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**REPTON SCHOOL**  
(A company limited by guarantee)

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

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**REPTON SCHOOL**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2024**

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<b>Chairman</b>	E M Shires BA (Hons) FCA
<b>Members</b>	A Bock BSc MRICS
	Professor A M Buchan DSc FMedSci (resigned 7 December 2023)
	A J Churchill OBE MA FIET
	Dr K J Dell MA DPhil PhD DipLCM
	M J C Needham LLB
	C D Hibbs BSc (Hons) FCA <sup>1</sup>
	K K Joshi MA Cantab
	R L Johnson BSc
	M A Casini BSc
	E A Haydon MBE BSc PGCE NPQH
	G R H Ralphs PGDip FCMI (resigned 3 October 2023)
	J D Wyld BA
	N C Walford BA
	S Wan BSc MBA DipM
	E Hattersley BA
	S Gould BA (Hons) FCIPD (appointed 3 May 2024)
	B W G Hughes BSc FRSA (appointed 23 August 2024)

<sup>1</sup> Audit Committee Member

**Clerk to the Governing  
Body**

R Mair

**Company registered  
number**

04390219

**Charity registered  
number**

1093166

**Registered office**

The Bursar's Office  
Repton School  
Repton  
Derbyshire  
DE65 6FH

**Headmaster**

M J Semmence MA MBA

**Independent auditor**

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

**Bankers**

National Westminster Bank Plc  
Crompton House  
Derwent Street  
Derby  
DE1 2ZG

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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<b>Solicitors</b>	Foot Anstey LLP 2 Glass Wharf Bristol BS2 0EL
	Stone King LLP Boundary House 91 Charterhouse Street London EC1M 6HR
<b>Surveyors</b>	Fisher German The Estates Office Ivanhoe Business Park Ashby De La Zouch Leicestershire LE65 2UZ
<b>Insurance Brokers</b>	P J Frankland Limited Oxford House Stanier Way The Wyvern Derby DE21 6BF
<b>Accountants</b>	Bates Weston LLP Chartered Accountants The Mills Canal Street Derby DE1 2RJ

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**GOVERNORS' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Governors (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Repton School (the Charity) for the year ended 31 August 2024. The Governors confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2019.

### **CHARITABLE OBJECTS**

The school's principal objective is to further the education of children and young persons. The principal activity is the provision of academic education enabling our pupils to go out into the world not just ready, but Repton Ready. Intellectually, physically, and emotionally prepared for the known and unknown; eager and equipped to achieve their full potential - whatever life holds.

Our core values are:

- Respect, founded on a deep regard for common humanity in each other.
- Wholeness of the person in moral, intellectual, social and physical endeavours.
- Truth: The goal of a life-long process of learning.
- Excellence as an aspiration for all, in every pursuit, both individual and collaborative.

Our mission is to:

- To provide academic challenge and stimulate a love of learning.
- To offer a broad and balanced range of activities with equality of opportunity for all.
- To develop character, values and morals, in order to foster a safe and happy community.
- To contribute to community partnerships, respecting and appreciating others for their differences and beliefs, with particular reference to the British Values.

### **OBJECTIVES AND ACTIVITIES**

Repton School aims to provide the highest standard of teaching and learning, pastoral care and broad co-curricular and extra-curricular experience, in an inspiring and spacious setting.

With 1,000 years of education history, the traditional values of encouraging pupils to aim high while showing respect for all are of utmost importance. Repton is undoubtedly modern in terms of practice and outlook. We encourage our pupils to think big, to be ambitious and unbounded. Reptonians show extraordinary spirit and exceptional passion by creating opportunities for themselves, both at school and in their personal endeavours. Repton is small enough to ensure that the talents of each individual are nurtured and valued, yet large enough to compete on the international arena across academia, music, the arts and sport. We believe in the pursuit of academic excellence and success, but this is not at the expense of an all-round and broad education.

Pastoral care is a high priority, facilitated through the boarding houses. All pupils, the majority of whom board, belong to one of the ten boarding houses. Each House is set in its own grounds and has its own dining room; the creation of a friendly, family atmosphere is considered key to the development and success of the pupils.

Academic standards are high and because most of our teachers, tutors and coaches are based in the village, Reptonians never have to prioritise academic achievement over their love of the theatre or rank their aptitude for sport above their passion for music. Pupils are encouraged to take advantage of a broad range of activities offered beyond the classroom. There are opportunities for all abilities to participate in a wide variety of sports, music, and drama. There is a thriving Combined Cadet Force, which, along with the Duke of Edinburgh Award scheme, gives opportunities for leadership and adventurous training. Community service and charitable work are strongly encouraged, with opportunities within and beyond the formal School programme.

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

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**FUTURE OBJECTIVES AND DEVELOPMENTS**

- Continue to encourage academic achievement, and the broader development of pupils by providing high-quality teaching and learning.
- Continue to ensure that colleagues are motivated and capable of delivering our objectives by improving depth of leadership, experience and retention, alongside the training and resources to ensure success.
- Continue to create a welcoming, supportive and safe environment for all our boarders, and to offer a range of extracurricular activities, including sporting, artistic opportunities, and social events to promote personal growth and wellbeing.
- Continue to foster an inclusive and diverse community, with pupils from a range of backgrounds and cultures, and to provide opportunities for students to learn about and respect other cultures.
- Continue to provide modern, well-equipped and comfortable facilities for pupils, including classrooms, accommodation, sports facilities and technology resources, to ensure a high-quality learning and living environment in a sustainable way.
- Continue to build partnerships and collaborations with other institutions, businesses and organisations, to enhance the educational and cultural experiences of pupils, and to promote the school's reputation and profile.
- Maintain strong relationships with Repton alumni and supporters, and to involve them in the life of the school through events, volunteering and fundraising, to help secure the school's long-term sustainability and success.

**REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR**

**Operational performance of the School**

There were 630 pupils on-roll during the year, maintaining prior year numbers.

16% of A Level entries were awarded an A\* and 42% of entries were awarded an A\* or an A. The percentage of entries awarded an A\*, A or B was 73%.

58% of GCSE entries were awarded grades 7-9 which compared to 62% last year.

Trips, tours and visits continue to enrich the Repton experience.

**Principal activities of the year**

Repton has a philosophy that is committed to an all-round education, and the provision of a wide range of extra-curricular opportunities enables our pupils to explore, grow and develop as well-rounded individuals.

**Academic**

The year began with a statement of strong academic intent: Honorary Scholarships (achieving seven or more 9's at GCSE) were awarded to 12 pupils. The year closes with a wide range of excellent offers to top-flight universities. Specifically, one student progressed to Harvard, as well as further placements in the USA to Reed College, Northeastern, Boston University, University of Arkansas, University of New Mexico and Ohio State. In the UK, Repton continues to have students secure places at some of the most competitive universities, and we were delighted to have places confirmed at: Durham (3), KCL (3) Edinburgh (2), Imperial College (1) and UCL (1). Finally, Repton was particularly delighted to have three pupils, and one OR, take up places to study at Cambridge University.

Regarding Careers, much work was undertaken over the course of the academic year to help prepare pupils for life beyond the school. As ever, there was a focus on the careers convention in June and we were lucky to have Nick Hillman, the Director of HEPI, deliver the keynote address. Nick was joined by a wealth of other speakers who provided engaging talks to both pupils and parents. In addition to this, interest in degree apprenticeships

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

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continues to grow and we have now appointed a specific member of the Higher Education team to support pupils with these applications.

One pupil was shortlisted for the 2024 Orwell Youth Prize which is an extraordinary achievement considering applicants come from all over the world. A pupil has been invited to attend UKMT's Oxford training camp, having been awarded a gold medal, which placed him in the top 20 nationally.

Two pupils were awarded a commendation for their German entries in the Anthea Bell Translation Prize, a national competition run by The Queen's College, Oxford with 16,000 entrants nationally. Two pupils reached the final of the National Schools Debating competition at Durham University. Results from the UKMT's Intermediate Mathematical Challenge saw students achieve 27 Bronze, 18 silver and 12 gold awards. A group of four Reptonians won the Institution of Civil Engineers CityZen Award – 140 schools took part in the competition 'designed to inspire young people to follow a civil engineering career path'.

### **Sport**

Repton remains the leading co-educational hockey-playing school in England. Our pupils have now won 50 titles in total; one in 1995 and the rest since 2005. The Girls' 1st XI continued their phenomenal run, not losing a match in the NHA competition since 2015, winning not just the national indoor title, but the outdoor title too, our 50th national championship as a school – with the boys' U18s narrowly losing out in theirs but winning the Independent Schools Cup. The strength in depth of Repton hockey is so impressive with the U18 Boys and U16 Girls becoming Midland Champions. In terms of individual honours, several pupils have been chosen to represent their countries.

This year, Girls' Football has really grown in popularity and strength and the Girls' 1st XI reached the last eight of the U18 ESFA Cup competition and the quarter-finals of the ISFA Cup, winning consistently in the Midlands League to come second overall. Girls play in the Derby County, Aston Villa and Leicester City U21 Women's sides, with two pupils playing for the Independent Schools teams.

In Boys football, we remain Derbyshire U18 champions. Our ISFA representative honours have been strong in U18's and U15's and several players represented their country or have been selected for the youth teams with Leicester City, Burton Albion, Macclesfield Town and Birmingham City.

This season has been another to rank with the very best in the hallowed records of Repton Cricket. The Boys 1st XI reached the last 8 of the National U18 T20. The 1st XI won the SPREW Festival and broke the school record for the most number of wins in a season. There have been numerous individual successes, with current pupils making professional club 2nd XI and England Young Lions debuts. One pupil was selected for England U19s in the Summer of 2024.

Our girls cricket programme has continued to flourish, with the girls winning Repton's first girls cricket national titles. The U15's won the National T20 cup and won the U18 National 100ball competition. Alongside the victories, the girls also reached the U18 T20 semi-finals, the U17 Last 16 stage and the U15's finished 2nd in the national indoor competition at Lord's. Several of our pupils (both boys and girls) have enjoyed the benefits of representative attachments to county schemes, including Derbyshire, Warwickshire, Nottinghamshire, Lancashire, Yorkshire, Leicestershire, Suffolk, the Blaze and Northern Diamonds.

The success of Repton Swimming, a performance programme still under 5 years old, remains highly impressive, winning the West Midlands division of the National Arena Swimming League, before placing 4th at the National Final. After qualifying for the English Schools Swimming Association Finals in Birmingham, Repton topped the medal table, winning 4 Gold, 2 Silver and 2 Bronze medals from the 12 races on offer, including breaking the English Schools' National Record in the U15 Girls' Medley Relay. At the British and English Championships we had a record number of qualifiers, finalists and medallists (coming 5th on the GB medal table). Finally, we had international representatives with a pupil representing Team GB at The Paris Olympic Games, a club member of Repton Swimming representing Paralympics GB in Paris and a further pupil representing GB Juniors at the

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

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European Junior Championships.

Tennis has been a traditional sport of strength at Repton. Earlier in the year, the U15 girls made it through to the LTA National Final at Bolton, finishing third in the country from an original field of 2000 schools. Individually, the 1st VI players have developed the winning habit in their LTA singles events and both boys' and girls' teams have successfully negotiated successive rounds of the Glanville and Aberdare Cups and are poised for national success.

The Lent Term saw many excellent performances in Netball with the junior teams in particularly fine form. This was capped by the U14s competing at the National Netball Finals, making them one of the top 18 schools in the country, out of the 1500 schools who entered the national competition, with the 1st VII making it to the East Midlands Regional Finals medals.

### **Music**

Music is flourishing at Repton in many different forms. The Chapel Choir delighted audiences at St Paul's Cathedral, Derby Cathedral and in St Peters Basilica in the Vatican in the heart of Rome as well as giving outstanding performances at Chatsworth house and a recording for Radio 4 in a joint concert with Derby Cathedral choir. The pupils enjoyed a musical masterclass at Steinway Hall in London and with Jess Gillam, nationally acclaimed Saxophonist. In terms of exams, diplomas were achieved by four pupils, with Grade 8's being achieved by 6 pupils.

### **Drama**

In Drama, the early focal point was the Michaelmas Term School Play, 'Medea' which was a triumph. At times harrowing viewing, the tension was superbly sustained by an excellent cast. The end of the Lent Term was dominated by the spectacular school musical, 'Beauty and the Beast' which ran for three nights in the 400 Hall to great acclaim. In addition, an inaugural matinee performance for 230 Repton Primary School pupils proved a great success. There was also great success in Derby Arts Festival and in our LAMDA awards.

### **ART**

Our very talented artists have held several exhibitions within the school. The highly skilled and inventive work ranged from still life painting to wildlife, denim ballgowns and breathtakingly intricate fantastical architectural models. Arts pupils have enriched their Art experience and understanding with a trip to see the once-in-a-lifetime Cezanne retrospective at the Tate Modern for the Sixth Form and to see the photography of Urwin Wurm at the Yorkshire Sculpture Park for Lower School pupils.

### **Other Cocurricular activities**

In Debating, six students, competed in the annual schools debating competition at the University of Durham. LAMDA awards have become increasingly popular as part of developing life skills and eight pupils achieved a distinction in their grade 8 exams.

Following on from previous success, the international debating festival saw three of our teams test their mettle in live debates against other schools from the Repton family. This was expanded to include Vinehall, Repton Prep and Repton Malaysia this year.

Our careers convention provided an invaluable guide to the challenging landscapes of university and career choice and the world beyond Repton with many parents, alumni and friends of the school freely giving their time and their expertise to inform and inspire our sixth formers in a full programme of talks and advice. Alongside them, stands from over 20 universities opened new possibilities for our questioning candidates. Our Duke of Edinburgh and cadet programmes adds hugely to the education development of our pupils.



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

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Our wider programme of trips and tours is part of the Repton Experience. Design and Technology visited Triumph motorcycles for our budding engineers, theatre trips for our drama enthusiasts, the Iceland Geography trip was a tremendous success with glorious scenery and incredible geographical phenomena. There was a also visit to the first world war battlefields in June.

A number of visiting speakers have come to speak this year covering a range of pastoral topics including anti-bullying, respect, body Image and self-esteem, vaping and social media.

In addition we were delighted to welcome parents to a talk focused on Online Safety and on helping young people to navigate choices and decisions as part of growing up in the 21st Century.

**PUBLIC BENEFIT**

Having considered the operation, achievements and performance and finances of the School, the Governors are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and the guidance published by the Charity Commission. The Governors are satisfied that the school's aims are charitable, and that its operation was and is consistent with those aims. The primary benefit was the provision of education to the pupils at the school. The school is registered with the Department for Education and is subject to inspections by the Independent Schools Inspectorate. As the pupils were aged 12-19, the Governors are satisfied that the principal beneficiaries were appropriate to the Charity's aims.

Consistent with its charitable objects, the school has benefitted children and young people who are not pupils at Repton. The school has partnerships with three local maintained-sector schools: John Port Spencer Academy at Etwall (secondary), David Nieper Academy at Alfreton (secondary), and Repton Primary School (primary). Relationships are overseen by a member of the Senior Management Team – the Deputy Head (Pastoral), together with the Head of Community Action.

We hosted some successful outreach events. A highlight of the year was hosting the Lewis Sewell Memorial concert in the 400 Hall. This was to raise money for the Lewis Sewell Memorial Trust in partnership with YMCA Derbyshire and the Embark Federation. We were also able to support local state Schools with personal statements and university applications and have had some shared workshops on the arts. These events provide a genuine coming together of young people to learn together with and from each other about key issues of universal relevance. In addition we have worked to increase pupil voice and development of leadership skills with our pupils preparing and delivering assemblies to local primary Schools on themes such as Black History Month.

We have provided several school venues and support services to the Royal National Children's Springboard Foundation, a charity that works with children from underprivileged backgrounds, and have been the tester School for their in-School interview process to be trialled. We also hosted a Pantomime in December 2024, which benefited over 300 pupils from three local Schools.

There are now 45 L6 pupils involved in the Community Action programme on a weekly basis, volunteering in a range of different community projects including providing gardening Services for the Etwal Alms Houses and St Wystan's churchyard. The sustainability team have expanded their provision to include a Repton Vinted shop and allotment. A new initiative this year has been developing provision of Sport to Repton Primary School, solely planned and led by members of the L6th. Ten Repton Pupils volunteer every week at Derby Hospital as part of the Derbyshire Hospital mealtime volunteers programme, a programme which the School has been committed to for a number of years.

In collaboration with the Royal National Children's Springboard Foundation and through own transformational bursary programme, we continue to have a number of pupils on transformational bursaries, and the recipients have contributed an enormous amount to all aspects of school life. With future fundraising initiatives, we aim to increase the number of transformational bursaries over the years ahead.

**Environmental and Sustainability considerations**

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

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We are in the implantation phase for the LED replacement fittings project, improved heating systems and improved insulation.

**Accessibility**

The school applies appropriate academic entrance requirement to ensure that its pupils can benefit from the education provided but the Governors are satisfied that the opportunity to benefit from the school activities is not unreasonably restricted. Specifically, the Governors are satisfied that the access to the school meets the Charity Commission requirement to enable access to members of the public who might not be able to afford the full fees. This was achieved by granting bursaries and scholarship to 475 Pupils, several of whom receive 100% remissions, totalling £4,227,744 (2023: £3,766,700).

Some pupils benefit from contributions towards the fee from the Repton Foundation, other charities and organisations and public bodies such as local authorities and the Ministry of Defence.

Having considered the operation, achievements and performance and finances of the School the Governors are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and the guidance published by the Charity Commission.

**FINANCIAL REVIEW**

**Going Concern**

After making appropriate enquiries, the Governors have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**Financial review**

£24,877,591 (2023: £23,254,701) was generated in gross fee income. £5,054,461 (2023: £4,396,239) was granted in respect of bursaries and scholarships. Income exceeded expenditure on charitable activities by £395,083 (2023: £755,750). In addition to this, £755,306 was also donated to the Repton School Trust relating to the 2023/24 School surplus (2023: £1,648,475).

The Governors estimate that the attendance of 630 pupils at the School saved the public approximately £4.7 million based on an average cost per maintained school place of £7,460 per annum. The Governors are pleased to note the high proportion of pupils (compared to the maintained sector) taking A levels in Mathematics, Sciences, and Modern Foreign Languages, as they consider this to be a particular benefit to the public.

**Reserves policy**

Unrestricted funds, which have not been designated for other purposes, are available for use at the discretion of the Governors in furtherance of the general objectives of the Charity. It is the School's policy to donate its surplus unrestricted funds in excess of £100,000 to Repton School Trust, to fund future capital projects for the benefit of the School.

**Investment Policy**

The policy of the Governors is to maintain sufficient cash reserves for the ongoing operation of the School, with excess surpluses being donated to Repton School Trust to fund capital development.

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

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Legal status**

Repton School is registered as a charitable company limited by guarantee and a registered charity administered under the Companies Act 2006 and the Charities Act 2011, and was set up by a Memorandum of Association dated 4 July 2002, as amended 1 July 2003, 20 June 2008, 23 June 2017 and 29 July 2020. The School was founded on the death of Sir John Port in 1557.

**Recruitment and appointment of Governors**

Up to nineteen Governors are co-opted. One further Governor is nominated by the head teachers and full-time teachers of Repton School and Repton Preparatory School. Care is taken with the appointment of Governors to ensure they bring other relevant professional skills to the school including education, finance, property, and legal expertise. Each Governor serves for renewable term of five years.

**Induction and training of Governors**

On appointment Governors are briefed by the Chairman of Governors and receive written information explaining the corporate organisation and copies of the constitutional documents. They are given the opportunity to tour the School and to spend time with the Headmaster and Chief Operating Officer. They are encouraged to visit the School, including the staff Common Room and boarding houses to meet the staff and pupils, and are invited to School events.

Details of training run by the Governing Bodies Association are circulated to Governors. To encourage their attendance, funding is provided for those who wish to attend.

**Organisational structure**

The Governors are responsible for the overall management and control of the School. The full Governing Body usually meets three times a year. The Governors' committees to which certain responsibilities are delegated and which all report directly to the Governing Body include the Finance and General Purposes Committee, the Academic Committee and the Pastoral and Safeguarding Committee which all meet termly, and the Audit Committee and the Governance and Nominations Committee which both meet annually.

The School is a co-educational independent senior school for pupils aged 12 to 19 years and operates from land and buildings owned by Repton School Trust.

The day to day management of the school is delegated to the Headmaster (Chief Executive Officer) and Chief Operating Officer supported by their management teams. Housemasters and Housemistresses are responsible for pastoral care and overseeing pupils' progress through the School. Academic provision is managed through the Heads of Departments. All teaching staff are allocated to an academic department and most are closely associated with one or other of the ten boarding houses.

**Key management personnel**

The remuneration of key management personnel is set by the Remuneration committee and is kept under annual review. A number of criteria are used in setting pay:

- Nature of the role and responsibilities
- Competitor salaries in the region
- The sector average salary for comparable positions
- Trends in pay.

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

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**Risk management**

The Risk Register is reviewed regularly by the Executive and is considered by the Finance and General Purposes Committee termly. The Finance and General Purposes Committee continues to identify, monitor and advise on the major business risks that face the School, and the Risk Register is included in papers for each Governing Body meeting. The Governors are satisfied that the major risks have been identified and appropriate measures are in place so that, under normal circumstances, the potential impact on the Trust will be minimised should any of those risks materialise.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- An annual budget approved by the Governors;
- Regular consideration by the Governors of financial results, variances from budgets and non-financial performance indicators;
- Delegation of authority and segregation of duties;
- Identification and management of risk.

**Equal opportunities**

The School supports the principle of equal opportunities and opposes discrimination on the basis of sex, marital or civil partnership status, gender reassignment, race, disability, sexual orientation, religious belief, part time or fixed term employment and age. Being a committed equal opportunities employer, the School takes every possible step to ensure that employees are treated equally and fairly in respect of these matters. All policies and practices seek to conform with the principle of equal opportunities in terms of recruitment, selection, training, promotion, career development, discipline, redundancy, and dismissal. With regard to disabled employees, this extends to having regard for their particular aptitudes and abilities; all reasonable steps are taken to continue the employment of employees of the School who have become disabled persons whilst employed by the School, and for arranging appropriate training.

**Information and consultation**

Within the bounds of confidentiality, staff are kept informed of matters that affect the progress of the School and are of interest to them as employees.

**Disclosure of information to auditors**

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

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

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

**C D Hibbs BSc (Hons) FCA**

**E M Shires BA (Hons) FCA**

Date: 20 March 2025

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**STATEMENT OF GOVERNORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Governors (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Governors' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year. Under company law, the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

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

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

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF REPTON SCHOOL**

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**Opinion**

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

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Governors are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

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**REPTON SCHOOL**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF REPTON SCHOOL (CONTINUED)**

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We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

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

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

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

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

**Responsibilities of trustees**

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

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

**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:

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**REPTON SCHOOL**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF REPTON SCHOOL (CONTINUED)**

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Based on our understanding of the charity and sector in which it operates, we considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Charities SORP (FRS 102), and the Companies Act 2006. Audit procedures performed by the engagement team included:

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

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

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

**Wayne Thomas FCA (Senior Statutory Auditor)**

for and on behalf of

**Bates Weston Audit Ltd**

Statutory Auditors

Chartered Accountants

The Mills

Canal Street

Derby

DE1 2RJ

22 May 2025



**REPTON SCHOOL**  
(A company limited by guarantee)

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

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	2	500,000	-	500,000	-
Charitable activities	3	-	20,495,786	20,495,786	19,450,340
Investments		722	125,357	126,079	23,042
<b>Total income</b>		<b>500,722</b>	<b>20,621,143</b>	<b>21,121,865</b>	<b>19,473,382</b>
<b>Expenditure on:</b>					
Charitable activities	4	-	20,726,782	20,726,782	18,717,632
Donation to Repton School Trust		-	755,306	755,306	1,648,475
<b>Total expenditure</b>		<b>-</b>	<b>21,482,088</b>	<b>21,482,088</b>	<b>20,366,107</b>
<b>Net income/(expenditure)</b>		<b>500,722</b>	<b>(860,945)</b>	<b>(360,223)</b>	<b>(892,725)</b>
Transfers between funds	13	(500,000)	500,000	-	-
<b>Net movement in funds</b>		<b>722</b>	<b>(360,945)</b>	<b>(360,223)</b>	<b>(892,725)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		49,932	855,306	905,238	1,797,963
Net movement in funds		722	(360,945)	(360,223)	(892,725)
<b>Total funds carried forward</b>		<b>50,654</b>	<b>494,361</b>	<b>545,015</b>	<b>905,238</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 29 form part of these financial statements.

**REPTON SCHOOL**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04390219**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	8	2,018,374	298,554
		<u>2,018,374</u>	<u>298,554</u>
<b>Current assets</b>			
Stocks		48,386	47,758
Debtors	9	3,382,725	3,824,522
Cash at bank and in hand		11,027,144	7,100,026
		<u>14,458,255</u>	<u>10,972,306</u>
Creditors: amounts falling due within one year	10	(12,607,667)	(9,250,481)
<b>Net current assets</b>		<u>1,850,588</u>	<u>1,721,825</u>
<b>Total assets less current liabilities</b>		<u>3,868,962</u>	<u>2,020,379</u>
Creditors: amounts falling due after more than one year	11	(3,323,947)	(995,141)
Provisions for liabilities	12	-	(120,000)
<b>Total net assets</b>		<u><u>545,015</u></u>	<u><u>905,238</u></u>
<b>Charity funds</b>			
Restricted funds	13	50,654	49,932
Unrestricted funds	13	494,361	855,306
<b>Total funds</b>		<u><u>545,015</u></u>	<u><u>905,238</u></u>

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

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

**C D Hibbs BSc (Hons) FCA**

**E M Shires BA (Hons) FCA**

Date: 20 March 2025

The notes on pages 17 to 29 form part of these financial statements.

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**REPTON SCHOOL**  
**(A company limited by guarantee)**

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

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

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

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

The School's Governors are its only Members however the School is considered to be part of the group headed by Sir John Port's Charity. The School has taken advantage of the exemption contained within the Financial Reporting Standard 102 and has therefore not disclosed transactions with entities which form part of the group, other than as normally disclosed in the notes to the financial statements.

The School has also taken advantage of the exemption not to prepare a cash flow statement.

**1.2 Going concern**

The School meets its day-to-day working capital requirements through the close management of its cashflow from operations and calling on amounts due from group companies as required. After making enquiries, the trustees have a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. The School therefore continues to adopt the going concern basis in preparing its financial statements.

**1.3 Income**

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

Fees receivable and charges for services and for the use of premises are recognised and accounted for in the period in which the service is provided. The School invoices pupils termly in advance and the income relating to these invoices is deferred until the start of the term to which they relate. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School.

Donations, grants and other forms of voluntary income are recognised and accounted for when received or when contractual obligation to pay arises. Donations subject to specific wishes of the donors are carried to relevant restricted funds, or to endowed funds where the amount is required to be held as capital. Donations received for the general purpose of the School are credited to unrestricted funds.

**1.4 Expenditure**

Expenditure is recognised and accounted for on an accruals basis. Overheads and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

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**REPTON SCHOOL**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

Governance costs comprise the cost of running the School, including external audit, any legal advice, and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

All educational supplies are written off in the year of purchase.

**1.5 Government grants**

Government grants are recognised in income when the grant proceeds are received or receivable unless future performance-related conditions are specified that have not been met. Grants received before the income recognition criteria are satisfied are recognised as a liability.

**1.6 Taxation**

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

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £10,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is not charged in the year of purchase.

Depreciation is provided on the following bases:

Freehold property	- 2% to 10% on cost
Motor vehicles	- 20% on cost
Teaching equipment	- 20% on cost
Office equipment	- 5 to 25% on cost

**1.8 Pensions**

The School makes contributions to a defined contribution pension scheme on behalf of certain non-teaching staff. The School also makes contributions to the Teachers' Superannuation Scheme in respect of teaching staff, a notionally funded defined benefits pension scheme. Contributions to both schemes are charged in the Statement of Financial Activities as they fall due.

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**REPTON SCHOOL**  
**(A company limited by guarantee)**

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

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**1. Accounting policies (continued)**

**1.9 Fund accounting**

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

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

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

**2. Income from donations and legacies**

	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Donation for capital projects	500,000	<b>500,000</b>	-

**REPTON SCHOOL**  
(A company limited by guarantee)

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

**3. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
School fees receivable	19,823,130	<b>19,823,130</b>	18,858,462
Other educational and ancillary activities	672,656	<b>672,656</b>	591,878
<b>Total 2024</b>	<u>20,495,786</u>	<u><b>20,495,786</b></u>	<u>19,450,340</u>
<i>Total 2023</i>	<u>19,450,340</u>	<u>19,450,340</u>	
		<b>2024 £</b>	<i>2023 £</i>
<b>School fees receivable</b>			
Gross fees		<b>24,877,591</b>	23,254,701
Less: Total remissions, scholarships, exhibitions and bursaries		<b>(5,054,461)</b>	(4,396,239)
		<u><b>19,823,130</b></u>	<u>18,858,462</u>

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>	<i>Total 2023 £</i>
Teaching	10,335,201	<b>10,335,201</b>	9,338,599
Welfare	5,163,871	<b>5,163,871</b>	4,459,110
Premises	2,988,202	<b>2,988,202</b>	2,766,164
Support and governance	2,239,508	<b>2,239,508</b>	2,153,759
	<u>20,726,782</u>	<u><b>20,726,782</b></u>	<u>18,717,632</u>
<i>Total 2023</i>	<u>18,717,632</u>	<u>18,717,632</u>	

**REPTON SCHOOL**  
(A company limited by guarantee)

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

**4. Analysis of expenditure on charitable activities (continued)**

**Summary by expenditure type**

	<b>Staff costs 2024 £</b>	<b>Depreciation 2024 £</b>	<b>Other costs 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Teaching	8,946,538	-	1,388,663	<b>10,335,201</b>	9,338,599
Welfare	2,148,698	-	3,015,173	<b>5,163,871</b>	4,459,110
Premises	520,538	84,665	2,382,999	<b>2,988,202</b>	2,766,164
Support and governance	1,180,106	-	1,059,402	<b>2,239,508</b>	2,153,759
	<u>12,795,880</u>	<u>84,665</u>	<u>7,846,237</u>	<u><b>20,726,782</b></u>	<u>18,717,632</u>
<i>Total 2023</i>	<u><u>11,490,270</u></u>	<u><u>32,909</u></u>	<u><u>7,194,453</u></u>	<u><u>18,717,632</u></u>	

**5. Governance costs**

	<b>2024 £</b>	<b>2023 £</b>
<b>Governance costs included in support costs:</b>		
Auditors' remuneration	<b>11,340</b>	11,160
Auditors' non-audit costs	<b>6,960</b>	6,840
Legal and professional fees	<b>298,249</b>	316,355
	<u><b>316,549</b></u>	<u>334,355</u>

**6. Staff costs**

	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	<b>10,228,232</b>	9,245,340
Social security costs	<b>968,537</b>	817,423
Contribution to pension schemes	<b>1,599,111</b>	1,427,507
	<u><b>12,795,880</b></u>	<u>11,490,270</u>

Wages and salaries includes redundancy and termination payments totalling £105,966 (2023: £10,000), which were fully paid during the year.

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**REPTON SCHOOL**  
**(A company limited by guarantee)**

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

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**6. Staff costs (continued)**

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

	<b>2024</b>	<i>2023</i>
Teaching	<b>100</b>	<i>100</i>
Assistants, domestic, catering and administration	<b>291</b>	<i>265</i>
Senior management	<b>11</b>	<i>13</i>
	<hr/> <b>402</b> <hr/>	<hr/> <i>378</i> <hr/>

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

	<b>2024</b>	<i>2023</i>
In the band £60,001 - £70,000	<b>28</b>	<i>21</i>
In the band £70,001 - £80,000	<b>10</b>	<i>8</i>
In the band £80,001 - £90,000	<b>1</b>	<i>3</i>
In the band £90,001 - £100,000	<b>2</b>	<i>1</i>
In the band £100,001 - £110,000	<b>1</b>	<i>-</i>
In the band £170,001 - £180,000	<b>-</b>	<i>1</i>
In the band £190,001 - £200,000	<b>1</b>	<i>-</i>

The aggregate remuneration and benefits received by key management personnel was £1,500,754 (2023: £1,309,889).

**7. Governors' remuneration and expenses**

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

During the year ended 31 August 2024, £5,982 travel expenses were reimbursed to five Governors. (2023 - £80)



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

**8. Tangible fixed assets**

	Freehold property £	Motor vehicles £	Teaching equipment £	Office equipment £	Total £
<b>Cost</b>					
At 1 September 2023	-	476,142	159,051	973,429	1,608,622
Additions	586,716	122,228	627,261	468,279	1,804,484
At 31 August 2024	<u>586,716</u>	<u>598,370</u>	<u>786,312</u>	<u>1,441,708</u>	<u>3,413,106</u>
<b>Depreciation</b>					
At 1 September 2023	-	415,773	145,060	749,235	1,310,068
Charge for the year	-	23,277	2,798	58,589	84,664
At 31 August 2024	<u>-</u>	<u>439,050</u>	<u>147,858</u>	<u>807,824</u>	<u>1,394,732</u>
<b>Net book value</b>					
At 31 August 2024	<u>586,716</u>	<u>159,320</u>	<u>638,454</u>	<u>633,884</u>	<u>2,018,374</u>
At 31 August 2023	<u>-</u>	<u>60,369</u>	<u>13,991</u>	<u>224,194</u>	<u>298,554</u>

**9. Debtors**

	2024 £	2023 £
Fee debtors	2,122,471	2,250,230
Amounts owed by group undertakings	991,184	1,284,980
Other debtors	19,314	21,981
Prepayments and accrued income	249,756	267,331
	<u>3,382,725</u>	<u>3,824,522</u>

**REPTON SCHOOL**  
(A company limited by guarantee)

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

**10. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Refundable deposits	261,902	217,450
Trade creditors	1,000,849	956,620
Deferred income	6,231,459	6,717,876
Amounts owed to group undertakings	1,559,781	-
Other taxation and social security	244,752	224,362
Hire purchase contracts	4,942	5,263
Other creditors	3,037,884	914,390
Accrued expenses	266,098	214,520
	<u>12,607,667</u>	<u>9,250,481</u>

	2024 £	2023 £
Deferred income at 1 September 2023	6,804,467	6,435,558
Resources deferred during the year	6,231,459	6,804,467
Amounts released from previous periods	(6,804,467)	(6,435,558)
<b>Deferred income at 31 August 2023</b>	<u>6,231,459</u>	<u>6,804,467</u>

Deferred income relates to fees invoiced in advance as disclosed in creditors and the balance is trips and other miscellaneous income.

**11. Creditors: Amounts falling due after more than one year**

	2024 £	2023 £
Refundable deposits	908,231	990,603
Hire purchase contracts	-	4,538
Other creditors	2,415,716	-
	<u>3,323,947</u>	<u>995,141</u>

Repayment of refundable deposits is due on the child leaving the school, net of any charges outstanding.

No interest is due on this balance.

**REPTON SCHOOL**  
(A company limited by guarantee)

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

**12. Provisions**

	Provisions £
At 1 September 2023	120,000
Amounts used	(120,000)
	<u>-</u>

Provisions relate to claims that have been brought against the school.

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Expendable funds for donation	755,306	-	(755,306)	-	-
<b>General funds</b>					
General reserve	100,000	20,621,143	(20,726,782)	500,000	494,361
<b>Total Unrestricted funds</b>	855,306	20,621,143	(21,482,088)	500,000	494,361
<b>Restricted funds</b>					
Andrew Fraser Trust	14,799	248	-	-	15,047
George Philip travel award	17,031	141	-	-	17,172
Works of Art	9,651	52	-	-	9,703
Pugh-Thomas GAP fund	3,547	216	-	-	3,763
Ernest L. Rothenthal bequest	4,479	65	-	-	4,544
Clowes Textiles prize	425	-	-	-	425
Capital projects	-	500,000	-	(500,000)	-
	49,932	500,722	-	(500,000)	50,654

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

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

<b>Total of funds</b>	<b>905,238</b>	<b>21,121,865</b>	<b>(21,482,088)</b>	<b>-</b>	<b>545,015</b>
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**Statement of funds - prior year**

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2023 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Expendable funds for donation	1,648,475	-	(1,648,475)	755,306	755,306
<b>General funds</b>					
General reserve	100,000	19,472,938	(18,717,632)	(755,306)	100,000
<b>Total Unrestricted funds</b>	<b>1,748,475</b>	<b>19,472,938</b>	<b>(20,366,107)</b>	<b>-</b>	<b>855,306</b>
<b>Restricted funds</b>					
Andrew Fraser Trust	14,666	133	-	-	14,799
George Philip travel award	16,878	153	-	-	17,031
Works of Art	9,565	86	-	-	9,651
Pugh-Thomas GAP fund	3,515	32	-	-	3,547
Ernest L. Rothenthal bequest	4,439	40	-	-	4,479
Clowes Textiles prize	425	-	-	-	425
	49,488	444	-	-	49,932
<b>Total of funds</b>	<b>1,797,963</b>	<b>19,473,382</b>	<b>(20,366,107)</b>	<b>-</b>	<b>905,238</b>

**Capital projects**

The income relates to restricted donations received by the group for the refurbishment of the DT workshop and costs associated with a digital classroom and the Orchard common room. Following completion of the capital works, the value of the restricted tangible fixed assets held for general purposes was transferred to unrestricted funds.

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**14. Summary of funds**

**Summary of funds - current year**

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Designated funds	755,306	-	(755,306)	-	-
General funds	100,000	20,621,143	(20,726,782)	500,000	494,361
Restricted funds	49,932	500,722	-	(500,000)	50,654
	<u>905,238</u>	<u>21,121,865</u>	<u>(21,482,088)</u>	<u>-</u>	<u>545,015</u>

**Summary of funds - prior year**

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Designated funds	1,648,475	-	(1,648,475)	755,306	755,306
General funds	100,000	19,472,938	(18,717,632)	(755,306)	100,000
Restricted funds	49,488	444	-	-	49,932
	<u>1,797,963</u>	<u>19,473,382</u>	<u>(20,366,107)</u>	<u>-</u>	<u>905,238</u>

**15. Analysis of net assets between funds**

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

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	2,018,374	2,018,374
Current assets	50,654	14,407,601	14,458,255
Creditors due within one year	-	(12,607,667)	(12,607,667)
Creditors due in more than one year	-	(3,323,947)	(3,323,947)
<b>Total</b>	<u>50,654</u>	<u>494,361</u>	<u>545,015</u>

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**15. Analysis of net assets between funds (continued)**

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

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	298,554	298,554
Current assets	49,932	10,922,374	10,972,306
Creditors due within one year	-	(9,250,481)	(9,250,481)
Creditors due in more than one year	-	(995,141)	(995,141)
Provisions for liabilities and charges	-	(120,000)	(120,000)
<b>Total</b>	<b>49,932</b>	<b>855,306</b>	<b>905,238</b>

**16. Pension commitments**

A group defined contribution pension scheme is operated which non-teaching staff are eligible to join. The total cost to the School was £291,033 (2023 - £285,881), which represents the contributions made by the School during the year.

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS"), for its teaching staff. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer.

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The pension charge for the year includes contributions payable to the TPS of £1,308,078 (2023 - £1,141,626). At the year-end £157,411 (2023 - £132,266) was accrued in respect of contributions to this scheme.

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

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**16. Pension commitments (continued)**

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.68% of pensionable pay, including a 0.08% employer administration charge.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million, and notional assets (estimated future contribution together with the notional investments held at the valuation date) of £222,200 million giving a notional past service deficit of £39,800 million

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

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

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

**17. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**18. Related party transactions**

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

**19. Controlling party**

The School's Governors are its only Members however the School is considered to be part of the group headed by Sir John Port's Charity. Copies of the consolidated financial statements of Sir John Port's Charity are available from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF4 3UZ.

**20. Contingent liabilities**

The School has a contingent liability in respect of a multilateral cross guarantee, relating to the bank overdraft facility granted under a group set off arrangement between Repton School, Repton Preparatory School, Repton School Trust and Sir John Port's Charity. This guarantee is limited to £1,500,000. At the balance sheet date the total amount of secured debts due to the bank amounted to £NIL (2023 - £NIL).