	<u>1,600,771</u>

The notes on pages 30 to 42 form part of these financial statements.

**PARAYHOUSE SCHOOL****BALANCE SHEET****AT 31 AUGUST 2024**

		<b>2024</b>	<b>2023</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	14	97,060	144,172
<b>CURRENT ASSETS</b>			
Debtors	15	23,571	30,292
Cash at bank and in hand		1,659,022	1,818,839
		1,682,593	1,849,131
<b>CREDITORS</b>			
Amounts falling due within one year	16	(67,441)	(392,532)
<b>NET CURRENT ASSETS</b>		1,615,152	1,456,599
<b>NET ASSETS</b>		1,712,212	1,600,771
<b>THE FUNDS OF THE CHARITY</b>			
Restricted funds	17	104,519	167,535
Unrestricted funds		1,607,693	1,433,236
<b>TOTAL CHARITY FUNDS</b>		1,712,212	1,600,771

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31st August 2024, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and applications of resources including its income and expenditure for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The financial statements on pages 27 to 42 were approved by the trustees and authorised for issued and are signed on their behalf by:



Daniela Schwartz (Mar 31, 2025 22:11 GMT+1)

**Ms D Schwartz**

Trustee Governor

Dated: 31<sup>st</sup> March 2025



Steven Hussey (Mar 31, 2025 18:16 GMT+1)

**Mr S Hussey**

Trustee Governor

Dated: 31<sup>st</sup> March 2025

PARAYHOUSE SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income for the year	111,441	11,150
<b>Adjustments for</b>		
Depreciation	61,972	65,260
Investment income	(43,746)	(6,185)
Decrease in stocks	-	-
(Increase)/decrease in debtors	6,721	2,591
Increase/(decrease) in creditors	(325,091)	87,371
Net cash used in operating activities	(188,703)	160,187
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment income	43,746	6,185
Purchase of tangible assets	(16,139)	(42,209)
Sale of tangible fixed assets	1,279	431
Net cash (used in)/provided by investing activities	28,886	(35,593)
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD</b>	(159,817)	124,594
Cash and cash equivalents at the beginning of the reporting period	1,818,839	1,694,245
Cash and cash equivalents at the end of the reporting period	1,659,022	1,818,839



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

---

**1. GENERAL INFORMATION**

The charity (number 1090757) is limited by guarantee, incorporated in England & Wales (number 04270330), and consequently does not have share capital. Each of the Trustee Governors is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Hammersmith and Fulham College  
Gliddon Road  
London  
W14 9BL

**2. ACCOUNTING POLICIES**

**Accounting convention**

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**Going concern**

At the time of approving the accounts, the Trustee Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustee Governors continue to adopt the going concern basis of accounting in preparing the accounts.

**Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustee Governors in furtherance of their charitable objectives unless the fund has been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

**Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met. The amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

## PARAYHOUSE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

---

#### 2. ACCOUNTING POLICIES (Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

##### **Expenditure**

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

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at the School Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

All pension costs and associated liabilities are allocated to unrestricted funds.

##### **Tangible fixed assets**

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

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at the School Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Leasehold improvements	Over the life of the leasehold
Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	20% straight line

##### **Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

##### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



**PARAYHOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**2. ACCOUNTING POLICIES (Continued)**

**Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

**Financial assets and liabilities**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities, if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognized immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(Expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

PARAYHOUSE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

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

4. DONATIONS, LEGACIES & GRANTS

	Total 2024 £	Total 2023 £
Donations and legacies	58	720
Grants, including capital & government grants	773,551	702,194
	<u>773,609</u>	<u>702,914</u>

During the year, government grant funding totalled £773,551 (2023: £702,194), including Non-maintained Special Schools funding from the Education & Skills Funding Agency, pupil premium, capital project funding, and assistance towards teachers' pay costs.

5. INCOME FROM CHARITABLE ACTIVITIES

	Total 2024 £	Total 2023 £
School fees receivable	982,861	1,018,889
	<u>982,861</u>	<u>1,018,889</u>

6. INVESTMENTS

	Total 2024 £	Total 2023 £
Interest receivable and similar income	43,746	6,185
	<u>43,746</u>	<u>6,185</u>

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

**7. OTHER INCOME**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Other income	61,266	46,427
Lunch money	21,671	23,148
Excursion money	670	406
	<u>83,607</u>	<u>69,801</u>

**8. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Staff costs	932,361	974,758
Depreciation	49,778	48,237
Courses	27,905	30,428
Education materials	9,577	20,316
Sport costs	-	-
Functions and outgoing	289	170
Support costs (see note 9)	752,472	712,729
	<u>1,772,382</u>	<u>1,786,638</u>

**9. SUPPORT COSTS**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Staff costs	249,144	220,589
Depreciation	12,193	17,023
School lunches	25,488	26,432
Insurance	25,479	22,326
Caretaking costs	10,612	1,208
Hire of equipment	15,723	16,126
Motor costs	9,657	11,524
Rent and rates	115,538	117,667
Governance costs (see note 10)	199,767	193,833
Other expenditure	88,871	86,001
	<u>752,472</u>	<u>712,729</u>



**PARAYHOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**10. GOVERNANCE COSTS**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Staff costs	175,982	165,432
Auditors remuneration		
Statutory audit	14,400	12,000
Non-audit services	5,400	4,800
Accountancy fees	3,985	11,601
	<u>199,767</u>	<u>193,833</u>

**11. RELATED PARTY TRANSACTIONS**

No Trustee Governors, nor any persons connected with them, have received any remuneration from the charity during the year. Additionally, no Trustee Governors have received any reimbursed expenses or any other benefits from the charity during the year.

There were no transactions or balances with related parties during the year requiring disclosure (2023: none).

**12. STAFF COSTS**

	<b>2024 £</b>	<b>2023 £</b>
Staff costs for the above persons:		
Wages and salaries	1,229,333	1,218,343
Social security costs	89,854	104,190
Other pension costs	38,300	38,246
	<u>1,357,487</u>	<u>1,360,779</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full-time equivalents was as follows:

Average employees in the year	<u>44</u>	<u>44</u>
-------------------------------	-----------	-----------

The number of employees whose emoluments fell within the following bands was:

£60,001-£70,000	<u>2</u>	<u>2</u>
-----------------	----------	----------

The total remuneration of the key management personnel of the charity were £288,029 (2023 - £272,363).

**PARAYHOUSE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**13. OPERATING LEASE COMMITMENTS**

As at 31<sup>st</sup> August 2024 the school's annual commitment under un-cancellable operating lease:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Operating lease which expired within 1 year	45,000	79,051
	<u>45,000</u>	<u>79,051</u>



PARAYHOUSE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 AUGUST 2024

14. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Furniture and equipment £	Motor vehicles £	Total £
<b>Cost:</b>				
1 September 2023	241,469	226,883	30,172	498,524
Additions	-	16,139	-	16,139
Disposals	-	(13,295)	-	(13,295)
31 August 2024	<u>241,469</u>	<u>229,727</u>	<u>30,172</u>	<u>501,368</u>
<b>Depreciation:</b>				
1 September 2023	135,958	188,222	30,172	354,352
Charge for year	33,852	28,120	-	61,972
Eliminated on disposal	-	(12,016)	-	(12,016)
31 August 2024	<u>169,810</u>	<u>204,326</u>	<u>30,172</u>	<u>404,308</u>
<b>Net book value:</b>				
31 August 2024	<u>71,659</u>	<u>25,401</u>	<u>-</u>	<u>97,060</u>
31 August 2023	<u>105,511</u>	<u>38,661</u>	<u>-</u>	<u>144,172</u>

15. DEBTORS

	2024 £	2023 £
Trade debtors	1,229	2,339
Prepayments	22,342	19,003
Accrued income	-	8,209
Other debtors	-	741
	<u>23,571</u>	<u>30,292</u>

PARAYHOUSE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 AUGUST 2024

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Loans and borrowings	56	226
Trade creditors	3,725	29,472
Taxation and social security	37,154	30,628
Accruals and deferred income	26,506	22,797
Other creditors	-	309,409
	<u>67,441</u>	<u>392,532</u>



PARAYHOUSE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 AUGUST 2024

17. RESTRICTED FUNDS

	1 September 2023 £	Income £	Expenditure £	Transfers Between Funds £	31 August 2024 £
<b>Restricted funds</b>					
School Condition	86,729	-	(45,468)	-	41,261
Allocation (previously Capital maintenance)					
<b>School Condition Allocation – Energy Efficiency Grant</b>	13,290	-	(3,054)		10,236
Devolved Formula Capital	19,121	6,654	(4,190)	-	21,585
PE & Sports	13,463	10,000	(6,945)	-	16,518
Pupil Premium	4,255	24,703	(26,897)	-	2,061
Pupil Premium +	-	2,685	(1,153)	-	1,532
Recovery Premium	11,276	26,077	(26,027)	-	11,326
Teacher pay	7,364	56,583	(63,947)	-	-
Teacher pension	12,037	88,757	(100,794)	-	-
School Led Tutoring	-	4,759	(4,759)	-	-
	<u>167,535</u>	<u>220,218</u>	<u>(283,234)</u>	<u>-</u>	<u>104,519</u>

	1 September 2022 £	Income £	Expenditure £	Transfers Between Funds £	31 August 2023 £
<b>Restricted funds</b>					
School Condition	61,832	66,439	(41,542)	-	86,729
Allocation (previously Capital maintenance)					
<b>School Condition Allocation – Energy Efficiency Grant</b>	-	14,874	(1,584)	-	13,290
Devolved Formula Capital	16,982	6,692	(4,553)	-	19,121
PE & Sports	19,434	8,000	(13,971)	-	13,463
Pupil Premium	6,163	28,501	(30,409)	-	4,255
Recovery Premium	7,250	23,778	(19,752)	-	11,276
Teacher pay	-	12,950	(5,586)	-	7,364
Teacher pension	12,037	-	-	-	12,037
School Led Tutoring	-	8,677	(8,677)	-	-
	<u>123,698</u>	<u>169,911</u>	<u>(126,074)</u>	<u>-</u>	<u>167,535</u>

**Breakfast club**

Kellogg's Breakfast Ltd provided grants to schools to help fund Breakfast Clubs for pupils who were primarily entitled to Free School Meals/Pupil Premium. There is a clear link between students who have eaten breakfast and attendance/attainment.

**School Condition Allocation (previously known as Capital maintenance)**

Ensures premises are fit for purpose and remain in good repair and enable improvements for the benefit of the pupils.

**Devolved Formula Capital**

The Devolved Formula Capital grant enables works to update infrastructure, the purchase of classroom and IT equipment to further learning.

**PE & Sports**

The Sports and PE grant is a DfE grant that facilitates the purchase of sports equipment, training and attendance at sporting events to develop the sporting skills of the pupils.

**Pupil Premium**

The Pupil Premium grant is funding to improve education outcomes for disadvantaged pupils in schools in England. Evidence shows that disadvantaged children generally face additional challenges in reaching their potential at school and often do not perform as well as other pupils.

**Recovery Premium**

The Recovery Premium grant is part of the governments package of funding to support pupils whose education has been impacted by COVID-19. It is focused on Pupil Premium eligible pupils in specialist settings such as special schools, special units and pupil referral units. This is because of the pandemic on these students.

**Teachers pay**

The teachers' pay grant is a DfE grant that provides funding for schools to support the annual teachers' pay awards.

**Teachers' pension**

The teachers' pension employer contribution grant supports schools and local authorities with the cost of the increase in employer contributions to the teachers' pension scheme.

**School Led Tutoring**

The School Led tutoring grant is to support disadvantaged pupils in catch-up learning and schools will select the pupils in need of support. This will focus on providing tuition to pupils eligible for Pupil Premium but also includes pupils with other types of disadvantage or additional needs.



PARAYHOUSE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 AUGUST 2024

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted Funds £	TOTAL 2024 £
Tangible fixed assets	7,580	89,480	97,060
Current assets	1,682,106	487	1,682,593
Current liabilities	(63,543)	(3,898)	(67,411)
	<u>1,626,143</u>	<u>86,069</u>	<u>1,712,242</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted funds £	Restricted Funds £	TOTAL 2023 £
Tangible fixed assets	13,645	130,527	144,172
Current assets	1,836,856	11,530	1,848,386
Current liabilities	(362,273)	(30,259)	(392,532)
	<u>1,488,228</u>	<u>111,798</u>	<u>1,600,026</u>

PARAYHOUSE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 AUGUST 2023

19. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
<b>INCOME FROM:</b>			
Donations, legacies and grants	533,003	169,911	702,914
Charitable activities	1,018,889	-	1,018,889
Investments	6,185	-	6,185
Other income	69,801	-	69,801
<b>Total income</b>	<u>1,627,878</u>	<u>169,911</u>	<u>1,797,789</u>
<b>EXPENDITURE ON:</b>			
Charitable activities	<u>1,660,565</u>	<u>126,074</u>	<u>1,786,639</u>
<b>Total expenditure</b>	<u>1,660,565</u>	<u>126,074</u>	<u>1,786,639</u>
<b>NET INCOME</b>	(32,687)	43,837	11,150
Transfers between funds	-	-	-
<b>NET MOVEMENT IN FUNDS</b>	<u>(32,687)</u>	<u>43,837</u>	<u>11,150</u>
<b>RECONCILIATION OF FUNDS</b>			
Fund balances brought forward	<u>1,465,923</u>	<u>123,698</u>	<u>1,589,621</u>
<b>Fund balance carried forward</b>	<u>1,433,236</u>	<u>167,535</u>	<u>1,600,771</u>