

# YARM SCHOOL

England & Wales · Charity number 1093434

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">04451356</a>
Registered	2002-08-15
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Website	<a href="http://www.yarmschool.org">www.yarmschool.org</a>

## Activities

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**Objects:** THE OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED ("THE OBJECTS") ARE FOR THE PUBLIC BENEFIT TO ADVANCE THE EDUCATION OF CHILDREN AND YOUNG PERSONS IN THE COUNTIES OF DURHAM AND NORTH YORKSHIRE AND THE FORMER COUNTY OF CLEVELAND BY THE PROVISION OF A SCHOOL AND BY ANCILLARY OR INCIDENTAL EDUCATIONAL ACTIVITIES AND OTHER ASSOCIATED ACTIVITIES FOR THE BENEFIT OF THE COMMUNITY.

**Activities:** Education

## Classification

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- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

## Geography

- **Area of benefit:** DURHAM, NORTH YORKSHIRE AND FORMER COUNTY OF CLEVELAND
- Stockton-on-tees

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£19,014,000	£18,406,000	£42,439,000	254
2024-08-31	£18,571,000	£17,206,000	£41,781,000	242
2023-08-31	£17,872,000	£16,894,000	£40,208,000	242
2022-08-31	£15,707,000	£15,136,000	£39,230,000	238
2021-08-31	£13,627,000	£12,609,000	£38,839,000	225
2020-08-31	£13,059,000	£12,357,000	£37,817,000	225

## Trustees

Name	Role	Appointed
<b>MARK THOMPSON BA ACMA</b>	Chair	
Christopher David de Jong		2018-06-28
Dr Paul Michael Chapman		2015-09-01
Dr Shazia Naz Akowuah		2019-06-25
Grace Isabelle Mitchell		2023-06-27
Ian Frances Lovat		2016-03-15
Jonathan Irvine Ferguson		2023-06-27
Paul Joseph Barron		2018-06-26
Pauline Crellin		2026-03-31
Rebecca Louise Brown		2023-06-27
Tony Underwood		2025-12-02

**YARM SCHOOL**

England & Wales - Charity number 1093434

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# Accounts

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YARM SCHOOL  
EDUCATING FOR LIFE

# Annual Report

2024-2025



Registered Charity Number 1093434  
Registered Company in England and Wales 4451356





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# Structure, Governance and Management

The Board of Directors present their annual report for the year ended 31 August 2025 under the Companies Act 2006 (as amended by the Economic Crime and Corporate Transparency Act 2023) and the Charities Act 2022, together with audited Financial Statements of the Group for the year and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association, and the requirements of the Charities SORP (Statement of Recommended Practice) 2019.

## REFERENCE AND ADMINISTRATIVE INFORMATION

Yarm School was founded in 1978. It is constituted as a company limited by guarantee registered in England, Company Number 4451356, and is registered with the Charity Commission under Charity Number 1093434.

The School operates two schools known as Yarm School (DfE number 808/6002) and Yarm Preparatory School (DfE number 808/6003).

There is one Governing Body for the two schools. Details of the members of the Governing Body are listed, together with the School's principal personnel and advisers on pages one and two.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Documents

The company is governed by its Memorandum and Articles of Association last amended on 28 June 2011.

### Governing Body

The Governing Body must number between 6 and 15, and all governors are required to be trustees of the charity and directors of the company. Directors are formally appointed at the Annual General Meeting (AGM) but may also be appointed by the Board at any time on a temporary basis until formal appointment at the next AGM. One third of directors retire at the AGM; they may be re-elected but may not normally serve beyond nine years.

Directors are appointed to ensure a wide range of skills and experience are brought to the Governing Body. Directors are sought from the business,

accounting, legal, medical and education sectors and some may be parents of current or former pupils.

### Training

New directors are introduced to the operation of the School by the Headmaster and Senior Managers, and through an induction programme provided by the School Manager - also Clerk to the Governing Body - which covers their tripartite responsibilities as directors, trustees and governors. There is also a range of training opportunities available through courses provided by the Association of Governing Bodies of Independent Schools (AGBIS). All governors are encouraged to attend specialist courses on the role and responsibilities of charitable trustees in addition to attending regularly any other relevant courses by AGBIS and other providers. Governors are provided with training and knowledge which supports them to fulfil their statutory duties regarding school life, such as safeguarding training and health and safety policy.

Governors also report on an annual basis any training undertaken in their professional lives which may also be relevant to School. This information is held centrally in the Clerk to the Governors' office, as the Governors' Register of Training.

### Organisational Management

The Governing Body determines the general policy and strategic direction of the School. The Governing Body, as the charity trustees, is legally responsible for the overall management of the school. The Main Board meets four times a year, twice in the autumn term and once each in the spring and summer terms.



The Main Board is also supported by sub-committees whose membership is drawn from the Board of Directors:

- Finance & General Purposes Committee. This committee meets in advance of Main Board meetings to review financial performance and development strategies for the future of the School. It scrutinises revenue, budgets and capital expenditure, and oversees the production of the School's annual audited financial statements and annual report, for approval by the Governing Body;
- Salaries Committee. This committee considers proposals for annual salary reviews of all employees of the School, including teaching and non-teaching staff. The remuneration of senior managers is considered by a smaller sub-committee, the Senior Salaries Committee. The remuneration policy is reviewed annually and considers pay and conditions in similar schools and sector wide. Staff costs are the largest single element of our charitable expenditure.
- Education Committee. This committee considers academic, pastoral and extra-curricular policy, together with reviewing the School's rolling programme of self-review for subject departments across all phases of the School.
- Compliance Committee. This committee monitors and reviews all aspects of legislative compliance, paying particular regard to inspection requirements and any wider legislative changes which could affect the School.

All committees report to the Main Board, where their business is reviewed and approved.

The day-to-day management of the School is delegated to the Headmaster and the Senior Management Team (SMT), which includes the Head of the Prep School. Certain members of the SMT attend all meetings of the Governing Body's committees where relevant, except on rare occasions when governors request otherwise. However, SMT members do not have voting rights at those meetings and attend as observers or to present information to the Governing Body.

### **Group Structure and Relationships**

Yarm School has one wholly owned subsidiary, Yarm School Trading Limited, whose activities are to provide a school uniform showroom for pupils and to operate the Princess Alexandra Auditorium.

# Structure, Governance and Management (continued)

The School seeks to fulfil its mission 'Educating for Life' in all aspects of its operations. It aims to achieve high academic standards whilst promoting personal growth for all pupils through a broad extracurricular programme and has active membership of a number of bodies who also seek to promote this aim, including the Independent Schools Council (ISC), the Heads' Conference (HMC), the Independent Association of Preparatory Schools (IAPS), the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Schools' Bursars Association (ISBA).

## Employment Policy

Yarm School is an equal opportunities employer and, as such, is committed to a policy of equal treatment and opportunity with regard to its policies and practices for both employees and potential employees. This means that no employee or applicant will be treated less favourably on the grounds of any of the protected characteristics as defined by the Equality Act 2010. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the view of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial performance of the School, together with its plans for future development, on an annual basis.

## Investment Policy and Objects

The Directors are permitted by the Memorandum and Articles of Association to invest any surplus funds of the school not immediately required for the furtherance of its objects. The agreed policy is to place such funds on deposit in high interest bearing bank accounts which will still allow access to the funds when necessary. The rate of interest received is reviewed regularly to ensure it remains competitive. It is always the intention of the directors to obtain the most advantageous returns for the Company whilst weighing up all relevant risks.

In addition to placing funds on deposit the Trustees agreed to invest a portion of surplus funds to provide a return that maintains the real (inflation adjusted) value of the capital as measured by the Consumer Price Index, while also generating an income to support the work of the charity.

Wherever possible and in accordance with Charity Commission guidelines, the Trustees wish to make investments in ways that are consistent with the values and charitable aims of the School. When considering investment strategies, The Finance and General Purposes Committee will take into account the published guidance of the Charity Commission on ethical and socially responsible investment of charitable funds and the School's investment philosophy and restrictions.

Following a review of performance of the portfolio during the year and consideration of various options available to the school the investment portfolio was moved to the Coutts Managed Fund in August 2025. The portfolio is reviewed by the Governing Body at the Finance & General Purposes Committee on a termly basis. Performance over the preceding 12 months will be considered carefully in comparison to other appropriate investment portfolios available which may result in changes to the funds held to maximise best value to the School.

## Reserves Policy

The School's reserve policy is to maintain sufficient unrestricted income reserves to enable it to meet its short-term financial obligations in the event of an unexpected revenue shortfall.

The school has free reserves of £4.3m which represent unrestricted funds, less tangible fixed assets and longer term loans. Long term loans have been excluded as they are secured over the fixed assets of the School.

Internal funding will continue to be accumulated in order to further develop the school's facilities whilst

maintaining funds to meet the day to day working capital requirements. The School's total reserves of £42.4m at the year-end include restricted funds of £242k.

### **Principal Risks and Uncertainties**

The Board considers the main areas of the School's operations and regularly reviews the main risks in each of these areas, as assessed by the Senior Management Team using specified escalation criteria.

In the opinion of the Directors, the School has established resources and reviewed systems, which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

The Governing Body considers the economic turbulence in recent years, political uncertainty and changes to arrangements regarding VAT and Business Rates and the affordability of fees by parents across the independent sector to be the major risks faced by the School, alongside the more recent threats of economic uncertainty and its effects on our parents.

Other key risks include the loss of key personnel from the Executive Team and, while unlikely, the potential for incidents (health and safety, child protection etc) which stand to impact on employees, pupils and affect the wider reputation of the School. The major risks are reviewed annually by the Governors through the Compliance Committee, following recommendations from the Senior Management Team. The recommendations from the Compliance Committee regarding risk management are then escalated annually to the Main Board for authorisation. On a day to day basis, the breadth of activities and associated risks are managed by careful planning and risk assessment. Risk assessments are monitored by the Educational Visits Coordinator, the Estates Manager and the Senior Deputy Head, as appropriate, with involvement of

a number of staff across the School. A Health and Safety Committee, which comprises key teaching and administrative staff takes place once a term.

A range of generic controls are in place in order to minimise routine operational risk, such as:

- Detailed terms of reference and formal agendas for all Board committees and activity;
- Strategic development planning, which is reviewed annually;
- Comprehensive budgeting and accounting;
- Clear and established organisational structures and reporting;
- Formal written policies, with clear authorisation and approval levels;
- Comprehensive vetting and recruitment procedures required by law for the protection of vulnerable groups

The School receives occasional donations from parents but does not undertake significant fundraising from the public and does not use a commercial participator. Additional income comes from activities run by the school such as holiday clubs and the hiring out of the auditorium. There is therefore no regulatory scheme to be followed. No complaints have been received about our fundraising practices.



# Objects, aims, objectives and activities

Yarm School's mission is 'Educating for Life': the School's purpose is to provide excellent education to enable pupils to fulfil their potential as individuals and develop skills to become adults who will contribute positively to society. The School's educational purpose is about more than mere academic attainment.

## Charitable Objects

The School's charitable objects are set out in the Memorandum and Articles of Association as 'the independent education of children in the counties of Durham and North Yorkshire and the former county of Cleveland'.

## Principal activity

Yarm School's principal activity, as set out in the Memorandum and Articles of Association, and in conjunction with its charitable duties, is 'the advancement of education'. In this regard, the School has had another very successful year. Pupil numbers on roll have remained strong over the past few years and are currently approximately 1,150. The School attracts regular enquiries from prospective parents, from the Open Mornings and Preparatory School Open Week, other advertising and by word-of-mouth. This success is the result of the Governing Body's resolve to maintain the high academic standards, exceptional extracurricular provision and outstanding facilities for which the School is highly regarded in the north-east region. Our pupils' academic progress and achievements for the year are summarised on page 14.

## Intended Impact

Within its charitable objects, the School strives to provide a first-class educational experience, through its strong academic tuition and by developing broader life skills that enable every pupil to realise his or her potential. School life, whether through the curriculum or the wider programme of activities, nurtures skills in pupils which encourage individual learning, sporting, musical and theatrical achievement, team-building and social skills. This policy aims to foster life skills in pupils, an understanding of the value of service and a willingness and interest in contributing to the wider community whilst at School.

## Strategic Vision

The School's 5 year Strategic Vision sets out the Mission, Ethos and Aims of the School, and the Key Priorities to achieve those aims.

### Aims

The School aims to:

- encourage our pupils to strive for high personal, academic and social standards whilst taking full advantage of the opportunities on offer to them;
- enable pupils to enjoy their education, to see learning as a valuable and lifelong experience and to support them in making important career decisions;
- build and sustain a compassionate, generous and inclusive community in which all its members are valued equally and demonstrate a sense of pride in contributing to the local and wider community;
- develop in our pupils personal qualities such as curiosity, honesty, industry, resilience, empathy, self-awareness and respect. In the Prep School this is delivered via the Prep School Values: Resourceful, Ambitious, Safe, Respectful, Responsible, Compassionate;
- foster an active and open relationship with parents, supporting them in raising confident, positive and well-rounded young people;
- ensure that sustainability and environmental awareness are central to our strategy and that pupils are engaged and involved in achieving this.

## Five Key Priorities

The School has identified five Key Priorities to achieve these aims, which support and drive the Development Plan.



**1 Academic excellence and aspiration**, built on a foundation of inspirational teaching and a culture of development and professional learning.



**2 Holistic pastoral care**, building resilience, self-knowledge and a sense of wellbeing whilst ensuring that pupils develop empathy in their interactions with others.



**3 Broad and robust skills development** for our pupils, offering a rich and diverse range of extracurricular opportunities



**4 Engagement with our community**. Inclusion of the whole School community, including former pupils, in our development. Active engagement with and contribution to our local and regional communities.



**5 Continued environmentally responsible capital development** to ensure the best facilities for learning. Commitment to sustainability and environmental issues.

### Strategies to achieve the principal objectives

In recent years, the Governing Body has continued an extensive programme of capital development across the School.

In January 2025, the latest phase of our plan to develop the Prep School opened with a new building to house a School Hall, kitchen and dining facilities, library and learning resource space and three new classrooms, as well as a new reception and arrival space for the Prep School.

The School is committed to ensuring that its plans to enhance all facilities are carefully and sensitively developed, bearing in mind its geographical position in the town and other local factors. In September 2023 the School purchased a building opposite the Senior School site and a short walk from the Prep School to provide flexibility for operational and strategic priorities in the future. During 2024

the school submitted plans to develop this site into a 0-3 year old Nursery. The planning application was successful and the building works are due to commence early in autumn 2025. In addition, during 2024 the School purchased a further office building to enable additional space within the main School site to be released for use as classrooms and pupil facilities, supporting the continuing growth of the School community. The Governors and SMT are alert to future opportunities to acquire such properties that support the furtherance of the charity's aims and objectives.

Governors also consider the School's responsibilities towards public benefit and, through the Compliance committee, regularly review activities being undertaken within School in partnership with the community, and other charitable activities, explained in more detail over the next few pages.

# Objects, aims, objectives and activities (continued)

## **Future Plans**

The School's current development plan is kept under regular review by the Senior Management Team, for periodical submission to the Governing Body. The primary future plans for Yarm School are set out in the Development Plan, and include a number of issues which are influenced by the national education agenda over which the School has minimal influence, such as curriculum reviews at A level and GCSE. The School is also engaged in an ongoing cycle of self-review for subject Departments, welfare and pastoral support, in addition to improvements of our sports and academic facilities across the School sites.

An innovative and developmental programme of Professional Learning, including engagement with Action Research through academic departments, drives excellence and development in pedagogy, with pupil experience and outcomes at the core of teachers' professional development. A focus on pastoral development forms part of all teachers' development objectives, and Heads of Year and other Pastoral Leaders support Tutors to provide individualised and effective pastoral care, with an unwavering commitment to safeguarding. All teaching staff are involved in the wider extracurricular provision, with an ongoing focus on providing pupils with an outstanding range of experiences and the opportunities to engage with these within and beyond the timetable. The School will not deviate from its educational objectives, aiming to continually improve the experience for our pupils, supporting their academic development and success in public examinations whilst further developing the extra-curricular opportunities available to them.

The School will continue to allocate funds to extend the availability of places to those who would benefit from education in the School but who lack the financial ability to afford the fees. It remains committed to engaging with and providing benefit to the local community through a well-established and

growing partnerships programme which comprises a range of initiatives, projects and events.

## **Public Benefit**

Consistent with the principles set out in 'Hallmarks of an Effective Charity', the School takes seriously its role within the local and national community, seeking to promote the highest possible all-round education for its own pupils, promote these academic ambitions more widely and integrate closely with the community in support of activities and events, which are to mutual enjoyment and benefit. Yarm School remains committed to its founding principles of providing public benefit to the local community. A summary of the impact of our work for public benefit can be found in our annual Impact Report on our website.

## **Widening Access to a Yarm Education through Bursaries**

Yarm School works alongside a charity called the Royal National Children's Springboard Foundation (Springboard) who focus on harnessing the power of educational opportunities at some of the UK's leading schools to benefit young people who need them the most. They work with independent boarding and day schools to place children who have faced challenging circumstances - children and teenagers in or on the edge of care, or growing up in households and communities where opportunities to flourish are limited, with participating schools offering 110% bursary places (those that cover all fees and extras) as well as the additional pastoral and academic support these children may need. Yarm School is one of the first cohort of 15 day schools working with Springboard, specifically supporting its Looked-After and Vulnerable Children (LAVC) programme, and we aim to continue to support children to join Yarm from these backgrounds. There are currently two pupils within the school community that have joined via the Springboard Foundation and we are committed to a further pupil joining us for the 2025/26 academic year.

As a relatively young school, Yarm School does not have any endowments or foundations which exist specifically to support the education of pupils from low income families. Pupils who receive bursaries contribute to school life in a variety of ways and so the benefit from their attendance is not only felt by them, but by the whole School. The criteria for support are under continual review in order to ensure that these funds are applied to support the education of the recipients in the most effective way possible. There is also a separate range of scholarships available to Sixth form pupils.

While the provision of bursaries is a measurable means of providing public benefit, the Governing Body takes the view that bursaries must not exist to the exclusion of a much wider benefit that the School provides through its partnership activity and community engagement

### **Working with Local Schools**

We are delighted that our relationships with schools in our local area continue to thrive with a huge range of collaborative projects taking place. Over 6000 children participated in over 10,000 hours of partnership activities in the year 2024/25, with 56 schools participating across 18 projects.

This year saw the launch of the 'You and I' Clay project, in partnership with Stockton-on-Tees Borough Council, and artist Mackenzie Thorpe, which plans to see over 1000 primary school children represented by a self-modelled clay figure at a community art installation in 2026 - over 400 models are already made. We also developed and trialled an Internet Safety Escape Room, in collaboration with Cyents Educational Escape Rooms, a division of Cluedini Live Escape Rooms, which we are offering out to Tees Valley schools from January 2026 onwards.

Our Primary School partnership programme has been developed to suit the needs of local schools. We remain agile and adaptable to alleviating the budgetary and time pressures that many schools

are under, meaning we go out to visit schools where transport costs to come to us are restrictive, we plan according to their timescale, and we ensure projects complement their curriculum.

Our partnership work covers areas that are sometimes under-resourced, and projects include Programming with Micro:Bits, Clay Workshops, Virtual Reality Sessions, Internet Safety, Woodland Sessions, Sports Afternoons, Team Quizzes, Author Visits and more. Activities can take many shapes depending on the individual school need; we have single show format visits delivered in school halls, like our Physics Roadshow with Dr Craig, smaller interactive workshops delivered over several weeks to enable maximum participation, such as our VR workshops, and full days on-site at Yarm School where we can offer space and facilities, such as our STEM Days in association with the North East Stem Foundation, and Singing Days.

Everyone involved in our partnerships - the teachers and pupils from partner schools and the teachers and pupils from Yarm School - are overwhelmingly positive about their experiences. Teachers value the opportunity to work together in new settings and with different pupils, while pupils from all schools are proud to be involved and learn new skills. Pupils



# Objects, aims, objectives and activities (continued)

develop resourcefulness and respect for each other through the experience of working in diverse groups to solve problems; for example on Singing Day they mix in a range of groups to develop collaborative performances, and on Sports Afternoons they are in mixed groups as they explore new sports such as fencing. Not only do our Prep pupils take part in partnership projects with local schools, our Year 6 Digital Leaders actually run workshops out in the community teaching peers throughout the year.

As we have grown our partnership programme we have always aimed to develop the skills and knowledge of our partner schools and their staff. During the Primary Singing Day we offer a CPD workshop for teachers with music as their specialism, in our Coding Masterclass our Yarm teacher works alongside the class teacher who then builds on the project, and where our clay sessions are delivered by Yarm teachers, the class teacher can learn techniques alongside so that they can then teach these skills themselves in the future.

## **Supporting Career Aspirations in the Tees Valley**

We are proud to work with local secondary schools and local, regional and national business and education institutions to inspire young people from across the Tees Valley. All our career events are built on the desire to share the very best information, advice and guidance with the very widest audience. Our careers provision is continuously adapting to the demands of the education and training sectors, as well as the employment market, and we are proud to offer a large biennial Career Convention open to all students 14-19 which sees 160 delegates from business and tertiary education and receives more than 1000 visitors from schools across the region. We host regular 'Career Cluster' events, which focus on particular career areas and involve discussions and questions with experienced leaders from those career areas, mid-level practitioners, and those who are training or just entering the career area. These events are attended by students throughout the region. Our careers provision also includes the

opportunity for potential medicine, dentistry and veterinary science students from partner schools to access our ultimate multiple mini interview guide, which includes information, training and mock MMIs.

## **Community and Charity Partnerships**

Working within our local community to foster and maintain impactful relationships is very important to us.

Our Music Department enjoys close and varied connections locally and in the wider Tees Valley area. We work with local musician and community engineer, Mike McGrother on a variety of impactful projects. This year we were delighted to work with Yarm Town Council and in partnership with Stockton-on-Tees Borough Council, to make Yarm's Christmas Lights Switch-On a truly memorable event, when the Singing Christmas Tree led the huge crowd in festive song. We were also honoured to be part of the musical reception for His Majesty King Charles III and Her Majesty Queen Camilla's visit to Teesside. Pupils accompanied Mike and musicians from across the area to tell the story of Middlesbrough through music and song at the event.

We host regular Memento sing-along events - joyful and moving sessions of music and shared memory led by Mike McGrother. These gatherings bring together people living with dementia, their carers and supporters, care home groups, and members of the wider community who simply want to join in. Held at school, the events feature performances from Yarm School pupils alongside Mike, creating an uplifting experience centred around music, connection, and intergenerational understanding. Everyone involved speaks passionately about the impact of these sessions. Older attendees enjoy the benefits of live music, companionship, and meaningful engagement with young people while our students gain valuable life skills - developing empathy, patience, and respect through performance and interaction in an environment that's consistently filled with positivity and shared joy.

We share music with the community in other diverse ways, for example through our open invitation to our Community Christmas Concerts, our Primary Singing Days, and through our Choral Society community choir.

We're proud to have strong connections with local community groups and to play an active role in supporting inclusive initiatives. As an accredited partner of the national charity PHAB, we run a fortnightly club that brings together young people - with and without disabilities - from both the school and the wider community. The club is a great success and is thoroughly enjoyed by all involved, including our pupils, guests, and the parents and carers who see the positive impact it has.

We enjoy a great relationship with businesses on our local High Street, with the annual 'Yarm Apprentice' Business competition for students involving collaboration with High Street and other local businesses, as tasks involve anything from setting new cafe menu items to proposing an office well-being programme. Our Combined Cadet Force are the main uniformed contingent at the town's annual remembrance parade, which sees over 1000 members of the public pay their respects. Our 'Silver Stories' project sees Middleton Hall Retirement Village link with pupils from Year 2 to Year 6 who enjoy sharing stories with residents in regular online video chats, with residents occasionally visiting school and pupils occasionally visiting the retirement village. Our spacious Princess Alexandra Auditorium is offered for numerous community events such as the Stockton Borough Council Dementia Awards, the Tees Valley Business Club, local Dance Schools' Shows, the Tees Valley Youth Choir, and Police Awards events. We have a partnership with Yarm Rugby Club who use our rugby fields as their training and match pitches for many years to come.

We work with local charities such as Yarm Wellness and Sprouts to provide hands-on support such as painting a mural in the wellness centre and donating

food parcels to Sprouts, as well as raising money to go directly towards the charities' work. We work with charities further afield such as The Meserani Project in Tanzania and The Mustard Seed Project in Kenya, in addition to contributing to disaster relief funds including the UNICEF's Children's Emergency Fund and the Disasters Emergency Committee (DEC). Our Prep School has long-standing links to local charity The David Ashwell Foundation for whom they raise money each year (alongside House charities that are chosen annually). These mutually beneficial partnerships teach our students the values of compassion and service which are core Yarm School values, and part of our aim in 'educating for life'. Parents also connect the school to charity and community partners through our two Parents' Associations (YPSSC and YSA), with both groups raising substantial funds for local and national charities like HomeStart Teesside and Cardiac Risk in the Young as well as smaller amounts throughout the year.



# Strategic Report

## Review of achievements and performance

Yarm School prides itself on preparing every pupil for the needs and challenges of their future lives. With small class sizes, outstanding teaching, exceptional pastoral support, high expectations and healthy ambition, Yarm pupils are supported to fulfil their academic potential in the wide range of subjects on offer at Yarm. At the same time, our strong commitment to educating the whole person gives them exciting experiences outside the classroom through our rich extra-curricular programme.

In the summer of 2025, we once again received some outstanding GCSE and A level results. At GCSE, nearly half (49%) of all grades awarded the top 9–8 (A\*) mark, and just under a third at the highest grade 9. Thirteen pupils achieved nine or more grade 9s, with four pupils earning a perfect eleven grade 9s, a feat achieved by only 145 pupils nationwide last year (Source - Ofqual data).

At A Level nearly half (47%) of all grades were at A\* or A, for the second consecutive year 30% of students achieved three or more A\*-A grades. Seven students secured three or more of the very highest A\* grades. This exceptional group of students accumulated 22

A\* grades, three A grades and one B grade between them and are going off to study a wide range of courses including Medicine at UCL, Economics and Mathematics at Warwick, Economics at Oxford and Chemistry at Bath.

Economics, Finance, Business and Management continue to be popular university courses for Yarm students with nearly 20% of the cohort going to study these courses at a wide range of universities, including Oxford, Warwick, Durham and UCL. A number of students have secured competitive Degree Apprenticeships at prestigious companies.

Our pupils gained notable success in a range of national competitions such as Olympiads in subjects including Mathematics, Biology, Physics, Chemistry, Computer Science, Debating, and more. Two students achieved the highly prestigious Roentgenium Award in the Cambridge Chemistry Challenge, a first in Yarm School's history. The Roentgenium Award is given to the top 0.5% of entrants. Over 32 Yarm pupils took part, with 5 earning Copper, 9 Silver and 2 Gold awards in the competition run by the University of Cambridge.

## GCSE Results

	Yarm School	National Average
GCSE Grades 9-7 (%)	70	23
GCSE Grades 9-5 (%)	94	55

## A Level Results

	Yarm School	National Average
A Level Grades A*-A (%)	47	28
GCSE Grades A*-B (%)	75	55



### **Extra-curricular activities**

Yarm continued to deliver an outstanding extra-curricular programme throughout the year, enriching its specialist teaching, exemplary pastoral care, and exceptional facilities.

Sport at Yarm continues to go from strength to strength, with outstanding achievements on the national stage. The school's sustained success across a wide range of disciplines - including rowing, boys' and girls' hockey, netball, rugby, cricket, tennis, swimming, and athletics - reflects the depth of talent and commitment among both pupils and staff. A highlight this year was Yarm being crowned champions of the U14 National Schools Netball Final, a testament to the strength of our netball programme. For the first time, a women's crew qualified to compete at Henley Royal Regatta - the Junior Women's Quadruple Scull raced in the Diamond Jubilee Challenge Cup - a truly monumental achievement for both the boat club and the school. The boys' U18 Hockey team also enjoyed a superb season, earning a place in the National England Hockey Schools Cup Semi-Final following a series of outstanding performances. Across many sports and age groups, Yarm teams have reached national finals, and numerous pupils have been supported in achieving representative

and elite-level success. At the Prep School, a strong foundation is laid through a 'sport for all' philosophy that fosters both excellence and participation, ensuring every child has the opportunity to thrive.

Drama and performing arts continue to flourish at Yarm, from lively productions and dance at the Prep School to House Drama and major performances in the stunning Princess Alexandra Auditorium. Over 150 dancers took to the stage in a vibrant and high-energy Dance Showcase, while pupils also demonstrated their talent through powerful monologues and duologues in the Discourse competition. The Fourth Year performed *Goodnight Mister Tom*, and the Fifth Year brought a moving production of *Journey's End* to the stage. Sixth Form students showcased their creativity and maturity with compelling interpretations of *Antigone* and *The Storm*, demonstrating the depth and diversity of performance across the school.

Music is an important part of life at Yarm, with specialist staff teaching a wide range of instruments and ample opportunities for participation within ensembles, groups, bands, and choirs, and performances in the school and the wider community. Formal termly concerts and smaller performance opportunities allow pupils of all levels



and experience to perform, with many opportunities for members of our local community to attend and enjoy the varied musical life of the School.

Yarm offer a broad range of Outdoor Education opportunities which include more local challenges and explorations, such as climbing, gorge-walking, caving and hiking in the Lakes and Yorkshire Dales, as well as trips further afield such as mountaineering in Scotland, bouldering in Fontainebleau and sailing in Greece. This year saw the biennial Outdoor Education trip for Sixth Form students visit southern France for canoeing, hiking, canyoning and bouldering.

In both the Preparatory and Senior Schools, Yarm offers a diverse range of lunchtime and after-school clubs weekly, covering dance, chess, drama, music, fencing and more. Additionally, pupils at Senior School participate in timetabled activity lessons twice a week, engaging in activities such as spanish chat, creative crochet, mindfulness, entrepreneurship, community action projects, Eco School initiatives, and various sports and outdoor education opportunities.

Environmental consciousness is deeply embedded in our school's ethos, and we are proud to be a 'zero to landfill' school, to use ground source and air source heat pumps in our Riverside, Auditorium and Hazel Andrews buildings, and to have installed solar panels and EV charging points at Prep School. Our senior school is an eight-times Eco Schools Green Flag Award winner, with the latest two awards having been bestowed with Distinction. This year the Eco Team's 'Cut Your Carbon' campaign saw increased participation, with pupils embracing practical ways to reduce carbon emissions, they hosted an Eco Week packed with initiatives, and supported biodiversity by introducing microponds on the site. The Prep School were also awarded the Eco Schools Green Flag with Distinction! Their many initiatives saw them continue their regular beach cleans, partner with Stagecoach to design a zebra-themed print for a new electric bus, and progress the development of green spaces at Prep School - the latter earning them the highest level of recognition from the RHS School Gardening Awards (Level 5).



# Financial Review

## Results for the year

During the year the consolidated net surplus of the School from unrestricted funds was £602k. As a result the School's unrestricted funds grew to £42.2m.

Fee support available to assist families struggling with the effects of the current economic turbulence remained in place. General bursary support remained consistent allowing over 40 pupils to attend the school who would not otherwise be able to attend.

Yarm School directly employs in excess of 240 staff, which generates more than £3.6m of tax and saves the economy more than £7.5m annually through educating pupils privately. The school's total contribution to UK GDP is more than £29m annually of which £14.7m is the contribution to GDP within the local area.

Following the introduction of VAT on school fees, the anticipated impact on pupil admissions has been carefully monitored. Encouragingly, the overall picture for 2025-26 has remained strong. Pupil numbers continue to be high, and interest in joining the Senior School in September 2026 remains broadly in line with expectations. The Prep School also continues to experience high levels of demand for places throughout.

Debt levels remain consistent and are causing no concerns. Regular scenario planning exercises are undertaken to assess the potential effects of changes in pupil numbers, possible fee increases, salary costs, and the ongoing impact of VAT. This analysis, alongside the strong level of reserves, provides confidence that the charity is well placed to meet its financial obligations as they fall due. Having regard to the above, the Directors believe it appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.



# Statement of Accounting and Reporting Responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

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

Under company law the Directors 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 company and the group and of the surplus or deficit of the group for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

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

## Relevant Audit Information

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

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

The auditors, Waltons Business Advisers Limited, have expressed their willingness to continue in office and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Approved by the Governing Body on 2nd December 2025, including, in their capacity as company directors, approving the Directors' and Strategic Reports contained therein, and signed on its behalf by:

Mr Mark Thompson (Chairman), BA, ACMA, CGMA  
Director  
Yarm School

Mrs Rebecca Brown (Vice-Chair), BA, ACA  
Director  
Yarm School

# Officers and Professional Advisers

## Officers

Headmaster  
Dr P H Williams, BSc, PhD

Company Secretary  
Mrs K M Heward, BA, ACMA, CGMA

Clerk to Governors  
Ms C J Evans, MA, MBA, ARCM

Head of Preparatory School  
Mr W E C Sawyer, BA, PGCE

## Registered Office & Principle Address

Yarm School  
The Friarage  
Yarm  
Stockton on Tees  
TS15 9EJ

## School Website

[www.yarmschool.org](http://www.yarmschool.org)

## Bankers

National Westminster Bank  
106 Linthorpe Road  
Middlesbrough, TS1 2JX

Barclays Bank PLC  
1 Churchill Place  
London, E14 5HP

Nationwide Building Society  
Nationwide House,  
Pipers Way,  
Swindon, Wiltshire, SN38 1NW

## Investment Managers

Coutts & Co.  
440 Strand  
London, WC2R 0QS

## Solicitor

Bexley Beaumont Ltd  
Centurion House  
129 Deansgate  
Manchester, M3 3WR

Endeavour Partnership [as of 28/07/25 merged with  
Ward Hadaway]  
Tobias House  
St Mark's Court  
Teesdale Business Park  
Teesside, TS17 6QW

## Auditor

Waltons Business Advisors  
Maritime House  
Harbour Walk  
The Marina  
Hartlepool, TS24 0UX

## Insurance Broker

Assured Partners Hettle Andrews  
Eleven Brindley Place  
2 Brunswick Square  
Birmingham, B1 2LP

# Governors, Directors and Charity Trustees

The Governors of Yarm School are the charity trustees under charity law and the directors of the charitable company. Those who served during the year are:

	<p><b>Mr M Thompson</b> (Chair of Governors) BA(Hons), ACMA, CGMA</p> <ul style="list-style-type: none"> <li>• Main Board</li> <li>• Finance and General Purposes Committee</li> <li>• Salaries Committee</li> <li>• Education Committee</li> </ul>		<p><b>Mr J Ferguson</b> MA, FRCS</p> <ul style="list-style-type: none"> <li>• Main Board</li> <li>• Education Committee</li> <li>• Compliance Committee</li> </ul> <p>and other working groups as may be agreed by the Board from time to time.</p>
	<p><b>Mrs R Brown</b> (Vice-Chair) BA, ACA</p> <ul style="list-style-type: none"> <li>• Main Board</li> <li>• Finance and General Purposes Committee</li> <li>• Salaries Committee</li> <li>• Compliance Committee</li> </ul> <p>and other working groups as may be agreed by the Board from time to time.</p>		<p><b>Mr C de Jong</b> MA, MBA</p> <ul style="list-style-type: none"> <li>• Main Board</li> <li>• Finance and General Purposes Committee</li> </ul> <p>and other working groups as may be agreed by the Board from time to time.</p>
	<p><b>Dr S Akowuah</b> MB ChB, MRCGP, DRCOG, DCH</p> <ul style="list-style-type: none"> <li>• Main Board</li> <li>• Education Committee</li> <li>• Compliance Committee</li> </ul> <p>and other working groups as may be agreed by the Board from time to time.</p>		<p><b>Mr I Lovat</b> BSc, PGCE</p> <ul style="list-style-type: none"> <li>• Main Board</li> <li>• Education Committee</li> <li>• Compliance Committee</li> </ul> <p>and other working groups as may be agreed by the Board from time to time.</p>
	<p><b>Mr P Barron</b> MBA</p> <ul style="list-style-type: none"> <li>• Main Board</li> <li>• Finance and General Purposes Committee</li> <li>• Salaries Committee</li> </ul> <p>and other working groups as may be agreed by the Board from time to time.</p>		<p><b>Mrs G Mitchell</b> BA, QTS</p> <ul style="list-style-type: none"> <li>• Main Board</li> <li>• Education Committee</li> </ul> <p>and other working groups as may be agreed by the Board from time to time.</p>
	<p><b>Dr P Chapman</b> MA, PhD</p> <ul style="list-style-type: none"> <li>• Main Board</li> <li>• Education Committee</li> <li>• Compliance Committee</li> </ul> <p>and other working groups as may be agreed by the Board from time to time.</p>		<p><b>Mr A M Turner</b> BSc, MB, ChB, MRCS(Eng), (Retired 4/7/25) MRCS(Ed), FEAPU, PhD</p> <ul style="list-style-type: none"> <li>• Main Board</li> <li>• Compliance Committee</li> </ul> <p>and other working groups as may be agreed by the Board from time to time.</p>

All Governors with a declared conflict of interest arising from their having children at Yarm School will routinely abstain from voting or otherwise influencing discussions on setting school fees.

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## YARM SCHOOL

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

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#### UNQUALIFIED OPINION

We have audited the financial statements of Yarm School (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the School balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 August 2025 and of the Group's 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group 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 Directors' 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 Group's or the parent 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 Directors with respect to going concern are described in the relevant sections of this report.

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## YARM SCHOOL

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)

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#### Other information

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

We have nothing to report in this regard.

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

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report has 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 Directors' 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:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' 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 Directors' responsibilities statement, the Directors (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 Directors 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 Directors are responsible for assessing the group's and the parent 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 Directors either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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## YARM SCHOOL

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)

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#### **Auditors' 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 Auditors' 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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- Obtained an understanding of the nature of the sector, including the legal and regularity framework that the School and trading company operates in and how they are complying with the legal and regularity framework
- Inquired of management and those charged with governance about their own identification and assessment of the risks of irregularities including any known, actual, suspected or alleged instances of fraud,
- Discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements might be susceptible to fraud.

As a result of these procedures we considered the most significant laws and regulations which have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006 and the School's governing document. We performed audit procedures to detect non-compliance which may have a material impact on the financial statements which included reviewing the financial statements including the director's report and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls and income recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Audit procedures performed included, but were not limited to:

- testing manual journal entries and other adjustments
- evaluating the business rationale in relation to significant or unusual transactions and transactions entered into outside the normal course of business
- challenging judgments and estimates
- reviewing income transactions around the year end to look for potential "window dressing".

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 Auditors' report.

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**YARM SCHOOL**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)**

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**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 Auditors' 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.

**Heather O'Driscoll FCA (Senior statutory auditor)**

for and on behalf of

**Waltons Business Advisers Limited**

Chartered Accountants and Statutory Auditors

Harbour Walk

The Marina

Hartlepool

TS24 0UX

Date:

YARM SCHOOL

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	<i>Total funds 2024 £000</i>
<b>INCOME FROM:</b>					
Donations and legacies	3	-	81	81	102
Charitable activities:	4				
School fees		15,929	-	15,929	15,760
Other educational income		235	-	235	233
Other ancillary income		1,365	-	1,365	1,283
Other trading activities	5	969	-	969	810
Investments	6	427	-	427	359
Other income	7	8	-	8	24
<b>TOTAL INCOME</b>		<b>18,933</b>	<b>81</b>	<b>19,014</b>	<b>18,571</b>
<b>EXPENDITURE ON:</b>					
Raising funds	9	1,651	-	1,651	1,490
Charitable activities	10	16,755	-	16,755	15,716
<b>TOTAL EXPENDITURE</b>		<b>18,406</b>	<b>-</b>	<b>18,406</b>	<b>17,206</b>
<b>NET INCOME BEFORE NET GAINS ON INVESTMENTS</b>					
		<b>527</b>	<b>81</b>	<b>608</b>	<b>1,365</b>
Net gains on investments		50	-	50	208
<b>NET INCOME</b>		<b>577</b>	<b>81</b>	<b>658</b>	<b>1,573</b>
Transfers between funds	26	25	(25)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>602</b>	<b>56</b>	<b>658</b>	<b>1,573</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		41,595	186	41,781	40,208
Net movement in funds		602	56	658	1,573
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>42,197</b>	<b>242</b>	<b>42,439</b>	<b>41,781</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 31 to 55 form part of these financial statements.

**YARM SCHOOL**  
**REGISTERED NUMBER: 04451356**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2025**

	Note	2025 £000	2024 £000
<b>FIXED ASSETS</b>			
Tangible assets	16	46,464	45,782
Investments	18	4,079	3,963
		50,543	49,745
<b>CURRENT ASSETS</b>			
Stocks	19	30	30
Debtors	20	533	458
Investments	21	4,663	4,510
Cash at bank and in hand		1,876	4,988
		7,102	9,986
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year	22	(5,610)	(6,865)
		1,492	3,121
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		52,035	52,866
Creditors: amounts falling due after more than one year	23	(9,596)	(11,085)
<b>TOTAL NET ASSETS</b>		42,439	41,781
<b>CHARITY FUNDS</b>			
Restricted funds	26	242	186
Unrestricted funds	26	42,197	41,595
<b>TOTAL FUNDS</b>		42,439	41,781

The Directors 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 Directors and signed on their behalf by:

**Mr M Thompson (Chairman), BA (Hons) ACMA, CGMA**  
(Chair of Trustees)

Date:

The notes on pages 31 to 55 form part of these financial statements.

**YARM SCHOOL**  
**REGISTERED NUMBER: 04451356**

**SCHOOL STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2025**

	Note	2025 £000	2024 £000
<b>FIXED ASSETS</b>			
Tangible assets	16	46,432	45,759
Investments	18	4,079	3,963
		<u>50,511</u>	<u>49,722</u>
<b>CURRENT ASSETS</b>			
Stocks	19	13	15
Debtors	20	532	509
Investments	21	4,663	4,510
Cash at bank and in hand		1,560	4,571
		<u>6,768</u>	<u>9,605</u>
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year	22	(5,259)	(6,525)
		<u>1,509</u>	<u>3,080</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>52,020</u>	<u>52,802</u>
Creditors: amounts falling due after more than one year	23	(9,596)	(11,085)
<b>TOTAL NET ASSETS</b>		<u>42,424</u>	<u>41,717</u>
<b>CHARITY FUNDS</b>			
Restricted funds	26	242	186
Unrestricted funds	26	42,182	41,531
<b>TOTAL FUNDS</b>		<u>42,424</u>	<u>41,717</u>

The Directors 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 Directors and signed on their behalf by:

**Mr M Thompson (Chairman), BA (Hons) ACMA, CGMA**  
(Chair of Trustees)  
Date:

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**YARM SCHOOL**

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**SCHOOL STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 31 AUGUST 2025**

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The notes on pages 31 to 55 form part of these financial statements.

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**YARM SCHOOL**

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**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash used in operating activities	<b>(415)</b>	<i>7,778</i>
	<hr/>	<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest and dividends received	<b>427</b>	<i>359</i>
Proceeds from the sale of tangible fixed assets	<b>10</b>	<i>24</i>
Purchase of tangible fixed assets	<b>(2,202)</b>	<i>(3,939)</i>
Pre registration VAT claim	<b>147</b>	<i>-</i>
	<hr/>	<hr/>
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(1,618)</b>	<i>(3,556)</i>
	<hr/>	<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash inflows from new borrowing	<b>-</b>	<i>1,000</i>
Repayments of borrowing	<b>(140)</b>	<i>(144)</i>
Interest paid	<b>(720)</b>	<i>(742)</i>
Decrease/(increase) in over 3 month deposit accounts	<b>1,408</b>	<i>439</i>
Decrease/(increase) in cash held in investment portfolio	<b>(70)</b>	<i>(69)</i>
	<hr/>	<hr/>
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<b>478</b>	<i>484</i>
	<hr/>	<hr/>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>	<b>(1,555)</b>	<i>4,706</i>
Cash and cash equivalents at the beginning of the year	<b>7,826</b>	<i>3,120</i>
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>6,271</b>	<i>7,826</i>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 31 to 55 form part of these financial statements

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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#### 1. GENERAL INFORMATION

The School is a company limited by guarantee and incorporated in England and Wales.

The address of the registered office is,

Yarm School

The Friarage

Yarm

TS15 9EJ

The members of the company are the Directors named on page 3. In the event of the School being wound up, the liability in respect of the guarantee is limited to £1 per member of the School.

#### 2. ACCOUNTING POLICIES

##### 2.1 Basis of preparation of financial statements

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

Yarm 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 Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the School and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The School has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

The surplus on the income and expenditure account for the year dealt with in the financial statements of the School was £707k (2024: £1,501k) and the gross income of the School was £20m (2024: £18.9m).

##### 2.2 Going concern

The Directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the School has adequate working capital to execute its operations over the next twelve months. The Directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. As a result the Directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.3 Income

All income is recognised once the School 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 consist of charges billed for the year after deducting scholarships, bursaries and allowances.

Bursary, scholarship and allowance deductions are included in the period for which the award is given and are treated as a reduction of the fees to which they relate.

Donations received for the general purposes of the School are included in unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to restricted funds.

Grants received for a specific purpose are taken to restricted funds.

Trading income includes income from performances in the auditorium, auditorium hire, bar sales and the sale of school uniforms and other goods in the school shop.

Investment income is recognised on an accruals basis.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

Charitable activities are costs incurred on the School's educational operations, including support costs and costs relating to the governance of the School and allocated on a specific basis.

##### 2.5 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Directors 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 School 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.

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.6 Advance fees scheme

The School gives parents the opportunity to pay fees in advance. A discount is allowed when calculating the advance payments to reflect the interest which can be earned by the School. Fees for future years are estimated when the advance fee is calculated and any difference when actual fee levels are known is charged/credited to parents' main account.

##### 2.7 Tangible fixed assets and depreciation

Expenditure on the acquisition, construction or enhancement of land and buildings costing more than £1k together with vehicles, furniture, machinery, ICT infrastructure and other equipment costing more than £1k are capitalised and carried in the balance sheet at historical cost. In the case of a large capital scheme costing in excess of £1k all amounts relating to this will be capitalised even if individual items are below £1k. In certain circumstances, where the original costs of assets are not ascertainable, a reasonable estimate of the cost, if material, has been used.

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

New buildings	- 1% to 2.5% per annum
Playing fields development costs	- 10% per annum
Freehold properties	- 4% per annum
Building improvements, extensions	- 2% to 10% per annum
Motor vehicles	- 20% per annum
Fixtures and fittings	- 18% / 20% / 33% per annum

Depreciation is not charged in the first 12 months of ownership.

##### 2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

##### 2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

##### 2.10 Debtors

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

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.11 Cash at bank and in hand

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

##### 2.12 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

##### 2.13 Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.14 Pensions

The School contributes to the Teachers' Pension Scheme at rates set by the Scheme Actuary and advised to the Directors by the Scheme Administrator.

The scheme is a multi employer pension scheme, and it is not possible to identify assets and liabilities of the scheme which are attributable to the School (see note 32). In accordance with FRS 102 therefore the scheme is accounted for as a defined contribution scheme. In addition the School operates defined contribution schemes for non-teaching staff. Contributions to both schemes are charged to the SOFA as they become payable in accordance with the scheme rules.

The School also contributes to the Aptis scheme. The scheme is a multi employer pension scheme, and it is not possible to identify assets and liabilities of the scheme which are attributable to the School (see note 32). In accordance with FRS 102 therefore the scheme is accounted for as a defined contribution scheme.

YARM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

**3. INCOME FROM DONATIONS AND GRANTS**

	<b>Restricted funds 2025 £000</b>	<b>Total funds 2025 £000</b>	<i>Total funds 2024 £000</i>
Donations	81	81	102
<i>Total 2024</i>	<u>102</u>	<u>102</u>	

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2025 £000</b>	<b>Total funds 2025 £000</b>	<i>Total funds 2024 £000</i>
School fees	15,929	15,929	15,760
Other educational income	235	235	233
Other ancillary income	1,365	1,365	1,283
	<u>17,529</u>	<u>17,529</u>	<u>17,276</u>
<i>Total 2024</i>	<u>17,276</u>	<u>17,276</u>	

**4a. SCHOOL FEES**

School fees	17,768	16,839
Bursaries, scholarships and allowances	(1,039)	(1,079)
VAT financial support	(800)	-
	<u>15,929</u>	<u>15,760</u>

Scholarships and bursaries of £531k were awarded to 63 pupils (2024 - £629k to 82 pupils). This includes £10k of additional hardship bursaries awarded.

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**4b. OTHER EDUCATIONAL INCOME**

Registration, exam fees and fees in lieu	204	214
After school activities and sundry	31	19
	235	233
	235	233

**4c. OTHER ANCILLARY INCOME**

Catering	1,002	905
Bus income	363	378
	1,365	1,283
	1,365	1,283

**5. TRADING ACTIVITIES**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Charity trading income</b>				
Uniform sales	2	-	2	10
Auditorium and ticket sales	686	-	686	616
Holiday schools	53	-	53	55
Hirings	88	-	88	25
Other auditorium sales	140	-	140	104
Sub total	969	-	969	810
<b>Charity trading expenses</b>				
Holiday school expenditure	53	-	53	54
Depreciation	5	-	5	1
Uniform costs	5	-	5	4
Refreshment and bar costs	441	-	441	415
Staff costs	230	-	230	103
Auditorium running costs	151	-	151	137
Sub total	885	-	885	714
Net (expenditure)/income from trading activities	84	-	84	96

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YARM SCHOOL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

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6. INVESTMENT INCOME

	<b>Unrestricted funds 2025 £000</b>	<b>Total funds 2025 £000</b>	<i>Total funds 2024 £000</i>
Dividend received	96	96	95
Bank interest received	331	331	264
	<u>427</u>	<u>427</u>	<u>359</u>
<i>Total 2024</i>	<u>359</u>	<u>359</u>	

7. OTHER INCOMING RESOURCES

	<b>Unrestricted funds 2025 £000</b>	<b>Total funds 2025 £000</b>	<i>Total funds 2024 £000</i>
Surplus on sale of assets	8	8	24
	<u>24</u>	<u>24</u>	
<i>Total 2024</i>	<u>24</u>	<u>24</u>	

YARM SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2025 £000	Depreciation 2025 £000	Other costs 2025 £000	Total 2025 £000	Total 2024 £000
Costs of raising funds	-	-	765	765	776
Trading costs	230	5	650	885	714
<b>Costs of raising funds</b>	<b>230</b>	<b>5</b>	<b>1,415</b>	<b>1,650</b>	1,490
Teaching	9,552	895	1,355	11,802	11,314
Welfare	-	2	1,090	1,092	1,056
Premises	846	303	1,292	2,441	2,104
Support	840	154	399	1,393	1,221
<b>Charitable activities</b>	<b>11,238</b>	<b>1,354</b>	<b>4,136</b>	<b>16,728</b>	15,695
<b>Governance</b>	-	-	27	27	21
<b>Total 2025</b>	<b>11,468</b>	<b>1,359</b>	<b>5,578</b>	<b>18,405</b>	17,206
Total 2024	10,561	1,474	5,171	17,206	-

**9. RAISING FUNDS**

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Bank interest paid	720	720	742
Bad debt	45	45	34
Trading costs (note 5)	886	886	714
<b>Total 2025</b>	<b>1,651</b>	<b>1,651</b>	1,490
<i>Total 2024</i>	1,490	1,490	

YARM SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**10. CHARITABLE ACTIVITY**

	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Teaching	11,802	-	11,802	11,314
Welfare	1,092	-	1,092	1,056
Premises	2,441	-	2,441	2,104
Support	1,393	-	1,393	1,221
Governance	27	-	27	21
<b>Total 2025</b>	<b>16,755</b>	<b>-</b>	<b>16,755</b>	<b>15,716</b>
<i>Total 2024</i>	<i>15,702</i>	<i>14</i>	<i>15,716</i>	

**11. GOVERNANCE COSTS**

	Unrestricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Auditors' remuneration	12	12	10
Pension advice	7	7	7
Legal advice	8	8	4
<b>Total 2025</b>	<b>27</b>	<b>27</b>	<b>21</b>
<i>Total 2024</i>	<i>21</i>	<i>21</i>	

**12. NET MOVEMENT IN FUNDS**

	2025 £000	2024 £000
Net movement in funds	658	1,573
Capital expenditure	(2,202)	(3,939)
	<b>(1,544)</b>	<b>(2,366)</b>

**YARM SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**13. AUDITORS' REMUNERATION**

	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>
Fees payable to the School's auditor for the audit of the School's annual accounts	12	10
Fees payable to the School's auditor in respect of: All taxation advisory services not included above	3	3
	<b>15</b>	<i>13</i>

**14. STAFF COSTS**

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2025</b>	<i>2024</i>	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Wages and salaries	8,441	8,010	8,233	7,907
Social security costs	947	824	937	824
Pension costs	2,080	1,727	2,068	1,727
	<b>11,468</b>	<i>10,561</i>	<b>11,238</b>	<i>10,458</i>

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

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2025</b>	<i>2024</i>	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>	<b>No.</b>	<i>No.</i>
Education	185	188	185	188
Premises	45	39	42	31
Support	24	23	24	23
	<b>254</b>	<i>250</i>	<b>251</b>	<i>242</i>

The average headcount expressed as full-time equivalents was:

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2025</b>	<i>2024</i>	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>	<b>No.</b>	<i>No.</i>
Education	150	157	150	157
Premises	30	24	24	18
Support	18	18	18	20
	<b>198</b>	<i>199</i>	<b>192</b>	<i>195</i>

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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#### 14. STAFF COSTS (CONTINUED)

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

	<b>Group 2025 No.</b>	<i>Group 2024 No.</i>
In the band £60,001 - £70,000	<b>11</b>	6
In the band £70,001 - £80,000	<b>2</b>	2
In the band £80,001 - £90,000	<b>1</b>	1
In the band £90,001 - £100,000	<b>1</b>	2
In the band £100,001 - £110,000	<b>1</b>	-
In the band £150,001 - £160,000	<b>1</b>	1

Contributions were paid to the Teacher's Pension Scheme for the higher paid employees.

Indemnity insurance is paid in respect of the Directors. It is not possible to quantify the premium paid as it is included in the School's public liability premium.

Total remuneration paid to key management personnel was £568k (2024 - £540k).

#### 15. DIRECTORS' REMUNERATION AND EXPENSES

During the year, no Directors received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, no Director expenses have been incurred (2024 - £NIL).

YARM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

16. TANGIBLE FIXED ASSETS

Group

	Freehold property £000	Motor vehicles £000	Fixtures, fittings & equipment £000	Total £000
<b>Cost</b>				
At 1 September 2024	53,453	483	6,193	60,129
Additions	1,775	43	384	2,202
Disposals	-	(27)	(390)	(417)
Pre registrations capital goods scheme reclaim	(36)	(12)	(99)	(147)
At 31 August 2025	<u>55,192</u>	<u>487</u>	<u>6,088</u>	<u>61,767</u>
<b>Depreciation</b>				
At 1 September 2024	9,087	335	4,925	14,347
Charge for the year	939	27	405	1,371
On disposals	-	(27)	(388)	(415)
At 31 August 2025	<u>10,026</u>	<u>335</u>	<u>4,942</u>	<u>15,303</u>
<b>Net book value</b>				
At 31 August 2025	<u>45,166</u>	<u>152</u>	<u>1,146</u>	<u>46,464</u>
At 31 August 2024	<u>44,366</u>	<u>148</u>	<u>1,268</u>	<u>45,782</u>

YARM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

16. TANGIBLE FIXED ASSETS (CONTINUED)

School

	Freehold property £000	Motor vehicles £000	Fixtures and fittings £000	Total £000
<b>Cost</b>				
At 1 September 2024	53,453	483	6,169	60,105
Additions	1,775	43	370	2,188
Disposals	-	(27)	(390)	(417)
Pre registrations capital goods scheme reclaim	(36)	(12)	(99)	(147)
At 31 August 2025	<u>55,192</u>	<u>487</u>	<u>6,050</u>	<u>61,729</u>
<b>Depreciation</b>				
At 1 September 2024	9,087	335	4,924	14,346
Charge for the year	939	27	400	1,366
On disposals	-	(27)	(388)	(415)
At 31 August 2025	<u>10,026</u>	<u>335</u>	<u>4,936</u>	<u>15,297</u>
<b>Net book value</b>				
At 31 August 2025	<u><u>45,166</u></u>	<u><u>152</u></u>	<u><u>1,114</u></u>	<u><u>46,432</u></u>
At 31 August 2024	<u><u>44,366</u></u>	<u><u>148</u></u>	<u><u>1,245</u></u>	<u><u>45,759</u></u>

Included in land and buildings is freehold land at cost of £2,399k (2024: £2,399k) which is not depreciated.

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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#### 17. PRINCIPAL SUBSIDIARIES

Yarm School Trading Limited

Subsidiary name	Yarm School Trading Limited	
Company registration number	04436079	
Basis of control	Shareholding	
Equity shareholding %	100%	
Total assets as at 31 August 2025		406,097
Total liabilities as at 31 August 2025		(390,909)
Total equity as at 31 August 2025		15,188
Turnover for the year ended 31 August 2025		867,975
Expenditure for the year ended 31 August 2025		(862,656)
Profit for the year ended 31 August 2025		5,319

The registered office of Yarm School Trading Limited is:

Yarm School  
The Friarage  
Yarm  
TS15 9EJ

#### 18. FIXED ASSET INVESTMENTS

<b>Group and School</b>	<b>Listed investments £000</b>	<b>Unlisted investments £000</b>	<b>Total £000</b>
<b>Cost or valuation</b>			
At 1 September 2024	3,844	119	3,963
Dividends received	-	87	87
Revaluations	46	-	46
Additions	6	-	6
Transfers between classes	183	(183)	-
Investment manager fees	-	(23)	(23)
At 31 August 2025	<u>4,079</u>	<u>-</u>	<u>4,079</u>

YARM SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**19. STOCKS**

	<b>Group 2025 £000</b>	<i>Group 2024 £000</i>	<b>School 2025 £000</b>	<i>School 2024 £000</i>
Stock for resale	<u>30</u>	<u>30</u>	<u>13</u>	<u>15</u>

**20. DEBTORS**

	<b>Group 2025 £000</b>	<i>Group 2024 £000</i>	<b>School 2025 £000</b>	<i>School 2024 £000</i>
<b>Due within one year</b>				
Trade debtors	31	11	30	-
Amounts owed by group undertakings	-	-	41	63
Other debtors	15	25	15	24
Fee debtors	108	65	108	65
Prepayments and accrued income	379	357	338	357
	<u>533</u>	<u>458</u>	<u>532</u>	<u>509</u>

**21. CURRENT ASSET INVESTMENTS**

	<b>Group 2025 £000</b>	<i>Group 2024 £000</i>	<b>School 2025 £000</b>	<i>School 2024 £000</i>
Listed investments	20	15	20	15
Deposit accounts	4,643	4,495	4,643	4,495
	<u>4,663</u>	<u>4,510</u>	<u>4,663</u>	<u>4,510</u>

The market value of the current asset listed investments at 31 August 2025 was £20k (2024: £15k)

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YARM SCHOOL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

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22. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2025</b>	<i>2024</i>	<b>2025</b>	<i>2024</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Bank loans	144	127	144	127
Trade creditors	355	299	341	280
Other taxation and social security	1,109	205	1,101	197
Development bonds	8	8	8	8
Fees in advance of term	1,483	3,834	1,483	3,834
Other creditors	841	784	828	775
Deposited fees	1,320	1,277	1,320	1,277
Acceptance deposits	34	27	34	27
Trading income in advance	316	304	-	-
	<b>5,610</b>	<i>6,865</i>	<b>5,259</b>	<i>6,525</i>

Other creditors include pension contributions payable of £179k (2024: £172k).

The development bonds may be redeemed at the end of any School year.

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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#### 23. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<b>Group 2025 £000</b>	<i>Group 2024 £000</i>	<b>School 2025 £000</b>	<i>School 2024 £000</i>
Bank loans	<b>8,613</b>	8,770	<b>8,613</b>	8,770
Acceptance deposits	<b>259</b>	271	<b>259</b>	271
Deposited fees	<b>724</b>	2,044	<b>724</b>	2,044
	<b>9,596</b>	11,085	<b>9,596</b>	11,085

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	<b>Group 2025 £000</b>	<i>Group 2024 £000</i>	<b>School 2025 £000</b>	<i>School 2024 £000</i>
Payable or repayable by instalments	<b>6,856</b>	7,065	<b>6,856</b>	7,065
	<b>6,856</b>	7,065	<b>6,856</b>	7,065

At the year end the loan facility is £17.5m to part-finance the development of the School buildings and facilities, and is repayable over a total of 25 years.

The bank loan is secured by a legal charge over the freehold property at Grammar School Lane, The Spital and The Friarage, Yarm.

The total loan is split into two parts. The first is a term loan over 25 years with interest charged at 2.25% over base rate. The second is a 10 Year Committed Facility structured by way of 5 year Revolving Credit Facility (RCF) to allow for development drawdowns, this is converted to an amortising Loan for the remaining 5 years based on a 20 year repayment profile.

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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#### 24. FEES IN ADVANCE

Parents may enter into a contract to make a deposit to pay fees in advance. The money may be returned subject to specific conditions.

Assuming pupils remain with the School, deposited fees will be applied as follows:

	<b>2025</b> <b>£000</b>	<i>2024</i> <i>£000</i>
Within one year	<b>1,320</b>	1,277
Within one to two years	<b>536</b>	724
Within two to five years	<b>188</b>	1,320
	<u><b>2,044</b></u>	<u>3,321</u>

	<b>2025</b> <b>£000</b>	<i>2024</i> <i>£000</i>
<b>The movements during the year were:</b>		
Balance at 1 September 2024	<b>3,321</b>	60
New receipts of deposited fees	-	3,299
Amounts utilised on fees to the School	<b>(1,277)</b>	(38)
<b>Balance at 31 August 2025</b>	<u><b>2,044</b></u>	<u>3,321</u>

#### 25. ACCEPTANCE DEPOSITS

Other creditors include acceptance deposits which are repayable as follows:

	<b>2025</b> <b>£000</b>	<i>2024</i> <i>£000</i>
Within one year	<b>34</b>	27
Within one to two years	<b>259</b>	271
Within two to five years	-	-
	<u><b>293</b></u>	<u>298</u>

YARM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

26. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2025 £000
<b>Unrestricted funds</b>						
General Funds	35,447	18,065	(17,543)	205	50	36,224
Freehold Property Fair Value	6,083	-	-	(180)	-	5,903
Funds Held in Trading Subsidiary	65	868	(863)	-	-	70
	<u>41,595</u>	<u>18,933</u>	<u>(18,406)</u>	<u>25</u>	<u>50</u>	<u>42,197</u>
<b>Restricted funds</b>						
Capital Equipment	139	70	-	(25)	-	184
Development and Resources Fund	24	7	-	-	-	31
Bursary Trips & Hardship Fund	23	4	-	-	-	27
	<u>186</u>	<u>81</u>	<u>-</u>	<u>(25)</u>	<u>-</u>	<u>242</u>
<b>Total of funds</b>	<u><u>41,781</u></u>	<u><u>19,014</u></u>	<u><u>(18,406)</u></u>	<u><u>-</u></u>	<u><u>50</u></u>	<u><u>42,439</u></u>

YARM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

26. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 September 2023 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 August 2024 £000</i>
<b>Unrestricted funds</b>						
General Funds	33,835	17,715	(16,533)	222	208	35,447
Freehold Property Fair Value	6,261	-	-	(178)	-	6,083
Funds Held in Trading Subsidiary	10	754	(659)	(40)	-	65
	<u>40,106</u>	<u>18,469</u>	<u>(17,192)</u>	<u>4</u>	<u>208</u>	<u>41,595</u>

**YARM SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**26. STATEMENT OF FUNDS (CONTINUED)**

	<i>Balance at 1 September 2023 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 August 2024 £000</i>
<b>Restricted funds</b>						
Capital Equipment	37	93	-	9	-	139
Educational Trips Fund	12	-	(12)	-	-	-
Development and Resources Fund	35	2	-	(13)	-	24
Bursary Trips & Hardship Fund	18	7	(2)	-	-	23
	<u>102</u>	<u>102</u>	<u>(14)</u>	<u>(4)</u>	<u>-</u>	<u>186</u>
<b>Total of funds</b>	<u>40,208</u>	<u>18,571</u>	<u>(17,206)</u>	<u>-</u>	<u>208</u>	<u>41,781</u>

**STATEMENT OF FUNDS**

On transition to FRS 102 the School took the opportunity to revalue land and buildings. This uplift went to the fair value reserve. The new value is treated as deemed cost in the financial statements.

An annual transfer is made between the general unrestricted fund and the fair value reserve in order to reflect the element of depreciation due to this revaluation of land and buildings. This reserve will reduce over the life of the assets concerned.

The Capital Equipment Fund represent donations received to finance the purchase of equipment. Income represents donations towards assets and expenditure includes the depreciation charged on the assets to which the donations contributed.

The Educational Trips fund represents funds received towards specific trips.

The Development and Resources fund is for development expenditure or specific department resources.

The Bursary and Hardship fund represents donations made by parents following the reduction in summer term fees. These funds will continue to be used for bursary support (including fee support and trips).

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**27. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2025 £000</b>	<b>Restricted funds 2025 £000</b>	<b>Total funds 2025 £000</b>
Tangible fixed assets	46,280	184	46,464
Fixed asset investments	4,079	-	4,079
Current assets	7,043	58	7,101
Creditors due within one year	(5,610)	-	(5,610)
Creditors due in more than one year	(9,596)	-	(9,596)
<b>Total</b>	<b>42,196</b>	<b>242</b>	<b>42,438</b>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds 2024 £000</i>	<i>Restricted funds 2024 £000</i>	<i>Total funds 2024 £000</i>
Tangible fixed assets	45,643	139	45,782
Fixed asset investments	3,963	-	3,963
Current assets	9,939	47	9,986
Creditors due within one year	(6,865)	-	(6,865)
Creditors due in more than one year	(11,085)	-	(11,085)
<b>Total</b>	<b>41,595</b>	<b>186</b>	<b>41,781</b>

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YARM SCHOOL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

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28. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	<b>Group 2025 £000</b>	<i>Group 2024 £000</i>
Net income for the year (as per Statement of Financial Activities)	<b>658</b>	1,573
<b>Adjustments for:</b>		
Depreciation charges	<b>1,371</b>	1,473
Loss on investments	<b>(50)</b>	(208)
Interest and dividends received	<b>(427)</b>	(359)
Surplus on the sale of fixed assets	<b>(8)</b>	(24)
Decrease/(increase) in stocks	<b>-</b>	(6)
Decrease/(increase) in debtors	<b>(75)</b>	30
Increase/(decrease) in creditors	<b>(2,604)</b>	4,557
Interest paid	<b>720</b>	742
<b>Net cash provided by/(used in) operating activities</b>	<b>(415)</b>	7,778

29. ANALYSIS OF CASH AND CASH EQUIVALENTS

	<b>Group 2025 £000</b>	<i>Group 2024 £000</i>
Cash in hand	<b>1,876</b>	4,988
Notice deposits (less than 3 months)	<b>4,395</b>	2,838
<b>Total cash and cash equivalents</b>	<b>6,271</b>	7,826

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**30. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 September 2024 £000	Cash flows £000	At 31 August 2025 £000
Cash at bank and in hand	4,988	(3,112)	1,876
Debt due within 1 year	(127)	(17)	(144)
Debt due after 1 year	(8,770)	157	(8,613)
Liquid investments	4,510	153	4,663
	<u>601</u>	<u>(2,819)</u>	<u>(2,218)</u>

**31. CAPITAL COMMITMENTS**

	Group 2025 £000	Group 2024 £000	School 2025 £000	School 2024 £000
<b>Contracted for but not provided in these financial statements</b>				
Acquisition of tangible fixed assets	<u>1,460</u>	<u>202</u>	<u>1,460</u>	<u>202</u>

**32. PENSION COMMITMENTS**

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,819k (2024 - £1,549k) and at the year-end £179k (2024 - £172k) was accrued in respect of contributions to this scheme.

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. 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 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 ensure scheme costs are recognised and managed appropriately and the review specifies 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. 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.

The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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#### 32. PENSION COMMITMENTS (CONTINUED)

levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.

- 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 contributions 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 result of this valuation was implemented on 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

#### 33. RELATED PARTY TRANSACTIONS

The school has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the School at 31 August 2025.

**YARM SCHOOL**

England & Wales - Charity number 1093434

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# Accounts

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YARM SCHOOL

EDUCATING FOR LIFE

# Annual Report

2023-2024



Registered Charity Number 1093434

Registered Company in England and Wales 4451356





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# Structure, Governance and Management

The Board of Directors present their annual report for the year ended 31 August 2024 under the Companies Act 2006 (as amended by the Economic Crime and Corporate Transparency Act 2023) and the Charities Act 2022, together with audited Financial Statements of the Group for the year and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association, and the requirements of the Charities SORP (Statement of Recommended Practice) 2019.

## REFERENCE AND ADMINISTRATIVE INFORMATION

Yarm School was founded in 1978. It is constituted as a company limited by guarantee registered in England, Company Number 4451356, and is registered with the Charity Commission under Charity Number 1093434.

The School operates two schools known as Yarm School (DfE number 808/6002) and Yarm Preparatory School (DfE number 808/6003).

There is one Governing Body for the two schools. Details of the members of the Governing Body are listed, together with the School's principal personnel and advisers on pages one and two.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Documents

The company is governed by its Memorandum and Articles of Association last amended on 28 June 2011.

### Governing Body

The Governing Body must number between 6 and 15, and all governors are required to be trustees of the charity and directors of the company. Directors are formally appointed at the Annual General Meeting (AGM) but may also be appointed by the Board at any time on a temporary basis until formal appointment at the next AGM. One third of directors retire at the AGM; they may be re-elected but may not normally serve beyond nine years.

Directors are appointed to ensure a wide range of skills and experience are brought to the Governing Body. Directors are sought from the business,

accounting, legal, medical and education sectors and some may be parents of current or former pupils.

### Training

New directors are introduced to the operation of the School by the Headmaster and Senior Managers, and through an induction programme provided by the School Manager - also Clerk to the Governing Body - which covers their tripartite responsibilities as directors, trustees and governors. There is also a range of training opportunities available through courses provided by the Association of Governing Bodies of Independent Schools (AGBIS). All governors are encouraged to attend specialist courses on the role and responsibilities of charitable trustees in addition to attending regularly any other relevant courses by AGBIS and other providers. Governors are provided with training and knowledge which supports them to fulfil their statutory duties regarding school life, such as safeguarding training and health and safety policy.

Governors also report on an annual basis any training undertaken in their professional lives which may also be relevant to School. This information is held centrally in the Clerk to the Governors' office, as the Governors' Register of Training.

### Organisational Management

The Governing Body determines the general policy and strategic direction of the School. The Governing Body, as the charity trustees, is legally responsible for the overall management of the school. The Main Board meets four times a year, twice in the autumn term and once each in the spring and summer terms.



The Main Board is also supported by sub-committees whose membership is drawn from the Board of Directors:

- Finance & General Purposes Committee. This committee meets in advance of Main Board meetings to review financial performance and development strategies for the future of the School. It scrutinises revenue, budgets and capital expenditure, and oversees the production of the School's annual audited financial statements and annual report, for approval by the Governing Body;
- Salaries Committee. This committee considers proposals for annual salary reviews of all employees of the School, including teaching and non-teaching staff. The remuneration of senior managers is considered by a smaller sub-committee, the Senior Salaries Committee. The remuneration policy is reviewed annually and considers pay and conditions in similar schools and sector wide. Staff costs are the largest single element of our charitable expenditure.
- Education Committee. This committee considers academic, pastoral and extra-curricular policy, together with reviewing the School's rolling programme of self-review for subject departments across all phases of the School.
- Compliance Committee. This committee monitors and reviews all aspects of legislative compliance, paying particular regard to inspection requirements and any wider legislative changes which could affect the School.

All committees report to the Main Board, where their business is reviewed and approved.

The day-to-day management of the School is delegated to the Headmaster and the Senior Management Team (SMT), which includes the Head of the Prep School. Certain members of the SMT attend all meetings of the Governing Body's committees where relevant, except on rare occasions when governors request otherwise. However, SMT members do not have voting rights at those meetings and attend as observers or to present information to the Governing Body.

### **Group Structure and Relationships**

Yarm School has one wholly owned subsidiary, Yarm School Trading Limited, whose activities are to provide a school uniform showroom for pupils and to operate the Princess Alexandra Auditorium.

# Structure, Governance and Management (continued)

The School seeks to fulfil its mission 'Educating for Life' in all aspects of its operations. It aims to achieve high academic standards whilst promoting personal growth for all pupils through a broad extracurricular programme and has active membership of a number of bodies who also seek to promote this aim, including the Independent Schools Council (ISC), the Heads' Conference (HMC), the Independent Association of Preparatory Schools (IAPS), the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Schools' Bursars Association (ISBA).

## Employment Policy

Yarm School is an equal opportunities employer and, as such, is committed to a policy of equal treatment and opportunity with regard to its policies and practices for both employees and potential employees. This means that no employee or applicant will be treated less favourably on the grounds of any of the protected characteristics as defined by the Equality Act 2010. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the view of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial performance of the School, together with its plans for future development, on an annual basis.

## Investment Policy and Objects

The Directors are permitted by the Memorandum and Articles of Association to invest any surplus funds of the school not immediately required for the furtherance of its objects. The agreed policy is to place such funds on deposit in high interest bearing bank accounts which will still allow access to the funds when necessary. The rate of interest received is reviewed regularly to ensure it remains competitive. It is always the intention of the directors to obtain the most advantageous returns for the Company whilst weighing up all relevant risks.

In addition to placing funds on deposit the Trustees agreed to invest a portion of surplus funds to provide a return that maintains the real (inflation adjusted) value of the capital as measured by the Consumer Price Index, while also generating an income to support the work of the charity.

Wherever possible and in accordance with Charity Commission guidelines, the Trustees wish to make investments in ways that are consistent with the values and charitable aims of the School. When considering investment strategies, The Finance and General Purposes Committee will take into account the published guidance of the Charity Commission on ethical and socially responsible investment of charitable funds and the School's investment philosophy and restrictions. The first phase of investments began during the 2021/22 academic year with an ethical and environmental investment portfolio being opened through Rowan Dartington Wealth Management.

During the year the investment portfolio has regained the majority of the value lost over the previous 24 months. This portfolio is reviewed by the Governing Body at the Finance & General Purposes Committee on a termly basis. Performance over the preceding 12 months will be considered carefully in comparison to other appropriate investment portfolios available which may result in changes to the funds held to maximise best value to the School

## Reserves Policy

The School's reserve policy is to maintain sufficient unrestricted income reserves to enable it to meet its short-term financial obligations in the event of an unexpected revenue shortfall.

The school has free reserves of £4.7m which represent unrestricted funds less tangible fixed assets and longer term loans. Long term loans have been excluded as they are secured over the fixed assets of the School

Internal funding will continue to be accumulated in order to further develop the school's facilities whilst

maintaining funds to meet the day to day working capital requirements. The School's total reserves of £42m at the year-end include restricted funds of £186k.

### **Principal Risks and Uncertainties**

The Board considers the main areas of the School's operations and regularly reviews the main risks in each of these areas, as assessed by the Senior Management Team using specified escalation criteria.

In the opinion of the Directors, the School has established resources and reviewed systems, which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

The Governing Body considers the economic turbulence in recent years, political uncertainty and changes to arrangements regarding VAT and Business Rates and the affordability of fees by parents across the independent sector to be the major risks faced by the School, alongside the more recent threats of economic uncertainty and its effects on our parents.

Other key risks include the loss of key personnel from the Executive Team and, while unlikely, the potential for incidents (health and safety, child protection etc) which stand to impact on employees, pupils and affect the wider reputation of the School. The major risks are reviewed annually by the Governors through the Compliance Committee, following recommendations from the Senior Management Team. The recommendations from the Compliance Committee regarding risk management are then escalated annually to the Main Board for authorisation. On a day to day basis, the breadth of activities and associated risks are managed by careful planning and risk assessment. Risk assessments are monitored by the Health and Safety Coordinator, the Estates Manager and the Senior Deputy Head, as appropriate, with involvement of

a number of staff across the School. A Health and Safety Committee, which comprises key teaching and administrative staff takes place once a term.

A range of generic controls are in place in order to minimise routine operational risk, such as:

- Detailed terms of reference and formal agendas for all Board committees and activity;
- Strategic development planning, which is reviewed annually;
- Comprehensive budgeting and accounting;
- Clear and established organisational structures and reporting;
- Formal written policies, with clear authorisation and approval levels;
- Comprehensive vetting procedures required by law for the protection of vulnerable groups

The School receives occasional donations from parents but does not undertake significant fundraising from the public and does not use a commercial participator. Additional income comes from activities run by the school such as holiday clubs and the hiring out of the auditorium. There is therefore no regulatory scheme to be followed. No complaints have been received about our fundraising practices.



# Objects, aims, objectives and activities

Mission Statement: Yarm School's mission is 'Educating for Life': the School's purpose is to provide excellent education to enable pupils to fulfil their potential as individuals and develop skills to become adults who will contribute positively to society. The School's educational purpose is about more than mere academic attainment.

## Charitable Objects

The School's charitable objects are set out in the Memorandum and Articles of Association as 'the independent education of children in the counties of Durham and North Yorkshire and the former county of Cleveland'.

## Principal activity

Yarm School's principal activity, as set out in the Memorandum and Articles of Association, and in conjunction with its charitable duties, is 'the advancement of education'. In this regard, the School has had another very successful year. Pupil numbers on roll have remained strong over the past few years and are currently approximately 1,150. The School attracts regular enquiries from prospective parents, from the Open Mornings and Preparatory School Open Week, other advertising and by word-of-mouth. This success is the result of the Governing Body's resolve to maintain the high academic standards, exceptional extracurricular provision and outstanding facilities for which the School is highly regarded in the north-east region. Our pupils' academic progress and achievements for the year are summarised on page 16.

## Intended Impact

Within its charitable objects, the School strives to provide a first-class educational experience, through its strong academic tuition and by developing broader life skills that enable every pupil to realise his or her potential. School life, whether through the curriculum or the wider programme of activities, nurtures skills in pupils which encourage individual learning, sporting, musical and theatrical achievement, team-building and social skills. This policy aims to foster life skills in pupils, an understanding of the value of service and a willingness and interest in contributing to the wider community whilst at School.

## Strategic Vision

The School's 5 year Strategic Vision sets out the Mission, Ethos and Aims of the School, and the Key Priorities to achieve those aims.

### Aims

The School aims to:

- encourage our pupils to strive for high personal, academic and social standards whilst taking full advantage of the opportunities on offer to them;
- enable pupils to enjoy their education, to see learning as a valuable and lifelong experience and to support them in making important career decisions;
- build and sustain a compassionate, generous and inclusive community in which all its members are valued equally and demonstrate a sense of pride in contributing to the local and wider community;
- develop in our pupils personal qualities such as curiosity, honesty, industry, resilience, empathy, self-awareness and respect. In the Prep School this is delivered via the Prep School Values: Resourceful, Ambitious, Safe, Respectful, Responsible, Compassionate;
- foster an active and open relationship with parents, supporting them in raising confident, positive and well-rounded young people;
- ensure that sustainability and environmental awareness are central to our strategy and that pupils are engaged and involved in achieving this.

## Five Key Priorities

The School has identified five Key Priorities to achieve these aims, which support and drive the Development Plan.



**1 Academic excellence and aspiration**, built on a foundation of inspirational teaching and a culture of development and professional learning.



**2 Holistic pastoral care**, building resilience, self-knowledge and a sense of wellbeing whilst ensuring that pupils develop empathy in their interactions with others.



**3 Broad and robust skills development** for our pupils, offering a rich and diverse range of extracurricular opportunities



**4 Engagement with our community.** Inclusion of the whole School community, including former pupils, in our development. Active engagement with and contribution to our local and regional communities.



**5 Continued environmentally responsible capital development** to ensure the best facilities for learning. Commitment to sustainability and environmental issues.

## Future Plans

The School's current development plan is kept under regular review by the Senior Management Team, for periodical submission to the Governing Body. The primary future plans for Yarm School are set out in the Development Plan, and include a number of issues which are influenced by the national education agenda over which the School has minimal influence, such as curriculum reviews at A level and GCSE. The School is also engaged in an ongoing cycle of self-review for subject Departments, welfare and pastoral support, in addition to improvements of our sports and academic facilities across the School sites.

The School will not deviate from its educational objectives, aiming to continually improve the experience for our pupils, supporting their academic

development and success in public examinations whilst further developing the extra-curricular opportunities available to them.

The School will continue to allocate funds to extend the availability of places to those who would benefit from education in the School but who lack the financial ability to afford the fees. It remains committed to engaging with and providing benefit to the local community through a range of initiatives, projects and events.

Strategies to achieve the principal objectives  
In recent years, the Governing Body has continued an extensive programme of capital development across the School.

In January 2024, the latest phase of our plan to

# Objects, aims, objectives and activities (continued)

develop the Prep School opened with a new building to house a School Hall, kitchen and dining facilities, library and learning resource space and three new classrooms, as well as a new reception and arrival space for the Prep School.

The School is committed to ensuring that its plans to enhance all facilities are carefully and sensitively developed, bearing in mind its geographical position in the town and other local factors. During the year the School purchased a building adjacent to the Prep site to provide flexibility for operational and strategic priorities in the future. The Governors and SMT are alert to future opportunities to acquire such properties that support the furtherance of the charity's aims and objectives.

Governors also consider the School's responsibilities towards public benefit and, through the Compliance committee, regularly review activities being undertaken within School in partnership with the community, and other charitable activities, explained in more detail over the next few pages.

## **Public Benefit**

In carrying out the Objects, the Directors are conscious of the long-standing requirement on charities to demonstrate public benefit. Through the operation of the Compliance Committee, they continue to give careful consideration to guidance published by the Charity Commission on the operation of public benefit and the wider requirements of the Charities Act 2011. During the year the School has continued to provide bursaries and scholarships including ongoing links with the Royal National Children's Springboard Foundation, as well as further developing links with and opportunities for the local community through a range of new and existing partnership activities.

Consistent with the principles set out in 'Hallmarks of an Effective Charity', the School takes seriously its role within the local and national community, seeking to promote the highest possible all-round

education for its own pupils, promote these academic ambitions more widely and integrate closely with the community in support of activities and events, which are to mutual enjoyment and benefit. Yarm School remains committed to its founding principles of providing public benefit to the local community. A summary of the impact of our work for public benefit can be found in our Impact Report 2023/24 on our website.

We are proud to have been awarded the accolade of TES Schools Prep School of the Year, based on the strength of our partnership programme (outlined below). We were also shortlisted for the Northern Echo's Business IQ Awards in the Community Impact category for all our work in the wider community.

## **Widening Access to a Yarm Education through Bursaries**

While the provision of bursaries is a measurable means of providing public benefit, the Governing Body takes the view that bursaries must not exist to the exclusion of a much wider benefit that the School provides through its partnership activity and community engagement.

As a relatively young school, Yarm School does not have any endowments or foundations which exist specifically to support the education of pupils from low income families. Pupils who receive bursaries contribute to school life in a variety of ways and so the benefit from their attendance is not only felt by them, but by the whole School. The criteria for support are under continual review in order to ensure that these funds are applied to support the education of the recipients in the most effective way possible. There is also a separate range of scholarships available to Sixth form pupils.

Yarm School works alongside a charity called the Royal National Children's Springboard Foundation (Springboard) who focus on harnessing the power of educational opportunities at some of the UK's leading schools to benefit young people who need them the most. They work with independent



boarding and day schools to place children who have faced challenging circumstances - children and teenagers in or on the edge of care, or growing up in households and communities where opportunities to flourish are limited, with participating schools offering 110% bursary places (those that cover all fees and extras) as well as the additional pastoral and academic support these children may need. Yarm School is one of the first cohort of 15 day schools working with Springboard, specifically supporting its Looked-After and Vulnerable Children (LAVC) programme, and we aim to continue to support children to join Yarm from these backgrounds.

### **Working with Local Schools**

We are delighted that our relationships with schools in our local area continue to thrive with a huge range of collaborative projects taking place. Over 3000 children participated in over 7500 hours of partnership activities in the year 2023/24, with 39 schools participating across 13 projects.

Our Primary School partnership programme has been developed to suit the needs of local schools. We remain agile and adaptable to alleviating the budgetary and time pressures that many schools

are under, meaning we go out to visit schools where transport costs to come to us are restrictive, we plan according to their timescale, and we ensure projects complement their curriculum.

Our partnership work covers areas that are sometimes under-resourced, and projects include Clay Workshops, Virtual Reality Sessions, Internet Safety, Programming with Micro:Bits, Woodland Sessions, Sports Afternoons, Team Quizzes, Author Visits and more. Activities can take many shapes depending on the individual school need; we have single show format visits delivered in school halls, like our Physics Roadshow with Dr Craig, smaller interactive workshops delivered over several weeks to enable maximum participation, such as our VR workshops, and full days on-site at Yarm School where we can offer space and facilities, such as our Singing Days and Internet Safety Workshops.

Everyone involved in our partnerships - the teachers and pupils from partner schools and the teachers and pupils from Yarm School - are overwhelmingly positive about their experiences. Teachers value the opportunity to work together in new settings and with different pupils, while pupils from all schools

# Objects, aims, objectives and activities (continued)

are proud to be involved and learn new skills. Pupils develop resourcefulness and respect for each other through the experience of working in diverse groups to solve problems; for example on Singing Day they mix in a range of groups to develop collaborative performances, and on Sports Afternoons they are in mixed groups as they explore new sports such as fencing. Not only do our Prep pupils take part in partnership projects with local schools, our Year 6 Digital Leaders actually run workshops out in the community teaching peers throughout the year.

As we have grown our partnership programme we have always aimed to develop the skills and knowledge of our partner schools and their staff. During the Primary Singing Day we offer a CPD workshop for teachers with music as their specialism, in our Coding Masterclass our Yarm teacher works alongside the class teacher who then builds on the project, and where our clay sessions are delivered by Yarm teachers, the class teacher can learn techniques alongside so that they can then teach these skills themselves in the future.

## **Supporting Career Aspirations in the Tees Valley**

We are proud to work with local secondary schools and local, regional and national business and education institutions to inspire young people from across the Tees Valley. All our career events are built on the desire to share the very best information, advice and guidance with the very widest audience.

Our careers provision is continuously adapting to the demands of the education and training sectors, as well as the employment market, and we are proud to offer a large biennial Career Convention open to all students 14-19 which sees 160 delegates from business and tertiary education and receives more than 1000 visitors from schools across the region. We host regular 'Career Cluster' events, which focus on particular career areas and involve discussions and questions with experienced leaders from those career areas, mid-level practitioners, and those who are training or just entering the career area.

These events are attended by students throughout the region. Our careers provision also includes the opportunity for potential medicine, dentistry and veterinary science students from partner schools to access our ultimate multiple mini interview guide, which includes information, training and mock MMIs.

## **Community and Charity Partnerships**

Working within our local community to foster and maintain impactful relationships is very important to us.

Our Music Department enjoys close and varied connections locally and in the wider Tees Valley area. We work with local musician and community engineer, Mike McGrother, to offer a musical experience and collective remembering-through-song at our 'Memento' sing-a-long events. These are afternoons or evenings where those living with dementia, their carers and supporters, as well as anyone from the community who wishes to join us, come together at school to sing together. Care homes arrange for groups to attend and we also welcome individuals, couples and other small groups. Pupils from Yarm School perform and take part alongside Mike. Everyone involved enthuses about the benefits of these sessions, which provide older members of the community with connection and the opportunity to hear live music and engage with young people. The students learn patience and respect from performing and interacting with the public, and find the hugely positive atmosphere incredibly rewarding.

We share music with the community in other diverse ways, for example through our open invitation to our Community Christmas Concerts, our Primary Singing Days, our carolling contribution to Vision25's Christmas Party, and through our Choral Society community choir - who this year joined with our school choirs and members of the community alongside the Black Dyke Band to perform Handel's Messiah.

We are proud to connect with local community groups in many other ways. As an accredited partner with the national charity PHAB, we run a fortnightly club for local young people with and without disabilities. This is a tremendous success and enjoyed both by club members who are school pupils, and those who are guests including the parents and carers of the members who benefit from the club.

We enjoy a great relationship with businesses on our local High Street and have collaborated on Christmas art projects that see pupil's artwork part of festive shop window displays. The annual 'Yarm Apprentice' Business competition for students involves collaboration with High Street and other local businesses, as tasks involve anything from setting new cafe menu items to proposing an office well-being programme. Our Combined Cadet Force are the main uniformed contingent at the town's annual remembrance parade, which sees over 1000 members of the public pay their respects. Our 'Silver Stories' project sees Middleton Hall Retirement Village link with pupils from Year 2 to Year 6 who enjoy sharing stories with residents in regular online video chats, with residents occasionally visiting school and pupils occasionally visiting the retirement village. Our spacious Princess Alexandra Auditorium is offered for numerous community events such as the Stockton Borough Council Dementia Awards, the Tees Valley Business Club, local Dance Schools' Shows, the Tees Valley Youth Choir, and Police Awards events. We have recently formalised our partnership with Yarm Rugby Club with a long-term agreement for them to use some of our rugby fields as their training and match pitches for many years to come.

We work with local charities such as Yarm Wellness and Sprouts to provide hands-on support such as painting a mural in the wellness centre and donating food parcels to Sprouts, as well as raising money to go directly towards the charities' work. We work with charities further afield such as The Meserani

Project in Tanzania and The Mustard Seed Project in Kenya, in addition to contributing to disaster relief funds including the UNICEF's Children's Emergency Fund and the Disasters Emergency Committee (DEC). Our Prep School has long-standing links to local charity The David Ashwell Foundation for whom they raise money each year (alongside House charities that are chosen annually). These mutually beneficial partnerships teach our students the values of compassion and service which are core Yarm School values, and part of our aim in 'educating for life'. Parents also connect the school to charity and community partners through our two Parents' Associations (YPSSC and YSA), with both groups raising substantial funds for local charities like NeoAngels and Cardiac Risk in the Young, as well as smaller amounts throughout the year.



# Strategic Report

## Review of achievements and performance

Yarm School prides itself on preparing every pupil for the needs and challenges of their future lives. With small class sizes, outstanding teaching, exceptional pastoral support, high expectations and healthy ambition, Yarm pupils are supported to fulfil their academic potential in the wide range of subjects on offer at Yarm. At the same time, our strong commitment to educating the whole person gives them exciting experiences outside the classroom through our rich extra-curricular programme.

In the summer of 2024, we once again received some outstanding GCSE and A level results. At GCSE level, Yarm celebrated its best ever GCSE examination results with 54% of all grades awarded being the top 9-8 grades (A\*), with a third of all grades at grade 9. Yarm surpassed the national average number of grade 9s by more than 6 times. Yarm pupils got more

than four times the national average for grades 9-8. More than 21% of the cohort (27 pupils) gained a straight set of 9/8 grades with 15 pupils achieving the impressive feat of 10 or more grade 9s. One pupil was recognised as one of the top performers in the country in his OCR Computer Science exam.

At A Level, the results were strong across the board, 30% of students achieved three or more A\*-A grades with nine students securing three or more of the very highest A\* grades, gaining 32 A\* grades and one A grade between them. One student was recognised as one of the highest performers in the country in her English Literature examinations.

Our pupils gained notable success in a range of national competitions such as Olympiads in subjects including Mathematics, Biology, Physics, Chemistry, Computer Science, Debating, and more.

## GCSE Results

	Yarm School	National Average
GCSE Grades 9-7 (%)	75	22
GCSE Grades 9-5 (%)	96	52

## A Level Results

	Yarm School	National Average
A Level Grades A*-A (%)	44	28
GCSE Grades A*-B (%)	71	52

## **Extra-curricular activities**

Yarm continued to deliver an exceptional extra-curricular programme throughout the year, complementing its specialist teaching, excellent pastoral care, and state-of-the-art facilities.

Sport at Yarm goes from strength to strength, with some truly remarkable achievements on the national stage. Yarm's sustained success across a range of sporting disciplines, including rowing, boys' and girls' hockey, netball, rugby, cricket, tennis, swimming and athletics, has earned the school a notable 40th ranking in the country for school sport (School Sport Magazine), with our teams reaching national finals in numerous sports and at many ages, with a large number of individual pupils being supported to reach representative and elite levels in all major sports. At the Prep, excellence is fostered and participation actively encouraged, with a 'sport for all' philosophy.

Drama and performing arts flourish at Yarm, from productions and dance at Prep School, to Duologue competitions and House Drama competitions, to large shows in the stunning Princess Alexandra Auditorium. In February, pupils performed Rodgers and Hammerstein's Cinderella over four nights to a packed audience, and later in the year over 180 pupils brought the spectacular Dance Showcase to the stage.

Music is an important part of life at Yarm, with specialist staff teaching a wide range of instruments and ample opportunities for participation within ensembles, groups, bands, and choirs, and performances in the school and the wider community. Formal termly concerts and smaller performance opportunities allow pupils of all levels and experience to perform, with many opportunities for members of our local community to attend and enjoy the varied musical life of the School.

Yarm offer a broad range of Outdoor Education opportunities which include more local challenges

and explorations, such as climbing, gorge-walking, caving and hiking in the Lakes and Yorkshire Dales, as well as trips further afield such as mountaineering in Scotland, bouldering in Fontainebleau and sailing in Greece.

In both the Preparatory and Senior Schools, Yarm offers a diverse range of lunchtime and after-school clubs weekly, covering dance, chess, drama, music, fencing and more. Additionally, pupils at Senior School participate in timetabled activity lessons twice a week, engaging in activities such as creative writing, mindfulness, entrepreneurship, community action projects, Eco School initiatives, and various sports and outdoor education opportunities.

Environmental consciousness is deeply embedded in our school's ethos, and we are proud to be a 'zero to landfill' school, to use ground source and air source heat pumps in our Riverside, Auditorium and Hazel Andrews buildings, and to have installed solar panels and EV charging points at Prep School. Our senior school is a seven-times Eco Schools Green Flag Award winner, with the latest award having been bestowed with Distinction. This year the Eco Team's many initiatives have included encouraging pupils and parents to cut carbon emissions in various ways (one of which was an anti-idling campaign), a deep dive into the sustainability of real and artificial Christmas trees, and an eco-fashion show. The Prep School have also been awarded the Eco Schools Green Flag - with Distinction! The Eco Committee planted a copse of native British trees on the site, co-ordinated litter picking at Marske beach, and created bug hotels to improve biodiversity on the school grounds.

# Financial Review

## Results for the year

During the year the consolidated net surplus of the School from unrestricted funds was £1,573k. As a result the School's unrestricted funds grew to £42m.

Fee support available to assist families struggling with the effects of the current economic turbulence remained in place. General bursary support remained consistent allowing over 50 pupils to attend the school who would not otherwise be able to attend.

The Prep School building project completed during the year and opened to pupils in January 2024 with the new dining hall and performance space along with a new reception, library and teaching facilities.

Yarm School directly employs in excess of 240 staff, which generates more than £3.6m of tax and saves the economy more than £7.5m annually through educating pupils privately. The school's total

contribution to UK GDP is more than £29m annually of which £14.7m is the contribution to GDP within the local area.

Whilst mindful of the unknown future impact that VAT on School Fees may have on pupil admissions, the overall picture for 2023-24 has remained strong. Pupil numbers continue to be high and interest in joining the Senior school in September 2025 is broadly as expected. The Prep School continues to see high levels of demand for places throughout the school. Debt levels remain low and are causing no concerns. Scenario planning exercises continue to be undertaken regularly looking at pupil number changes, possible fee increases and salary costs giving confidence that this analysis and the level of cash reserves show the charity can meet financial obligations as they fall due. Having regard to the above, the Directors believe it appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.



# Statement of Accounting and Reporting Responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

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

Under company law the Directors 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 company and the group and of the surplus or deficit of the group for that period. In preparing these financial statements, the Directors are required to: select suitable accounting policies and then apply them consistently; make judgements and accounting estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

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

## Relevant Audit Information

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

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

The auditors, Waltons Business Advisers Limited, have expressed their willingness to continue in office and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Approved by the Governing Body on 3rd December 2024, including, in their capacity as company directors, approving the Directors' and Strategic Reports contained therein, and signed on its behalf by:

Mr Mark Thompson (Chairman), BA, ACMA, CGMA  
Director  
Yarm School

Mrs Rebecca Brown  
Director  
Yarm School

# Officers and Professional Advisers

## Officers

Headmaster  
Dr P H Williams, BSc, PhD

Company Secretary  
Mrs K M Heward, BA, ACMA, CGMA

Head of Preparatory School  
Mr W E C Sawyer, BA, PGCE

## Investment Managers

St. James's Place Wealth Management plc  
St. James's Place House  
1 Tetbury Road, Cirencester  
Gloucestershire, GL7 1FP

Rowan Dartington & Co Ltd  
Melville House  
18 - 22 Melville Street  
Edinburgh, EH3 7NS

## Registered Office & Principle Address

Yarm School  
The Friarage  
Yarm  
Stockton on Tees  
TS15 9EJ

## Solicitor

Endeavour Partnership LLP  
Tobias House  
St Mark's Court  
Teesdale Business Park  
Teesside, TS17 6QW

## School Website

[www.yarmschool.org](http://www.yarmschool.org)

## Auditor

Waltons Business Advisors  
Maritime House  
Harbour Walk  
The Marina  
Hartlepool, TS24 0UX

## Bankers

National Westminster Bank  
106 Linthorpe Road  
Middlesbrough, TS1 2JX

Barclays Bank PLC  
1 Churchill Place  
London, E14 5HP

Nationwide Building Society  
Nationwide House,  
Pipers Way,  
Swindon, Wiltshire, SN38 1NW

## Insurance Broker

Assured Partners Hettle Andrews  
Eleven Brindley Place  
2 Brunswick Square  
Birmingham, B1 2LP

# Governors, Directors and Charity Trustees

The Governors of Yarm School are the charity trustees under charity law and the directors of the charitable company. Those who served during the year are:

	<p><b>Mr M Thompson</b> (Chair of Governors) BA(Hons), ACMA, CGMA</p> <ul style="list-style-type: none"> <li>Main Board</li> <li>Finance and General Purposes Committee</li> <li>Salaries Committee</li> <li>Education Committee</li> </ul>		<p><b>Mr C de Jong</b> MA, MBA</p> <ul style="list-style-type: none"> <li>Main Board</li> <li>Finance and General Purposes Committee</li> </ul>
	<p><b>Mrs R Brown</b> (Vice-Chair) BA, ACA</p> <ul style="list-style-type: none"> <li>Main Board</li> <li>Finance and General Purposes Committee</li> <li>Salaries Committee</li> <li>Compliance Committee and other working groups as may be agreed by the Board from time to time.</li> </ul>		<p><b>Dr P S A Jones</b> MA, PhD (Retired 5/7/24)</p> <ul style="list-style-type: none"> <li>Main Board</li> <li>Salaries Committee</li> <li>Compliance Committee and other working groups as may be agreed by the Board from time to time.</li> </ul>
	<p><b>Dr S Akowuah</b> MB ChB, MRCP, DRCOG, DCH</p> <ul style="list-style-type: none"> <li>Main Board</li> <li>Education Committee</li> <li>Compliance Committee and other working groups as may be agreed by the Board from time to time.</li> </ul>		<p><b>Mrs R M Langford</b> (Vice-Chair) BDS (Retired 5/7/24)</p> <ul style="list-style-type: none"> <li>Main Board</li> <li>Finance and General Purposes Committee</li> <li>Salaries Committee</li> <li>Compliance Committee and other working groups as may be agreed by the Board from time to time.</li> </ul>
	<p><b>Mr P Barron</b> MBA</p> <ul style="list-style-type: none"> <li>Main Board</li> <li>Finance and General Purposes Committee</li> <li>Salaries Committee</li> </ul>		<p><b>Mr I Lovat</b> BSc, PGCE</p> <ul style="list-style-type: none"> <li>Main Board</li> <li>Education Committee</li> <li>Compliance Committee and other working groups as may be agreed by the Board from time to time.</li> </ul>
	<p><b>Dr P Chapman</b> MA, PhD</p> <ul style="list-style-type: none"> <li>Main Board</li> <li>Education Committee</li> <li>Compliance Committee and other working groups as may be agreed by the Board from time to time.</li> </ul>		<p><b>Mrs G Mitchell</b> BA, QTS</p> <ul style="list-style-type: none"> <li>Main Board</li> <li>Education Committee</li> </ul>
	<p><b>Mr J Ferguson</b> MA, FRCS</p> <ul style="list-style-type: none"> <li>Main Board</li> <li>Education Committee</li> <li>Compliance Committee and other working groups as may be agreed by the Board from time to time.</li> </ul>		<p><b>Mr A M Turner</b> BSc, MB, ChB, MRCS(Eng), MRCS(Ed), FEAPU, PhD</p> <ul style="list-style-type: none"> <li>Main Board</li> <li>Compliance Committee and other working groups as may be agreed by the Board from time to time.</li> </ul>

All Governors with a declared conflict of interest arising from their having children at Yarm School will routinely abstain from voting or otherwise influencing discussions on setting school fees.

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## YARM SCHOOL

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

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#### UNQUALIFIED OPINION

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

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 August 2024 and of the Group's 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group 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 Directors' 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 Group's or the parent 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 Directors with respect to going concern are described in the relevant sections of this report.

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## YARM SCHOOL

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)

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#### Other information

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

We have nothing to report in this regard.

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

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report has 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 Directors' 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:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' 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 Directors' responsibilities statement, the Directors (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 Directors 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 Directors are responsible for assessing the group's and the parent 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 Directors either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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## YARM SCHOOL

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)

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#### **Auditors' 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 Auditors' 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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- Obtained an understanding of the nature of the sector, including the legal and regularity framework that the School and trading company operates in and how they are complying with the legal and regularity framework
- Inquired of management and those charged with governance about their own identification and assessment of the risks of irregularities including any known, actual, suspected or alleged instances of fraud,
- Discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements might be susceptible to fraud.

As a result of these procedures we considered the most significant laws and regulations which have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006 and the School's governing document. We performed audit procedures to detect non-compliance which may have a material impact on the financial statements which included reviewing the financial statements including the director's report and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls and income recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Audit procedures performed included, but were not limited to:

- testing manual journal entries and other adjustments
- evaluating the business rationale in relation to significant or unusual transactions and transactions entered into outside the normal course of business
- challenging judgments and estimates
- reviewing income transactions around the year end to look for potential "window dressing".

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 Auditors' report.

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**YARM SCHOOL**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)**

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**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 Auditors' 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.

**THESE ACCOUNTS HAVE NOT BEEN SIGNED**  
**Heather O'Driscoll FCA (Senior statutory auditor)**

for and on behalf of

**Waltons Business Advisers Limited**

Chartered Accountants and Statutory Auditors

Harbour Walk

The Marina

Hartlepool

TS24 0UX

Date:

YARM SCHOOL

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

	Note	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	<i>As restated Total funds 2023 £000</i>
<b>INCOME FROM:</b>					
Donations and legacies	3	-	102	102	44
Charitable activities:	4				
School fees		15,760	-	15,760	14,600
Other educational income		233	-	233	365
Other ancillary income		1,283	-	1,283	1,184
Other trading activities	5	810	-	810	680
Investments	6	359	-	359	290
Other income	7	24	-	24	3
<b>TOTAL INCOME</b>		<b>18,469</b>	<b>102</b>	<b>18,571</b>	<b>17,166</b>
<b>EXPENDITURE ON:</b>					
Raising funds	9	1,490	-	1,490	1,112
Charitable activities	10	15,702	14	15,716	14,861
<b>TOTAL EXPENDITURE</b>		<b>17,192</b>	<b>14</b>	<b>17,206</b>	<b>15,973</b>
<b>NET INCOME BEFORE NET GAINS/(LOSSES) ON INVESTMENTS</b>		<b>1,277</b>	<b>88</b>	<b>1,365</b>	<b>1,193</b>
Net gains/(losses) on investments		208	-	208	(215)
<b>NET INCOME</b>		<b>1,485</b>	<b>88</b>	<b>1,573</b>	<b>978</b>
Transfers between funds	26	4	(4)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>1,489</b>	<b>84</b>	<b>1,573</b>	<b>978</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		40,106	102	40,208	39,230
Net movement in funds		1,489	84	1,573	978
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>41,595</b>	<b>186</b>	<b>41,781</b>	<b>40,208</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 28 to 53 form part of these financial statements.

**YARM SCHOOL**  
**REGISTERED NUMBER: 04451356**

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

	Note	2024 £000	2023 £000
<b>FIXED ASSETS</b>			
Tangible assets	16	45,782	43,316
Investments	18	3,963	3,686
		49,745	47,002
<b>CURRENT ASSETS</b>			
Stocks	19	30	24
Debtors	20	458	488
Investments	21	4,510	3,288
Cash at bank and in hand	29	4,988	1,943
		9,986	5,743
Creditors: amounts falling due within one year	22	(6,865)	(4,323)
		3,121	1,420
<b>NET CURRENT ASSETS</b>		<b>3,121</b>	<b>1,420</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>52,866</b>	<b>48,422</b>
Creditors: amounts falling due after more than one year	23	(11,085)	(8,214)
<b>TOTAL NET ASSETS</b>		<b>41,781</b>	<b>40,208</b>
<b>CHARITY FUNDS</b>			
Restricted funds	26	186	102
Unrestricted funds	26	41,595	40,106
<b>TOTAL FUNDS</b>		<b>41,781</b>	<b>40,208</b>

The Directors 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 Directors and signed on their behalf by:

**Mr M Thompson (Chairman)**  
(Chair of Trustees)  
Date:

**BA (Hons) ACMA**

The notes on pages 28 to 53 form part of these financial statements.

**YARM SCHOOL**  
**REGISTERED NUMBER: 04451356**

**SCHOOL STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2024**

	Note	2024 £000	2023 £000
<b>FIXED ASSETS</b>			
Tangible assets	16	45,759	43,316
Investments	18	3,963	3,686
		<u>49,722</u>	<u>47,002</u>
<b>CURRENT ASSETS</b>			
Stocks	19	15	12
Debtors	20	509	571
Investments	21	4,510	3,288
Cash at bank and in hand		4,571	1,574
		<u>9,605</u>	<u>5,445</u>
Creditors: amounts falling due within one year	22	(6,525)	(4,035)
		<u>3,080</u>	<u>1,410</u>
<b>NET CURRENT ASSETS</b>		<b>3,080</b>	<b>1,410</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>52,802</b>	<b>48,412</b>
Creditors: amounts falling due after more than one year	23	(11,085)	(8,214)
<b>TOTAL NET ASSETS</b>		<b>41,717</b>	<b>40,198</b>
<b>CHARITY FUNDS</b>			
Restricted funds	26	187	102
Unrestricted funds	26	41,530	40,096
<b>TOTAL FUNDS</b>		<b>41,717</b>	<b>40,198</b>

The Directors 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 Directors and signed on their behalf by:

**Mr M Thompson (Chairman)**  
(Chair of Trustees)  
Date:

**BA (Hons) ACMA**

The notes on pages 28 to 53 form part of these financial statements.

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**YARM SCHOOL**

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**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2024**

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	<b>2024</b>	<i>2023</i>
	<b>£000</b>	<i>£000</i>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash used in operating activities	<b>7,778</b>	<i>3,030</i>
	<hr/>	<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest and dividends received	<b>359</b>	<i>198</i>
Proceeds from the sale of intangible assets	<b>24</b>	<i>-</i>
Purchase of tangible fixed assets	<b>(3,939)</b>	<i>(5,235)</i>
	<hr/>	<hr/>
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(3,556)</b>	<i>(5,037)</i>
	<hr/>	<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash inflows from new borrowing	<b>1,000</b>	<i>-</i>
Repayments of borrowing	<b>(144)</b>	<i>(216)</i>
Interest paid	<b>(742)</b>	<i>(537)</i>
Decrease/(increase) in over 3 month deposit accounts	<b>439</b>	<i>(676)</i>
Decrease/(increase) in cash held in investment portfolio	<b>(69)</b>	<i>-</i>
	<hr/>	<hr/>
<b>NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES</b>	<b>484</b>	<i>(1,429)</i>
	<hr/>	<hr/>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>	<b>4,706</b>	<i>(3,436)</i>
Cash and cash equivalents at the beginning of the year	<b>3,120</b>	<i>6,556</i>
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>7,826</b>	<i>3,120</i>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 28 to 53 form part of these financial statements

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## YARM SCHOOL

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

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#### 1. GENERAL INFORMATION

The School is a company limited by guarantee and incorporated in England and Wales.

The address of the registered office is,

Yarm School

The Friarage

Yarm

TS15 9EJ

The members of the company are the Directors named on page 3. In the event of the School being wound up, the liability in respect of the guarantee is limited to £1 per member of the School.

#### 2. ACCOUNTING POLICIES

##### 2.1 Basis of preparation of financial statements

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

Yarm 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 Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the School and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The School has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

The surplus on the income and expenditure account for the year dealt with in the financial statements of the School was £1,501k (2023: £979k) and the gross income of the School was £18.9m (2023: £17.7m).

##### 2.2 Going concern

The Directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the School has adequate working capital to execute its operations over the next twelve months. The Directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. As a result the Directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

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## YARM SCHOOL

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

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.3 Income

All income is recognised once the School 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 consist of charges billed for the year after deducting scholarships, bursaries and allowances.

Bursary, scholarship and allowance deductions are included in the period for which the award is given and are treated as a reduction of the fees to which they relate.

Donations received for the general purposes of the School are included in unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to restricted funds.

Grants received for a specific purpose are taken to restricted funds.

Trading income includes income from performances in the auditorium, auditorium hire, bar sales and the sale of school uniforms and other goods in the school shop.

Investment income is recognised on an accruals basis.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

Charitable activities are costs incurred on the School's educational operations, including support costs and costs relating to the governance of the School and allocated on a specific basis.

##### 2.5 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Directors 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 School 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.

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## YARM SCHOOL

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

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.6 Advance fees scheme

The School gives parents the opportunity to pay fees in advance. A discount is allowed when calculating the advance payments to reflect the interest which can be earned by the School. Fees for future years are estimated when the advance fee is calculated and any difference when actual fee levels are known is charged/credited to parents' main account.

##### 2.7 Tangible fixed assets and depreciation

Expenditure on the acquisition, construction or enhancement of land and buildings costing more than £1k together with vehicles, furniture, machinery, ICT infrastructure and other equipment costing more than £1k are capitalised and carried in the balance sheet at historical cost. In the case of a large capital scheme costing in excess of £1k all amounts relating to this will be capitalised even if individual items are below £1k. In certain circumstances, where the original costs of assets are not ascertainable, a reasonable estimate of the cost, if material, has been used.

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

New buildings	- 1% to 2.5% per annum
Playing fields development costs	- 10% per annum
Freehold properties	- 4% per annum
Building improvements, extensions	- 2% to 10% per annum
Motor vehicles	- 20% per annum
Fixtures and fittings	- 18% / 20% / 33% per annum

Depreciation is not charged in the first 12 months of ownership.

##### 2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

##### 2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

##### 2.10 Debtors

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

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## YARM SCHOOL

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

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.11 Cash at bank and in hand

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

##### 2.12 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

##### 2.13 Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.14 Pensions

The School contributes to the Teachers' Pension Scheme at rates set by the Scheme Actuary and advised to the Directors by the Scheme Administrator.

The scheme is a multi employer pension scheme, and it is not possible to identify assets and liabilities of the scheme which are attributable to the School (see note 32). In accordance with FRS 102 therefore the scheme is accounted for as a defined contribution scheme. In addition the School operates defined contribution schemes for non-teaching staff. Contributions to both schemes are charged to the SOFA as they become payable in accordance with the scheme rules.

**YARM SCHOOL**

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

**3. INCOME FROM DONATIONS AND GRANTS**

	<b>Unrestricted funds 2024 £000</b>	<b>Restricted funds 2024 £000</b>	<b>Total funds 2024 £000</b>	<i>Total funds 2023 £000</i>
Donations	-	102	102	44
<i>Total 2023</i>	8	36	44	

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2024 £000</b>	<b>Restricted funds 2024 £000</b>	<b>Total funds 2024 £000</b>	<i>Total funds 2023 £000</i>
School fees	15,760	-	15,760	14,600
Other educational income	233	-	233	365
Other ancillary income	1,283	-	1,283	1,184
	<b>17,276</b>	<b>-</b>	<b>17,276</b>	<b>16,149</b>
<i>Total 2023</i>	16,134	15	16,149	

**4a. SCHOOL FEES**

School fees	<b>16,839</b>	15,658
Bursaries, scholarships and allowances	<b>(1,079)</b>	(1,058)
	<b>15,760</b>	14,600

Scholarships and bursaries of £629k were awarded to 82 pupils (2023: £607k to 95 pupils). This includes £44k of additional hardship bursaries awarded.

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**YARM SCHOOL**

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

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**4b. OTHER EDUCATIONAL INCOME**

Registration, exam fees and fees in lieu	214	195
After school activities and sundry	19	170
	233	365
	233	365

**4c. OTHER ANCILLARY INCOME**

Catering	905	843
Bus income	378	341
	1,283	1,184
	1,283	1,184

**5. TRADING ACTIVITIES**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	As restated Total funds 2023 £
<b>Charity trading income</b>				
Uniform sales	10	-	10	17
Auditorium and ticket sales	616	-	616	490
Holiday schools	55	-	55	51
Hirings	25	-	25	34
Other auditorium sales	104	-	104	88
Sub total	810	-	810	680
<b>Charity trading expenses</b>				
Holiday school expenditure	54	-	54	44
Depreciation	1	-	1	-
Uniform costs	4	-	4	3
Refreshment and bar costs	415	-	415	325
Staff costs	103	-	103	75
Auditorium running costs	137	-	137	97
Sub total	714	-	714	544
Net (expenditure)/income from trading activities	96	-	96	136

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YARM SCHOOL

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

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6. INVESTMENT INCOME

	<b>Unrestricted funds 2024 £000</b>	<b>Total funds 2024 £000</b>	<i>Total funds 2023 £000</i>
Dividend received	95	95	92
Bank interest received	264	264	198
	<b>359</b>	<b>359</b>	290
<i>Total 2023</i>	290	290	

7. OTHER INCOMING RESOURCES

	<b>Unrestricted funds 2024 £000</b>	<b>Total funds 2024 £000</b>	<i>Total funds 2023 £000</i>
Surplus on sale of assets	24	24	3
<i>Total 2023</i>	3	3	

YARM SCHOOL

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

**8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2024 £000	Depreciation 2024 £000	Other costs 2024 £000	Total 2024 £000	Total 2023 £000
Costs of raising funds	-	-	776	776	568
Trading costs	103	1	610	714	544
<b>Costs of raising funds</b>	<b>103</b>	<b>1</b>	<b>1,386</b>	<b>1,490</b>	<b>1,112</b>
Teaching	8,939	1,062	1,313	11,314	10,878
Welfare	-	2	1,054	1,056	961
Premises	774	326	1,004	2,104	1,850
Support	745	83	393	1,221	1,163
<b>Charitable activities</b>	<b>10,458</b>	<b>1,473</b>	<b>3,764</b>	<b>15,695</b>	<b>14,852</b>
<b>Governance</b>	<b>-</b>	<b>-</b>	<b>21</b>	<b>21</b>	<b>9</b>
Total 2024	<b>10,561</b>	<b>1,474</b>	<b>5,171</b>	<b>17,206</b>	<b>15,973</b>
Total 2023	9,895	1,416	4,662	15,973	-

**9. RAISING FUNDS**

	Unrestricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Bank interest paid	742	742	537
Bad debt	34	34	31
Trading costs (note 5)	714	714	544
<b>Total 2024</b>	<b>1,490</b>	<b>1,490</b>	<b>1,112</b>
<i>Total 2023</i>	<i>1,112</i>	<i>1,112</i>	

YARM SCHOOL

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

**10. CHARITABLE ACTIVITY**

	<b>Unrestricted funds 2024 £000</b>	<b>Restricted funds 2024 £000</b>	<b>Total funds 2024 £000</b>	<i>As restated Total funds 2023 £000</i>
Teaching	11,300	14	<b>11,314</b>	10,878
Welfare	1,056	-	<b>1,056</b>	961
Premises	2,104	-	<b>2,104</b>	1,850
Support	1,221	-	<b>1,221</b>	1,163
Governance	21	-	<b>21</b>	9
<b>Total 2024</b>	<b>15,702</b>	<b>14</b>	<b>15,716</b>	<b>14,861</b>
<i>Total 2023</i>	<i>14,857</i>	<i>4</i>	<i>14,861</i>	

**11. GOVERNANCE COSTS**

	<b>Unrestricted funds 2024 £000</b>	<b>Total funds 2024 £000</b>	<i>Total funds 2023 £000</i>
Auditors' remuneration	10	10	9
Pension advice	7	7	-
Legal advice	4	4	-
<b>Total 2024</b>	<b>21</b>	<b>21</b>	<b>9</b>
<i>Total 2023</i>	<i>9</i>	<i>9</i>	

**YARM SCHOOL**

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

**12. NET MOVEMENT IN FUNDS**

	<b>2024</b>	<i>2023</i>
	<b>£000</b>	<i>£000</i>
Net movement in funds	<b>1,573</b>	<i>978</i>
Capital expenditure	<b>(3,939)</b>	<i>(5,436)</i>
	<b><u>(2,366)</u></b>	<i><u>(4,458)</u></i>

**13. AUDITORS' REMUNERATION**

	<b>2024</b>	<i>2023</i>
	<b>£000</b>	<i>£000</i>
Fees payable to the School's auditor for the audit of the School's annual accounts	<b>10</b>	<i>9</i>
Fees payable to the School's auditor in respect of: All taxation advisory services not included above	<b>3</b>	<i>2</i>
	<b><u>3</u></b>	<i><u>2</u></i>

**14. STAFF COSTS**

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2024</b>	<i>2023</i>	<b>2024</b>	<i>2023</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Wages and salaries	<b>8,010</b>	<i>7,657</i>	<b>7,907</b>	<i>7,582</i>
Social security costs	<b>824</b>	<i>796</i>	<b>824</b>	<i>796</i>
Pension costs	<b>1,727</b>	<i>1,442</i>	<b>1,727</b>	<i>1,442</i>
	<b><u>10,561</u></b>	<i><u>9,895</u></i>	<b><u>10,458</u></b>	<i><u>9,820</u></i>

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

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2024</b>	<i>2023</i>	<b>2024</b>	<i>2023</i>
	<b>No.</b>	<i>No.</i>	<b>No.</b>	<i>No.</i>
Education	<b>188</b>	<i>171</i>	<b>188</b>	<i>171</i>
Premises	<b>39</b>	<i>38</i>	<b>31</b>	<i>38</i>
Support	<b>23</b>	<i>33</i>	<b>23</b>	<i>22</i>
	<b><u>250</u></b>	<i><u>242</u></i>	<b><u>242</u></b>	<i><u>231</u></i>

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## YARM SCHOOL

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

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#### 14. STAFF COSTS (CONTINUED)

The average headcount expressed as full-time equivalents was:

	<b>Group 2024 No.</b>	<i>Group 2023 No.</i>	<b>School 2024 No.</b>	<i>School 2023 No.</i>
Education	<b>157</b>	<i>151</i>	<b>157</b>	<i>151</i>
Premises	<b>24</b>	<i>25</i>	<b>18</b>	<i>25</i>
Support	<b>18</b>	<i>17</i>	<b>20</b>	<i>14</i>
	<b>199</b>	<i>193</i>	<b>195</b>	<i>190</i>

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

	<b>Group 2024 No.</b>	<i>Group 2023 No.</i>
In the band £60,001 - £70,000	<b>6</b>	<i>6</i>
In the band £70,001 - £80,000	<b>2</b>	<i>1</i>
In the band £80,001 - £90,000	<b>1</b>	<i>2</i>
In the band £90,001 - £100,000	<b>2</b>	<i>-</i>
In the band £140,001 - £150,000	<b>-</b>	<i>1</i>
In the band £150,001 - £160,000	<b>1</b>	<i>-</i>

Contributions were paid to the Teacher's Pension Scheme for the higher paid employees.

Indemnity insurance is paid in respect of the Directors. It is not possible to quantify the premium paid as it is included in the School's public liability premium.

Total remuneration paid to key management personnel was £540k (2023: £506k).

#### 15. DIRECTORS' REMUNERATION AND EXPENSES

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

During the year ended 31 August 2024, no Director expenses have been incurred (2023 - £NIL).

YARM SCHOOL

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

16. TANGIBLE FIXED ASSETS

Group

	Freehold property £000	Motor vehicles £000	Fixtures, fittings & equipment £000	Total £000
<b>Cost</b>				
At 1 September 2023	50,295	343	5,766	56,404
Additions	3,158	140	641	3,939
Disposals	-	-	(214)	(214)
At 31 August 2024	<u>53,453</u>	<u>483</u>	<u>6,193</u>	<u>60,129</u>
<b>Depreciation</b>				
At 1 September 2023	7,975	316	4,797	13,088
Charge for the year	1,112	19	342	1,473
On disposals	-	-	(214)	(214)
At 31 August 2024	<u>9,087</u>	<u>335</u>	<u>4,925</u>	<u>14,347</u>
<b>Net book value</b>				
At 31 August 2024	<u>44,366</u>	<u>148</u>	<u>1,268</u>	<u>45,782</u>
At 31 August 2023	<u>42,320</u>	<u>27</u>	<u>969</u>	<u>43,316</u>

YARM SCHOOL

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

16. TANGIBLE FIXED ASSETS (CONTINUED)

School

	Freehold property £000	Motor vehicles £000	Fixtures and fittings £000	Total £000
<b>Cost</b>				
At 1 September 2023	50,295	343	5,766	56,404
Additions	3,158	140	617	3,915
Disposals	-	-	(214)	(214)
At 31 August 2024	<u>53,453</u>	<u>483</u>	<u>6,169</u>	<u>60,105</u>
<b>Depreciation</b>				
At 1 September 2023	7,975	316	4,797	13,088
Charge for the year	1,112	19	341	1,472
On disposals	-	-	(214)	(214)
At 31 August 2024	<u>9,087</u>	<u>335</u>	<u>4,924</u>	<u>14,346</u>
<b>Net book value</b>				
At 31 August 2024	<u>44,366</u>	<u>148</u>	<u>1,245</u>	<u>45,759</u>
At 31 August 2023	<u>42,320</u>	<u>27</u>	<u>969</u>	<u>43,316</u>

Included in land and buildings is freehold land at cost of £2,914k (2023: £2,914k) which is not depreciated.

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**YARM SCHOOL**

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

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**17. PRINCIPAL SUBSIDIARIES**

Yarm School Trading Limited

Subsidiary name	Yarm School Trading Limited	
Company registration number	04436079	
Basis of control	Shareholding	
Equity shareholding %	100%	
Total assets as at 31 August 2024		466,716
Total liabilities as at 31 August 2024		(403,070)
Total equity as at 31 August 2024		63,646
Turnover for the year ended 31 August 2024		753,949
Expenditure for the year ended 31 August 2024		(700,172)
Profit for the year ended 31 August 2024		53,777

The registered office of Yarm School Trading Limited is:

Yarm School  
The Friarage  
Yarm  
TS15 9EJ

**18. FIXED ASSET INVESTMENTS**

<b>Group and School</b>	<b>Listed investments £000</b>	<b>Unlisted investments £000</b>	<b>Total £000</b>
<b>Cost or valuation</b>			
At 1 September 2023	3,636	50	3,686
Dividends received	-	95	95
Revaluations	208	-	208
Investment manager fees	-	(26)	(26)
At 31 August 2024	3,844	119	3,963

**19. STOCKS**

	<b>Group 2024 £000</b>	<i>Group 2023 £000</i>	<b>School 2024 £000</b>	<i>School 2023 £000</i>
Stock for resale	30	24	15	12

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**YARM SCHOOL**

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

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**20. DEBTORS**

	<b>Group 2024 £000</b>	<i>Group 2023 £000</i>	<b>School 2024 £000</b>	<i>School 2023 £000</i>
<b>Due within one year</b>				
Trade debtors	11	14	-	-
Amounts owed by group undertakings	-	-	63	116
Other debtors	25	13	24	13
Fee debtors	65	111	65	111
Prepayments and accrued income	357	350	357	331
	<u>458</u>	<u>488</u>	<u>509</u>	<u>571</u>

**21. CURRENT ASSET INVESTMENTS**

	<b>Group 2024 £000</b>	<i>Group 2023 £000</i>	<b>School 2024 £000</b>	<i>School 2023 £000</i>
Listed investments	15	13	15	13
Deposit accounts	4,495	3,275	4,495	3,275
	<u>4,510</u>	<u>3,288</u>	<u>4,510</u>	<u>3,288</u>

The market value of the current asset listed investments at 31 August 2024 was £15k (2023: 13k)

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YARM SCHOOL

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

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22. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2024</b>	<i>2023</i>	<b>2024</b>	<i>2023</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Bank loans	127	118	127	118
Trade creditors	299	387	280	347
Other taxation and social security	205	202	197	195
Development bonds	8	8	8	8
Fees in advance of term	3,834	2,168	3,834	2,168
Other creditors	784	1,158	775	1,134
Deposited fees	1,277	37	1,277	37
Acceptance deposits	27	28	27	28
Trading income in advance	304	217	-	-
	<b>6,865</b>	<i>4,323</i>	<b>6,525</b>	<i>4,035</i>

Other creditors include pension contributions payable of £172k (2023: £145k)

The development bonds may be redeemed at the end of any School year.

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**YARM SCHOOL**

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

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**23. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group 2024 £000</b>	<i>Group 2023 £000</i>	<b>School 2024 £000</b>	<i>School 2023 £000</i>
Bank loans	8,770	7,923	8,770	7,923
Acceptance deposits	271	268	271	268
Deposited fees	2,044	23	2,044	23
	<u>11,085</u>	<u>8,214</u>	<u>11,085</u>	<u>8,214</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	<b>Group 2024 £000</b>	<i>Group 2023 £000</i>	<b>School 2024 £000</b>	<i>School 2023 £000</i>
Payable or repayable by instalments	7,065	7,231	7,065	7,231
	<u>7,065</u>	<u>7,231</u>	<u>7,065</u>	<u>7,231</u>

At the year end the loan facility is £17.5m to part-finance the development of the School buildings and facilities, and is repayable over a total of 25 years.

The bank loan is secured by a legal charge over the freehold property at Grammar School Lane, The Spital and The Friarage, Yarm.

The total loan is split into two parts. The first is a term loan over 25 years with interest charged at 2.25% over base rate. The second is a 10 Year Committed Facility structured by way of 5 year Revolving Credit Facility (RCF) to allow for development drawdowns, this is converted to an amortising Loan for the remaining 5 years based on a 20 year repayment profile.

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**YARM SCHOOL**

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

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**24. FEES IN ADVANCE**

Parents may enter into a contract to make a deposit to pay fees in advance. The money may be returned subject to specific conditions.

Assuming pupils remain with the School, deposited fees will be applied as follows:

	<b>2024</b>	<i>2023</i>
	<b>£000</b>	<i>£000</i>
Within one year	<b>1,277</b>	<i>37</i>
Within one to two years	<b>724</b>	<i>23</i>
Within two to five years	<b>1,320</b>	<i>-</i>
	<hr/> <b>3,321</b> <hr/>	<hr/> <i>60</i> <hr/>

	<b>2024</b>	<i>2023</i>
	<b>£000</b>	<i>£000</i>
<b>The movements during the year were:</b>		
Balance at 1 September 2023	<b>60</b>	<i>50</i>
New receipts of deposited fees	<b>3,299</b>	<i>57</i>
Amounts utilised on fees to the School	<b>(38)</b>	<i>(47)</i>
<b>Balance at 31 August 2024</b>	<hr/> <b>3,321</b> <hr/>	<hr/> <i>60</i> <hr/>

**25. ACCEPTANCE DEPOSITS**

Other creditors include acceptance deposits which are repayable as follows:

	<b>2024</b>	<i>2023</i>
	<b>£000</b>	<i>£000</i>
Within one year	<b>27</b>	<i>28</i>
Within one to two years	<b>271</b>	<i>260</i>
Within two to five years	<b>-</b>	<i>-</i>
	<hr/> <b>298</b> <hr/>	<hr/> <i>288</i> <hr/>

YARM SCHOOL

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

26. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
<b>Unrestricted funds</b>						
General Funds	33,835	17,715	(16,533)	222	208	35,447
Freehold Property Fair Value	6,261	-	-	(178)	-	6,083
Funds Held in Trading Subsidiary	10	754	(659)	(40)	-	65
	<u>40,106</u>	<u>18,469</u>	<u>(17,192)</u>	<u>4</u>	<u>208</u>	<u>41,595</u>
<b>Restricted funds</b>						
Capital Equipment	37	93	-	9	-	139
Educational Trips Fund	12	-	(12)	-	-	-
Development and Resources Fund	35	2	-	(13)	-	24
Bursary Trips & Hardship Fund	18	7	(2)	-	-	23
	<u>102</u>	<u>102</u>	<u>(14)</u>	<u>(4)</u>	<u>-</u>	<u>186</u>
<b>Total of funds</b>	<u><u>40,208</u></u>	<u><u>18,571</u></u>	<u><u>(17,206)</u></u>	<u><u>-</u></u>	<u><u>208</u></u>	<u><u>41,781</u></u>

YARM SCHOOL

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

**26. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 September 2022 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 August 2023 £000</i>
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Hardship Fund	10	(33)	-	23	-	-
<b>General funds</b>						
General Funds	32,697	17,854	(16,648)	157	(215)	33,845
Freehold Property Fair Value	6,444	-	-	(183)	-	6,261
	<u>39,141</u>	<u>17,854</u>	<u>(16,648)</u>	<u>(26)</u>	<u>(215)</u>	<u>40,106</u>
<b>Total Unrestricted funds</b>	<u>39,151</u>	<u>17,821</u>	<u>(16,648)</u>	<u>(3)</u>	<u>(215)</u>	<u>40,106</u>

YARM SCHOOL

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

**26. STATEMENT OF FUNDS (CONTINUED)**

	<i>Balance at 1 September 2022 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 August 2023 £000</i>
<b>Restricted funds</b>						
Capital Equipment	-	27	-	10	-	37
Educational Trips Fund	-	15	(13)	10	-	12
Development and Resources Fund	-	3	(18)	50	-	35
Bursary Trips & Hardship Fund	-	6	-	12	-	18
Facilities	54	-	-	(54)	-	-
Early years	7	-	-	(7)	-	-
Gifted and Talented	4	-	-	(4)	-	-
Capital equipment	3	-	-	(3)	-	-
Hardship	11	-	-	(11)	-	-
	<u>79</u>	<u>51</u>	<u>(31)</u>	<u>3</u>	<u>-</u>	<u>102</u>
<b>Total of funds</b>	<u><u>39,230</u></u>	<u><u>17,872</u></u>	<u><u>(16,679)</u></u>	<u><u>-</u></u>	<u><u>(215)</u></u>	<u><u>40,208</u></u>

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## YARM SCHOOL

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

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#### 26. STATEMENT OF FUNDS (CONTINUED)

##### STATEMENT OF FUNDS

On transition to FRS 102 the School took the opportunity to revalue land and buildings. This uplift went to the fair value reserve. The new value is treated as deemed cost in the financial statements.

An annual transfer is made between the general unrestricted fund and the fair value reserve in order to reflect the element of depreciation due to this revaluation of land and buildings. This reserve will reduce over the life of the assets concerned.

The Capital Equipment Fund represent donations received to finance the purchase of equipment. Income represents donations towards assets and expenditure includes the depreciation charged on the assets to which the donations contributed.

The Educational Trips fund represents funds received towards specific trips.

The Development and Resources fund is for development expenditure or specific department resources.

The Bursary and Hardship fund represents donations made by parents following the reduction in summer term fees. These funds will continue to be used for bursary support (including fee support and trips).

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YARM SCHOOL

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

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27. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	45,643	139	45,782
Fixed asset investments	3,963	-	3,963
Current assets	9,939	47	9,986
Creditors due within one year	(6,838)	-	(6,838)
Creditors due in more than one year	(11,112)	-	(11,112)
<b>Total</b>	<b>41,595</b>	<b>186</b>	<b>41,781</b>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000
Tangible fixed assets	43,279	37	43,316
Fixed asset investments	3,686	-	3,686
Current assets	5,678	65	5,743
Creditors due within one year	(4,323)	-	(4,323)
Creditors due in more than one year	(8,214)	-	(8,214)
<b>Total</b>	<b>40,106</b>	<b>102</b>	<b>40,208</b>

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YARM SCHOOL

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

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28. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	<b>Group 2024 £000</b>	<i>Group 2023 £000</i>
Net income for the period (as per Statement of Financial Activities)	<b>1,573</b>	978
<b>Adjustments for:</b>		
Depreciation charges	<b>1,473</b>	1,216
Loss on investments	<b>(208)</b>	153
Interest and dividends received	<b>(359)</b>	(198)
Surplus on the sale of fixed assets	<b>(24)</b>	-
Decrease/(increase) in stocks	<b>(6)</b>	6
Decrease/(increase) in debtors	<b>30</b>	(230)
Increase in creditors	<b>4,557</b>	568
Interest paid	<b>742</b>	537
<b>Net cash provided by operating activities</b>	<b>7,778</b>	3,030

29. ANALYSIS OF CASH AND CASH EQUIVALENTS

	<b>Group 2024 £000</b>	<i>Group 2023 £000</i>
Cash in hand	<b>4,988</b>	1,943
Notice deposits (less than 3 months)	<b>2,838</b>	1,177
<b>Total cash and cash equivalents</b>	<b>7,826</b>	3,120

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**YARM SCHOOL**

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

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**30. ANALYSIS OF CHANGES IN NET DEBT**

	<b>At 1 September 2023</b>	<b>Cash flows £000</b>	<b>At 31 August 2024 £000</b>
Cash at bank and in hand	1,943	3,045	4,988
Debt due within 1 year	(118)	(9)	(127)
Debt due after 1 year	(7,923)	(847)	(8,770)
Liquid investments	3,288	1,222	4,510
	(2,810)	3,411	601

**31. CAPITAL COMMITMENTS**

	<b>Group 2024 £000</b>	<i>Group 2023 £000</i>	<b>School 2024 £000</b>	<i>School 2023 £000</i>
<b>Contracted for but not provided in these financial statements</b>				
Acquisition of tangible fixed assets	202	1,188	202	1,188

**32. PENSION COMMITMENTS**

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,549k (2023: £1,322k) and at the year-end £172k (2023 - £145k) was accrued in respect of contributions to this scheme.

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. 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 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 ensure scheme costs are recognised and managed appropriately and the review specifies 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. 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.

The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration

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## YARM SCHOOL

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

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#### 32. PENSION COMMITMENTS (CONTINUED)

levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.

- 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 contributions 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 result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028

#### 33. RELATED PARTY TRANSACTIONS

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

**YARM SCHOOL**

England & Wales - Charity number 1093434

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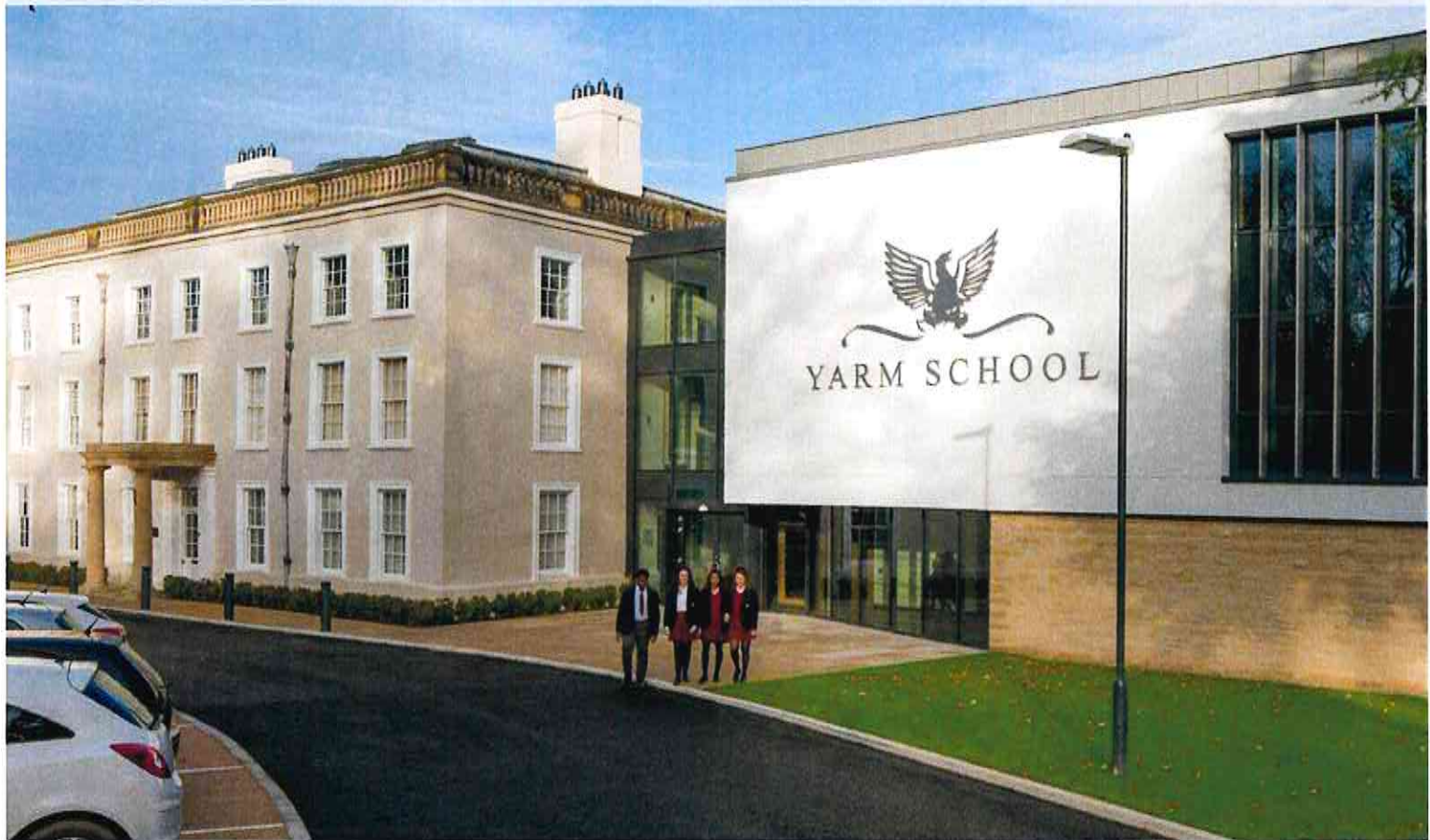
# Accounts

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YARM SCHOOL

EDUCATING FOR LIFE



# Yarm School Annual Report

2022/23

Registered Charity Number: 1093434

Registered Company in England and Wales Number: 4451356



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# ABOUT YARM SCHOOL

The Board of Directors present their annual report for the year ended 31 August 2023 under the Companies Act 2006 and the Charities Act 2011, together with audited Financial Statements of the group for the year and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and the requirements of the Charities SORP 2005.

The School's charitable objects are set out in the Memorandum and Articles of Association as 'the independent education of children in the counties of Durham and North Yorkshire and the former county of Cleveland'.

In carrying out the Objects, the Directors are conscious of the long-standing requirement on charities to demonstrate public benefit. Through the operation of the Compliance Committee, they continue to give careful consideration to guidance published by the Charity Commission on the operation of public benefit and the wider requirements of the Charities Act 2011.

During the year the School has continued to provide bursaries and scholarships including ongoing links with the Royal National Children's Springboard Foundation, as well as further developing links with and opportunities for the local community through a range of new and existing partnership activities.

## Educating for Life

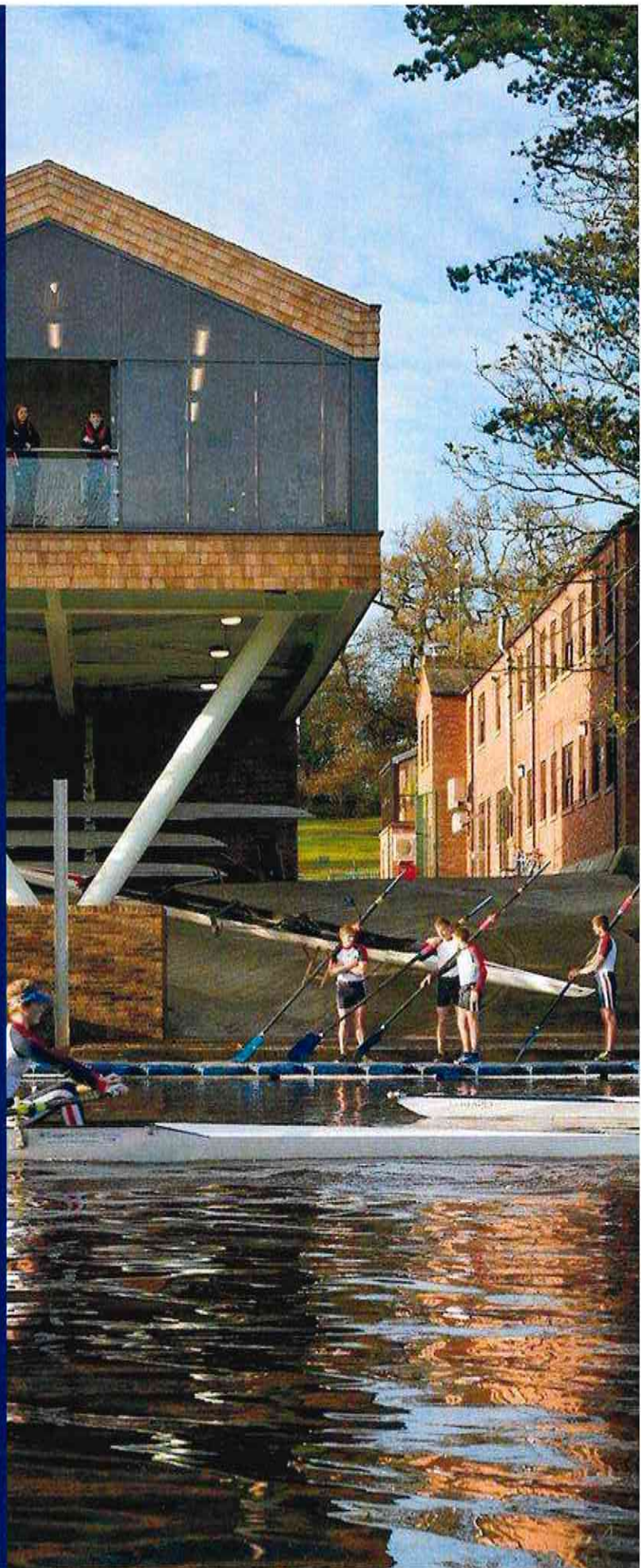
The School's purpose is to provide excellent education to enable pupils to fulfil their potential as individuals and develop skills to become adults who will contribute positively to society.

The School's educational purpose is about more than mere academic attainment.

## Impact

Within its charitable objects, the School strives to provide a first-class educational experience, through its strong academic tuition and by developing broader life skills that enable every pupil to realise his or her potential.

School life, whether through the curriculum or the wider programme of activities, nurtures skills in pupils which encourage individual learning, sporting, musical and theatrical achievement, team-building and social skills. This policy aims to foster life skills in pupils, an understanding of the value of service and a willingness and interest in contributing to the wider community whilst at School.



# STRATEGIC VISION

During 2022-23 the School launched a new 5 year Strategic Vision, setting out the Mission, Ethos and Aims of the School, and the Key Priorities to achieve those aims.

## Our Aims

The School aims to:

- encourage our pupils to strive for high personal, academic and social standards whilst taking full advantage of the opportunities on offer to them;
- enable pupils to enjoy their education, to see learning as a valuable and lifelong experience and to support them in making important career decisions;
- build and sustain a compassionate, generous and inclusive community in which all its members are valued equally and demonstrate a sense of pride in contributing to the local and wider community;
- develop in our pupils personal qualities such as curiosity, honesty, industry, resilience, empathy, self-awareness and respect. In the Prep School this is delivered via the Prep School Values: Resourceful, Ambitious, Safe, Respectful, Responsible, Compassionate;
- foster an active and open relationship with parents, supporting them in raising confident, positive and well-rounded young people;
- ensure that sustainability and environmental awareness are central to our strategy and that pupils are engaged and involved in achieving this.



## Five Key Priorities



**Academic excellence and aspiration** built on a foundation of inspirational teaching and a culture of development and professional learning.



**Holistic pastoral care**, building resilience, self-knowledge and a sense of wellbeing whilst ensuring that pupils develop empathy in their interactions with others.



**Broad and robust skills development** for our pupils, offering a rich and diverse range of extracurricular opportunities.



**Continued environmentally responsible capital development** to ensure the best facilities for learning. Commitment to sustainability and environmental issues.



**Engagement with our community.** Inclusion of the whole School community, including former pupils, in our development. Active engagement with and contribution to our local and regional communities.



## General Information

Yarm School was founded in 1978. It is constituted as a company limited by guarantee registered in England, Company Number 4451356, and is registered with the Charity Commission under Charity Number 1093434.

The School operates two schools known as Yarm School (DfE number 808/6002) and Yarm Preparatory School (DfE number 808/6003).

There is one Governing Body for the two schools. Details of the members of the Governing Body are listed, together with the School's principal personnel and advisers on pages 25 and 26.

## Structure, Governance & Management

### Governing Documents

The company is governed by its Memorandum and Articles of Association last amended on 28 June 2011.

### Governing Body

The Governing Body must number between 6 and 15, and all governors are required to be trustees of the charity and directors of the company. Directors are formally appointed at the Annual General Meeting (AGM) but may also be appointed by the Board at any time on a temporary basis until formal appointment at the next AGM. One third of directors retire at the AGM; they may be re-elected but may not normally serve beyond nine years.

Directors are appointed to ensure a wide range of skills and experience are brought to the Governing Body. Directors are sought from the business, accounting, legal, medical and education sectors and some may be parents of current or former pupils.

### Training

New directors are introduced to the operation of the School by the Headmaster and Senior Managers, and through an induction programme provided by the School Manager which covers their tripartite responsibilities as directors, trustees and governors. There is also a range of training opportunities available through courses provided by the Association of Governing Bodies of Independent Schools (AGBIS). All governors are encouraged to attend specialist courses on the role and responsibilities of charitable trustees in addition to attending regularly any other relevant courses by AGBIS and other providers. Governors are provided with training and knowledge which supports them to fulfil their statutory duties regarding school life, such as safeguarding training and health and safety policy. Governors also report on an annual basis any training undertaken in their professional lives which may also be relevant to School.

## Organisational Management

The Governing Body determines the general policy and strategic direction of the School. The Governing Body, as the charity trustees, is legally responsible for the overall management of the school. The Main Board meets four times a year, twice in the autumn term and once each in the spring and summer terms.

The Main Board is also supported by sub-committees whose membership is drawn from the Board of Directors:

- **Finance & General Purposes Committee.** This committee meets in advance of Main Board meetings to review financial performance and development strategies for the future of the School. It scrutinises revenue, budgets and capital expenditure, and oversees the production of the School's annual audited financial statements and annual report, for approval by the Governing Body;
- **Salaries Committee.** This committee considers proposals for annual salary reviews of all employees of the School, including teaching and non-teaching staff. The remuneration of senior managers is considered by a smaller sub-committee, the Senior Salaries Committee. The remuneration policy is reviewed annually and considers pay and conditions in similar schools and sector wide. A pay scale is in place for the majority of staff and benchmarking is undertaken with schools of a similar size and with similar characteristics. Staff costs are the largest single element of our charitable expenditure.
- **Education Committee.** This committee considers academic, pastoral and extra-curricular policy, together with reviewing the School's rolling programme of self-review for subject departments across all phases of the School.
- **Compliance Committee.** This committee monitors and reviews all aspects of legislative compliance, paying particular regard to safeguarding arrangements and policy - including safer recruitment, risk register, inspection requirements and any wider legislative changes which could affect the School.

All committees report to the Main Board, where their business is reviewed and approved.

The day-to-day management of the School is delegated to the Headmaster and the Senior Management Team (SMT), which includes the Head of the Prep School. Certain members of the SMT attend all meetings of the Governing Body's committees where relevant, except on rare occasions when governors request otherwise. However, SMT members do not have voting rights at those meetings.

## Group Structure

Yarm School has one wholly owned subsidiary, Yarm School Trading Limited, whose activities are to provide a school uniform showroom for pupils and to operate the Princess Alexandra Auditorium.

The School seeks to achieve high academic standards whilst promoting personal growth for all pupils through a broad extracurricular programme and has active membership of a number of bodies who also seek to promote this aim, including the Independent Schools Council (ISC), the Heads' Conference (HMC), the Independent Association of Preparatory Schools (IAPS), the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Schools' Bursars Association (ISBA).



## Key Policies

### Employment Policy

Yarm School is an equal opportunities employer and, as such, is committed to a policy of equal treatment and opportunity with regard to its policies and practices for both employees and potential employees. This means that no employee or applicant will be treated less favourably on the grounds of any of the protected characteristics as defined by the Equality Act 2010.

Consultation with employees, or their representatives, has continued at all levels with the aim of taking the view of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial performance of the School, together with its plans for future development, on an annual basis.

### Investment Policy and Objects

The Directors are permitted by the Memorandum and Articles of Association to invest any surplus funds of the school not immediately required for the furtherance of its objects. The agreed policy is to place such funds on deposit in high interest bearing bank accounts which will still allow access to the funds when necessary. The rate of interest received is considered to be adequate.

During the 2021/22 academic year the Governing body undertook a review of the investment policy. In addition to placing funds on deposit the Trustees agreed to invest a portion of surplus funds to provide a return that maintains the real (inflation adjusted) value of the capital as measured by the Consumer Price Index, while also generating an income to support the work of the charity.

Wherever possible and in accordance with Charity Commission guidelines, the Trustees wish to make investments in ways that are consistent with the values and charitable aims of the School.

When considering investment strategies, The Finance and General Purposes Committee will take into account the published guidance of the Charity Commission on ethical and socially responsible investment of charitable funds and the School's investment philosophy and restrictions.

The first phase of investments began during the 2021/22 academic year with an ethical and environmental investment portfolio being opened through Rowan Dartington Wealth Management. This portfolio is reviewed by the Governing Body at the Finance & General Purposes Committee on a termly basis.

## Strategies to achieve the Principal Objectives

In recent years, the Governing Body has continued an extensive programme of capital development across the School, which has previously included the construction of an award-winning 750-seat auditorium and peripheral performance spaces, new riverside classrooms and a dance suite, a new boathouse, all-weather pitches and a Music School with 140 seat lecture theatre, two classrooms, a recording studio, ensemble room and numerous practice rooms. This facility continues to enhance further the School's strong reputation for the performing arts. Recent improvements of the Sixth Form Centre provided additional classroom and social spaces, to enhance the experience for students. A new car park was completed to enhance the safety of our pupils and reduce the impact on traffic, alongside which an outdoor amphitheatre was built to enhance the learning experience for pupils.

Further, in 2022-23 a new CAD room was developed in the Design Technology workshop, with a range of other improvements and upgrades to classrooms alongside this work. A major refurbishment of the Senior School library was started in the Summer Term, and planning consent has been gained to extend the Senior School Dining Hall and to cover the Multi-Use Games Area.

In 2022-23, the latest phase of our plan to develop the Prep School continued, with commencement of a new building to house a School Hall, kitchen and dining facilities, library and learning resource space and three new classrooms, as well as a new reception and arrival space for the Prep School. This should be finished in Autumn Term of 2023 and will be a resource for the School and for our wider community via our Partnership Activities. The Pre-Preparatory School has also been developed, with purpose-built accommodation and landscaped play areas, with recent improvements adding to the excellent facilities.

The School is committed to ensuring that its plans to enhance all facilities are carefully and sensitively developed, bearing in mind its geographical position in the town and other local factors.

The Governing Body endorses the Executive's approach to recruit and develop excellent teachers, identifying and nurturing teaching talent through a process of professional review and development, in addition to considering employee remuneration and capacity to deliver objectives on an annual basis. A new emphasis on Professional Learning through Action Research has reinforced the School's commitment to outstanding pedagogy and teacher development.

There is a strong emphasis on the provision of pastoral support for pupils, which was highlighted during the last ISI inspections in 2022, which delivered the highest possible outcomes for the Senior and Preparatory Schools in all areas. The care and welfare of the pupils has been improved by the recent expansion of pastoral support roles, including a First Aid Lead and an Emotional Health and Wellbeing Practitioner and another School Counsellor to support this role. Governors also consider the School's responsibilities towards public benefit and, through the Compliance committee, regularly review activities being undertaken within School in partnership with the community, and other charitable activities, explained in more detail over the new few pages.



## Principal Activity

Yarm School's principal activity, as set out in the Memorandum and Articles of Association, and in conjunction with its charitable duties, is 'the advancement of education'. In this regard, the School has had another very successful year. Pupil numbers on roll have remained strong over the past few years and are currently approximately 1,150. The School attracts regular enquiries from prospective parents, from the Open Mornings and Preparatory School Open Week, other advertising and by word-of-mouth. This success is the result of the Governing Body's resolve to maintain the high academic standards, exceptional extracurricular provision and outstanding facilities for which the School is highly regarded in the north-east region.

## Public Benefit

Consistent with the principles set out in 'Hallmarks of an Effective Charity', the School takes seriously its role within the local and national community, seeking to promote the highest possible all-round education for its own pupils, promote these academic ambitions more widely and integrate closely with the community in support of activities and events, which are to mutual enjoyment and benefit.

Yarm School remains committed to its founding principles of providing public benefit to the local community.

## Fee Assistance

While the provision of bursaries is a measurable means of providing public benefit, the Governing Body takes the view that bursaries must not exist to the exclusion of a much wider benefit that the School provides through its partnership activity and community engagement.

As a relatively young school, Yarm School does not have any endowments or foundations which exist specifically to support the education of pupils from low income families. Pupils who receive bursaries contribute to school life in a variety of ways and so the benefit from their attendance is not only felt by them, but by the whole School. This year the School awarded a substantial number of scholarships and bursaries. There is also a separate range of scholarships, some of which are means-tested, available to Sixth form pupils.

## Fee Assistance Figures

53

pupils supported through fee assistance,

21

of whom receive a fully funded place

The School has previously reviewed its policy on scholarships into Year 7, seeking to ensure that financial support is offered to families who would otherwise be unable to afford a place at the School for their children. Means tested bursaries are now the primary support offered at entry into Year 7, with a small number of music scholarships awarded in addition to these. The criteria for support are under continual review in order to ensure that these funds are applied to support the education of the recipients in the most effective way possible.

Yarm School works alongside a charity called the Royal National Children's Springboard Foundation (Springboard) who focus on harnessing the power of educational opportunities at some of the UK's leading schools to benefit young people who need them the most. They work with independent boarding and day schools to place children who have faced challenging circumstances - children and teenagers in or on the edge of care, or growing up in households and communities where opportunities to flourish are limited, with participating schools offering 110% bursary places (those that cover all fees and extras). Yarm School is one of the first cohort of 15 day schools working with Springboard, specifically supporting its Looked-After and Vulnerable Children (LAVC) programme, and we aim to continue to support children to join Yarm from these backgrounds.



## PHAB Club

Our PHAB Club, launched in Yarm in September 2021 and has continued its very positive start. It takes place on a fortnightly basis; parents and their disabled children come to Yarm School to socialise with our Fourth and Fifth Year pupils. About 8-10 disabled young people from around the local areas attend each Phab Club session, with sessions including visits from a therapy dog and the local Fire Brigade, a magician, Animal Encounters, as well as a Mad Science session from one of our science teachers and a Christmas Party.

Pupils involved in PHAB Club held numerous charity fundraising events throughout the year to raise money for these sessions, to buy new games and activities, or to pay for visits to the club. Parents have an opportunity for some respite and time to socialise with the other parents. In 2023-24, Mrs Lodge hopes that the club will grow even bigger as word spreads and allows us to reach other families. The possibility of holding some longer sessions, on a Saturday morning or in the holidays, is being explored, to allow guests to enjoy a show in the PAA or to go on the boats on the river, for example; we are also looking to build links with other groups to give access to different activities at the club.



## Eco Committee

The School's Eco-committee had a successful year, thanks to the dedication of a hard working group of pupils who completed the environmental review and ensured that we met our targets. In summer 2023, we secured the prestigious Green Flag Award for the sixth time since the school embarked on the Eco-Schools project in 2008. Eco-reps conducted an audit of activities occurring across the school, sourcing evidence from various initiatives as well as introducing new projects such as the battery recycling scheme. It was very much a team effort and we are proud of how Eco-schools initiatives are very much an integral part of how the school operates.

The team has big plans for Eco-Schools in 2023-24, with three main focus areas: Healthy Living, Waste and Global Citizenship. We are excited to reinstate Eco-week in March, with activities appealing to all ages in the senior school and including, for the first time, eco-collaboration with the Prep School

In addition to Eco-week, in tackling our waste and global citizenship goals, we will also be launching a drive to collect crisp packets for the charity Night Light, which can be made into sleeping bags for the homeless, and seeking ways to address vehicle idling as an issue in our school car parks and beyond.



## Careers

In 2022/23, our Careers events returned to a largely 'in person' format, whilst retaining the use of 'remote' sessions for some events to increase accessibility. We held our biennial Career Convention with over 100 professions, 250 delegates, and 2000 guests, and 25 universities and places of higher education. This event was held in April and was advertised widely across the region, both through contacts at other schools, but also through social media. There were visitors from around ten local, state schools from across the region.

Career Cluster events were accessed by the wider school community and school communities across the region. Each generates interest and participation from around 6-9 additional schools. The events are advertised and promoted widely and all pupils across the region, along with their families are encouraged to participate, thus sharing the opportunities available to pupils at Yarm School. The events offered detailed and specialised advice, information and guidance in these specific areas of careers, notably this year in the area of professions in the Public Sector.

Yarm School developed a new initiative with the Civil Service at the recently established Darlington Economic Campus. For the first time nationally a programme was developed to host a group of sixth form students for a week long work experience programme. This programme once developed was then opened up and shared with a local, state school, with the two schools going through the week's experience together.

The Medic, Dentist, Vet Multiple Mini Interview event also invited onto the site a number of pupils from other schools, allowing them to be involved in this training event for applicants to MDV.



## Teacher Training

The School works in close collaboration with other educational institutions, accommodating student teachers for work experience, observation and on teaching placements. At its own cost, it also trains teachers who will be free to move to other schools in their future careers.

Many of its teachers work as examiners, including some with senior roles at national level supporting and advising the work of exam boards. This comes at a cost to the School but has a much broader benefit. Other teachers are Governors of local schools, offering their time and expertise to support these schools.





## Performance Venues

The Princess Alexandra Auditorium and Friarage Theatre are the school's stunning venues for performing arts events which are open to the wider community. Yarm School seeks to host a diverse programme of performing arts and cultural events, which would otherwise not be available to people in the region. Many of these events, such as authors' visits, school-based concerts and some collaborative partnership activities with local schools, are provided free of charge. There have also been a number of events that have been run for charity and the fee charged has just been to cover running costs. We now have a specific 'Charities Tariff' charging schedule, set up for these events.



We have continued to grow the PAA audience by offering a wider range of shows, and focusing on maximising numbers attending through targeted marketing, rather than by increasing the number of events. We have already surpassed our pre-covid occupancy levels and we are looking to build on that next year. We have had some hugely popular shows, including our pantomime, *Beauty and the Beast*, which ran for 27 performances, as well as launching our own bi-monthly comedy club, Ripping Yarms. We have hosted and supported the Community Christmas Carol Concert, performed by Yarm School pupils, to two packed audiences, as well as a range of other school performances which also attract audience members from the local area.

The Friarage Theatre, part of the Music School, provides a more intimate space with 140 seats. The venue offers live screenings from prestigious theatre companies such as the National Theatre, Royal Shakespeare Company, the Royal Opera House and Art Exhibition on Screen. These screenings continue to attract a good audience from those who live in the local community and who benefit from the School's provision and our determination to be a cultural hub for the local area.



## Yarm Apprentice

The Yarm Apprentice scheme continued to engage would-be entrepreneurs in the Sixth Form and to raise money once again this year by undertaking a range of challenges, including being a significant presence at the Christmas Craft Fair. The total raised by the students was £1,162.33 for a range of causes, local and further afield, including Yarm Wellness Centre, Breast Cancer Now, Make a Wish and PHAB.

The donation to Yarm Wellness Centre provided the seed funding for a series of teenage mindfulness and yoga sessions, for which the centre hopes to secure longer-term funding from local businesses. In addition, the Yarm Apprentice scheme partnered with local businesses, including Darlington Building Society and Active Financial, and with Yarm Council and the Heritage councillor to promote awareness of the conversion of Yarm Town Hall into a Heritage Centre. A group of First Year pupils in our History Society also contributed to the Heritage Centre project by gathering information and materials for a time capsule, which they helped to bury under the building's new floor





## Community Action Group

The primary focus of the Community Action Group was on the design, sketching and painting of two murals in the vestibule of the Yarm Wellness Centre, a building designed to have a positive impact on the wellbeing of the wider community through the provision of creative, educational, fitness and wellness classes. Completed over a period of a number of months in the Thursday Activity period, the larger mural is focused around the River Tees and incorporates many local landmarks including the Dovecote and the Friarage Building. The second mural includes two figures dancing and images of cakes and music - a nod to the diverse range of classes that take place within the centre.

Pupils in the Community Action Group assisted Darlington Rotary Club in their collection of books for Books for Africa. This involved encouraging book donations across the school and packing these, together with unwanted school textbooks and surplus library books, in the special boxes provided by the charity. These were then shipped in a container which is to be used as a library in a community in Africa.



In the weeks before Christmas, the Community Action Group raised funds for My Sisters Place, an independent specialist Domestic Violence service in Middlesbrough for women aged 16 or over who have experienced or are experiencing domestic violence. Established in 2002, the charity is committed to working in partnership to tackle domestic violence. The group packaged and sold hundreds of Christmas sweets, as well as organising a 'Name the Christmas bear' competition.

At the beginning of the Christmas holiday, the group volunteered at a Holiday Activities and Food (HAF) programme at Stokesley Primary School. Working with the Head of English, they ran two drama sessions for children aged 6-11, as well as socialising with them after the morning session. HAFs provide a vital service in offering healthy food and enriching activities to disadvantaged children and thus this was a really exciting opportunity for the group to work closely with members of our community.

Lastly, we were delighted that so many pupils at the Senior School participated in the first annual Funky Footwear Day in May. The event was organised to raise funds for The Teesside Charity, with whom the Community Action group has been working to try to provide school footwear for underprivileged children and teenagers in the wider community.



Next year, we look forward to undertaking a joint project with the school's Phab Club, further fundraising for local charities, as well as continuing to work in partnership with The Teesside Charity and Yarm Wellness Centre.

## CCF (Combined Cadet Force)

The School CCF contingent supported the town's annual Remembrance Day memorial service in November 2022. The school cadet force led the annual military parade down the high street, additionally a representative from the school read the names of the Yarm's fallen from the two World Wars.

## Music Events & Partnerships

Through the appointment of a Music Community Partnerships Coordinator in September 2022, we have worked in partnership with a host of organisations, businesses and individuals across the area in initiatives which forge musical links with members of our community. These have included:

- 'Skiver's School of Listening' Symposium: All Art is Quite Useless. In partnership with Cleveland PCC, The Samaritans, The Headlight Project, NET Trust, HMP Kirklevington Grange and TVC Trust, this meeting of young minds brought together students interested in the arts to explore how the arts can be transformational with regard to mental health and well-being.
- Hampton Live in Association with Yarm School. In partnership with ARC, The Hampton at Hilton and Stockton BID, this initiative gives some of our most gifted musicians the opportunity to perform for the enjoyment of a live audience in the lounge area of the Hampton at Hilton in Stockton.



Memento, a Dementia friendly choir. We have established a community choir open to all with a particular focus on those with dementia. Currently, we have organised 1 large event per term. These have proved incredibly popular and united young and old through a joy of singing together and sharing memories. Pupils, students, teaching, admin, cleaning and estates staff from all parts of the school community have come together to support this venture



School of Skiffle. This intergenerational ensemble supports our partnership events; it also provided a platform for welcoming an 80+ year-old gentleman into school to inspire our First Years and School of Skiffle with his ability at playing the knick knacks! On another occasion, Tony McNally, nationally acclaimed multi-instrumentalist, led workshops in community music-making.

Other initiatives emerging from the Music Department during the year included:

- Yarm School Choral Society, open to anyone in the area and providing opportunities to participate in performances such as choral evensong in Ripon Cathedral, performing with the Black Dyke Brass Band, contributing to the school's Community Carol Concert, singing Haydn's Nelson Mass with a community orchestra and massed performance of Verdi Requiem in Darlington.
- Music scholarships and Instrumental Awards offered annually.



- Musical and Technical Support, including: creation of backing tracks for St Joseph's Academy in Hebburn, part of the new Bishop Chadwick Catholic Education Trust, which our Music Community Partnerships Coordinator is working with on creative, community and musical identity; support for Stockton Riverside College in preparing students for auditions, and playing/arranging music for shows; providing backing tracks and other support for local singers from the maintained sector auditioning for stage schools/West End productions; Tees Valley Youth Choir rehearsal in school weekly free of charge.



- Beyond school, significant numbers of Yarm pupils participate in Tees Valley Youth choral and orchestral ensembles including the Youth Choir and the Youth Orchestra. Many talented pupils participate in national ensembles e.g. National Youth Choirs, National Youth Music Theatre, Pro Corda.
- All our concerts are supported by the wider community; ticket prices are either free or very cheap in order to encourage community involvement. Especially popular is the early-evening "Concert and Cake" series throughout the year, designed to be both social and musical, with live music and the chance to chat over light refreshments.
- Tees Valley Youth Choir rehearsal in school weekly free of charge.



A month-by-month flavour of our performances in and out of school during 2022-23:

- **September:** Saxophone and Clarinet Ensemble join with U3A musicians to celebrate Stockton's University of the 3rd Age 40th birthday celebrations; music provided for Tees Valley Business Club event.
- **October:** Brass Band performance at the Rugby League World Cup Cook Islands civic reception at Rockliffe Hall; background music at Hampton by Hilton Stockton regeneration project event.
- **November:** Bugler for Yarm's Act of Remembrance; Evensong at Ripon Cathedral; Concert in Yarm Parish Church in aid of church funds; performances at community Christmas Fair event; Christmas Music at Hampton by Hilton, Stockton for the Christmas light switch on; Concert and Cake; International Women's Day charity event organised by Endeavour Partnership LLP.
- **December:** Carols for a Teesside Hospice Business Event; 2 sell-out community Christmas concerts with large amounts of money raised for local charities; carol singing at the charity Vision 25's Christmas party; Memento Choir Christmas singalong; School Carol Services in Yarm Parish Church; carol singing at charity event; involvement in the Holiday Activities and Food Programme (#HAF2022)
- **January:** Primary Schools singing workshops, CPD and performance involving pupils from local primary schools; Concert and Cake .
- **February:** Performance at That's Variety, an external event celebrating local variety talent; performance in Durham Cathedral in North East Festival of Youth Choirs, celebrating choral music across the Tees Valley and North East.
- **March:** Participation in the Great North Jazz Festival; Memento Choir, St Patrick's get together; Concert and Cake.
- **May:** Musical involvement at the Tees Valley Dementia Friendly Awards ceremony, held in the PAA; Concert and Cake.
- **June:** Memento choir summer holiday sing along; Erimus Choir joined with PHAB club for the end of year party; Concert and Cake.
- **July:** Community involvement in our Dovecote Festival; music at Mass in Basilica in Lisieux; three joint concerts with musicians from France, UK and the Ukraine in Normandy.

## Primary Partnerships

The partnerships programme between the Preparatory School and local primary schools developed significantly this year following the lockdown years. A total of 15 schools from the Teesside and North Yorkshire areas were involved in myriad projects and workshops, resulting in over 2600 children taking part in the various events that took place.

The key highlights were the Clay and Microbit Workshops, which saw our teachers visiting local primaries to deliver activities to whole classes for a day at a time. These proved very popular and meaningful, with teachers commenting on how the expertise allowed their children to enjoy new experiences and develop new skills they may not have previously had the opportunity to.

A physics teacher from the Senior School is allocated an afternoon each week to undertake a series of highly acclaimed and popular interactive physics road-shows in local primary schools; feedback indicates that his infectious enthusiasm for the subject has inspired significant numbers of primary school children to tackle science with renewed vigour, in a subject experiencing a national shortage of specialist teachers. During 2022-23, he visited 18 schools across the Tees Valley, and worked with over 1,000 children. This pattern of taking the activities to schools was in response to the requirements of local schools, who felt that activities taking place on their sites was a better use of time and resources for them than coming to the Prep School. Similar projects saw our Digital Leaders share their knowledge and expertise of using our VR headsets with local primary schools, bringing the curriculum alive with virtual visits to, for example, Ancient Egypt. There were also the regular events taking place at the Preparatory School, such as the annual schools quiz and our Primary Schools Singing Day, which saw over 120 pupils from four local schools rehearse then sing a range of songs to their parents in the Princess Alexandra Auditorium.

Our annual Teesside Individual and Team Chess Championships took place during the last academic year, with plans to establish links with a greater number of schools going forward into 2024. Already planned are joint lunchtime coaching sessions with respective chess clubs from a range of schools. There are also plans to develop a debating society for local primary schools, led by our Senior School Debating Society and our Prep Debating Club.

It is important, when running such partnership activities, to consider how best to monitor their effectiveness and impact. Our primary source of data are the comments from the primary school teachers we work with. The following comments highlight the impact the activities have. Improved confidence and enjoyment in pupils when taking part in arts and crafts activities.

"Children were able to learn and apply new skills and consolidate others" - Teacher, The Glebe Primary.

Knowledge and expertise shared by our teachers with local primary school teachers, who were appreciative of the support received, which doubled up as CPD. "I got to learn and use new techniques, as well as some new ideas we can use here in future." - Teacher, Layfield Primary.

With our Artist-in-Residence and Art Lead, we ran a number of community-facing projects throughout the year. The pick of these were the 'Twelve Days of Christmas' window dressing trail, with the works of art placed in local businesses and designed by a host of school clubs and activities across the Prep and Pre-Prep. This was followed in the Spring term by a sculpture designed by hundreds of children on behalf of the Tees River Trust. Which was displayed in Preston Hall Museum as part of a local exhibition.

Further plans for 2023/24 will see us take our partnerships work more into schools, rather than hosting it here at Yarm, grow our partnerships offerings in local primary schools, as well as use our new hall for events for the community. Among the plans are: further Microbit workshops, STEAM activities, clay workshops in the hall, choir performances for local care homes, author visits and woodlands sessions. We also look to build on the relationships established as well as offer our workshops to other schools in Stockton and Middlesbrough, as well as continue to support schools via our staff holding roles on governing bodies of local primaries. We estimate that 5000 children in the Teesside region will benefit from Preparatory School partnerships over the next 12 months.



### Events

12

Number of events and activities offered to local primary schools



### Schools

15

Total schools participating in partnership events



### Pupils

2600

Pupils from local schools took part



### Hours

4115

Hours of partnership activities provided



### Community Engagement

Number of other events taking place that contribute towards the community

"What you have offered us has been excellent. We are so grateful our children had these opportunities"

Headmaster, local primary school

## Fundraising



Pupils in all sections of the School have continued to be actively engaged in a wide range of charitable endeavours again this year, giving their time and energy freely to support many good causes and to help raise funds for a number of organisations locally, nationally and internationally.

In the Preparatory School our Harvest Collection in October supported Little Sprouts through the donation of non-perishable food items, toiletries and beauty products. Overall the children brought in approximately 400kg of goods. The proceeds from a retiring collection at our Carol Service were donated to The Mustard Seed Project, Kenya to support the next stage of development of the Miche Bora School which we have supported for many years. Our annual Christmas Jumper Day also ensured a sizeable donation was made to Save the Children prior to the festive break. We also continue to support Comic Relief with our annual disco, while our end of year Water Run and Year 6 Sleep Out raise in excess of £1500 for Water Aid and Shelter respectively. Each house in the Preparatory School also runs their own charity event during the year and 2022/23 saw each house raise an average of £600 for their choices of local charity.

In the Senior School, the four School Houses, other activities groups and individuals have continued to organise and to take part in a wide range of charitable and fundraising activities. These are recorded and shared through the school newsletters, social media platforms and magazine. This year, the School continued with its new and revised format of the Charity Weeks, succeeding in its aim of increasing pupil engagement with, and understanding of, the diverse nature of different types of charitable acts, through 'Giving Week', 'Fundraising Week' and 'Community Week', as well as elevating House identity and spirit.

In the weeks leading up to Christmas, with House 'Giving Week' as a focus, all four Houses came together to donate a wide variety of goods - food, toiletries, toys and electrical items and clothing - resulting in a number of sizeable donations of goods (over 250kg!) to King's Foodbank in Darlington, the Hartlepool Foodbank, and The Hygiene Bank, also based in the local area. It was fantastic to see the generosity of our pupils and their families in action, with numerous items being donated towards a worthy local cause.

Over £3000 was raised during 'Fundraising Week' as well as through events throughout the year such as Sports Top Day, Christmas Jumper Day, keepy-uppy challenges, the House Bake Off, busking in the Dovecote Courtyard, a sponsored Spelling Bee, and House hoodie sales. As a result, the House were able to give donations to their chosen charities: Breast Cancer Now, the British Heart Foundation, Candlelighters UK, Teesside Family Foundation, Tiny Lives Trust, Alzheimer's Research UK and Islamic Aid. The Bede House Charity Concert, spearheaded by one of our Upper Sixth Formers, raised almost £900 for Alzheimers UK.

The School's Parents Association, the YSA, has also raised a significant amount for a range of different charities through a variety of different events, such as their highly successful GlastYarmbury Summer Ball, which raised total of £7,032 was raised for the South Cleveland Heart Fund, through a mixture of auctions and raffles. The Christmas Craft Fair in December 2022 also raised £350.50 for Heel and Toe.



# ACHIEVEMENTS & PERFORMANCE

## Academic Attainment

Yarm School prides itself on preparing every pupil for the needs and challenges of their future lives. With small class sizes, outstanding teaching, high expectations and healthy ambition, pupils of all abilities fulfil their true academic potential inside the classroom. At the same time, our strong commitment to educating the whole person gives them exciting experiences outside the classroom through our rich extra-curricular programme.

Towards the end of the summer holidays, we once again received some outstanding GCSE and A level results.

At GCSE level, this year's cohort excelled with nearly half (47%) of all examinations reaching the highest 9/8 grades. Yarm School performed strongly in comparison to both regional and national benchmarks. Thirty pupils achieved 9 or more 9/8 grades and six talented pupils accomplished the extraordinary feat of eleven out of eleven grade 9s despite the return to pre-covid grading standards.

Results were extremely strong in subjects across the board. The English department celebrated outstanding outcomes in English and English Literature with Yarm pupils achieving 35% and 39% respectively at the highest grade (grade 9). Strong outcomes in Mathematics across the board are exemplified by 40% of the pupils taking Further Mathematics achieving a grade 9. Creative subjects also thrived, with grade 9-7 being achieved by 90% of pupils in Art and 100% of pupils taking DT Textiles.

At A-level, our results at A\*/A were very strong, far above the national average. Forty-two students achieved three or more A\*/A grades with more than half (52%) of all examinations taken achieving these top grades. Eleven students achieved three or more A\* grades and one student was recognised as one of the highest performers in the country in her English Literature examinations.



### GCSE Results

	YARM SCHOOL	NATIONAL AVERAGE
GCSE Grades 9-7 (%)	69.8%	22%
GCSE Grades 9-4 (%)	98.7%	68.2%

### A-Level Results

	YARM SCHOOL	NATIONAL AVERAGE
A-Level Grades A* - A (%)	52.1%	27.2%
A-Level Grades A* - B (%)	80.3%	53.5%

## Leavers' Destinations

The majority of students in the Upper Sixth make university applications and are successful in gaining places at their first choice of university. Our students gained places to study a vast and diverse range of subjects at prestigious destinations around the country. Destinations included Oxford University, Cambridge University, Russell Group Universities, an American university, Degree Apprenticeships and a number of other routes. Fifteen students are moving on to study medicine, dentistry or veterinary medicine (MDV). They will be studying MDV courses at prestigious institutions including Birmingham, Belfast, Cambridge, Lancaster, Liverpool and London.

Three fully-funded Sixth Form Scholarship students at Yarm also celebrated their A level results with four A\*'s, four As and one B between them and these students also made a huge success of their time at Yarm, contributing impressively in a range of extracurricular activities.

Whilst the large majority of our students move on to universities, there is a rising trend of Yarm students undertaking degree apprenticeship and apprenticeship placements, with eight gaining places on competitive schemes with industry leaders such as PwC, EY and BAE Systems.



## Other Academic Achievements

### Arkwright Scholarships

The Arkwright Scholarship is worth around £1000 to the students who receive it. It is awarded nationally for Excellence in Design & Technology to candidates looking towards a career in Engineering. The examination and interview selection process take place while pupils are in Year 11 and awards are presented to incoming members of the Lower Sixth. As a School, we have a strong track record of over 60 Scholarships being awarded over the past 20 years

### Newcastle University Maths Challenges 2022

Out of 851 entries across 62 schools, a number of our Lower School pupils were awarded either a prize or a certificate for the 2 challenges. Fifty-six competitive mathematicians from across the Fifth Year and Sixth Form entered the prestigious UKMT Senior Maths Challenge. We congratulate all pupils, regardless of their final certificate, on taking part. One member of the school achieved the highest score in the School and also qualified for the British Mathematical Olympiad. Six of the eight entries for the Senior Kangaroo, the next round of the competition, gained Merit certificates meaning they achieved 40+ marks out of 100, putting them in the top 25% of around 6,000 entries nationally.

### Computing Challenges

Pupils took part in a number of computing challenges over the academic year. The Bebras Computing Challenge saw 27 students from Fifth Year to Upper Sixth take part with the following awards; 9 Participation, 10 Merit, 8 Distinction. There were 18 entries for the Oxford University Computing Challenge resulting in 16 Participation, 1 Merit and 1 Distinction award. Finally 10 students entered the Perse Coding Team Challenge Final (4 Higher Participation, 3 Merit, 3 Distinction) with our top team coming 7th in the UK.

### Intermediate Mathematics Challenge for year 9-11 (Third, Fourth and Fifth Years)

The Third Year have proven themselves to be a particularly strong group in this year's Intermediate Maths Challenge. Over half the pupils were awarded a medal and, in addition, 12 qualified for the follow on Kangaroo rounds, 3 qualified for the Olympiad.

### Junior Mathematics Challenge for year 7-8 (First and Second Years)

116 competitive mathematicians from across the Year 7 and Year 8 recently completed the Junior Maths Challenge. We congratulate all our pupils on taking part. Pupils received an impressive haul of certificates comprising 12 Gold, 39 Silver and 33 Bronze.

### Biology, Chemistry and Physics Success

A number of pupils were successful in both the Intermediate and Senior Biology Olympiad with medals across the entire range (participation through to Gold). The Cambridge Chemistry Challenge and RSC Chemistry Olympiad both resulted in a number of Gold, Silver and Copper awards. Sixth Form students competing in the Oxford British Physics Olympiad achieved 6 Merits, 19 Bronze and 5 Silver awards.

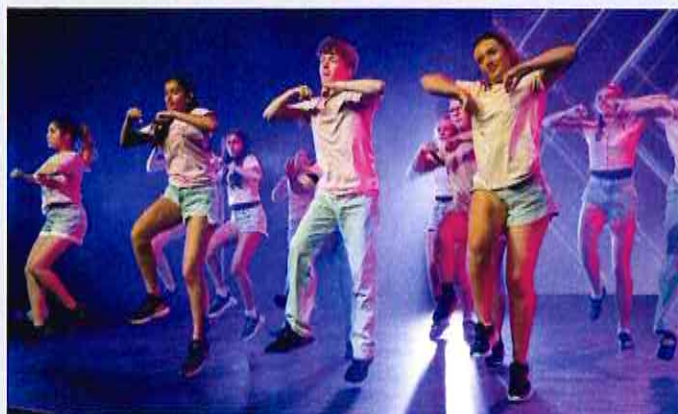
## Extra Curricular Activities

Our aim is to provide pupils with the skills they need to develop into adults who will contribute positively to society. To this end, it is important to us that all kinds of skills and abilities are honed and developed within each individual - a Yarm School education is about far more than just academic achievement. All pupils are involved with extracurricular activities via our timetabled Activities programme two periods a week, and most engage with further opportunities in their own time and as ever, we are always immensely proud of their wide ranging and significant achievements and successes, both within school and in the wider community.

2022-2023 gave pupils the opportunity to immerse themselves fully into our extra-curricular provision at full, pre-lockdown, strength, and our newsletters, school magazines, website galleries, Twitter, Instagram and Facebook posts have recorded many amazing things. It is not possible to showcase all of the events that have taken place this year or to report on all of the cultural achievements, sporting successes or representative honours gained by members of the community, but the following summary provides as an example of the range of things that reflect the spirit and ethos of our school.

In both the Preparatory and Senior Schools, there are a huge range of extracurricular clubs and societies which meet on a regular basis, either during the timetabled activity lessons, at lunch-time, after school or over the weekends. Across the schools, well over 200 different activities take place every week, offering a diverse and exciting range of possibilities for our pupils. We believe strongly that every pupil should develop hobbies and interests; not only are they a source of much happiness at School, but they also develop skills and interests, which will stay with the pupil for many years. In addition, we ran an extensive programme of cultural, artistic, academic, adventurous and sporting excursions, trips and visits both within the UK and overseas.

Cultural societies, lecture programmes and opportunities to be involved in the performing arts including drama, dance and music abound. Concerts and community events have been coordinated and compiled by the Music Department - particularly the member of staff appointed to lead on Music partnership work - as well as by some of our senior pupils, such as the Community Carol Concert and the Dovecote Festival. The Dance Showcase engaged a huge number of pupils, from both Prep and Senior School, working alongside each other with creativity and commitment. Meanwhile, Drama ranged from mass participation in the House Drama Competition, overseen by Sixth Form directors, to the ever-popular Duologues Competition, enabling pairs of pupils to learn and perform their pieces in front of a live audience. Two casts of Sixth Form students presented a pair of plays, *Gas Station Angel* and *Blue Stockings*, and not to be out-done, two casts of Fifth Years staged *Tracks* and *Audience* as a double-bill. A Level Theatre Studies performances take place twice a year and are always popular with the wider community. Art competitions and other creative and cultural activities and trips also took place, and the English Department's pupil-led magazine, *The Dovecote*, met with success once again at the Shine School Media Awards, achieving wins in two categories being highly commended in two more; profits made from the magazine were donated to The Junction Foundation, which seeks to work with disadvantaged children through a number of different projects across the Tees Valley.





## Outdoor Education

The school continues to be committed to an extensive outdoor education programme for all ages. These extremely popular outdoor education experiences and activities provide pupils with a variety of different skills and developmental experiences, building confidence and resilience. This year opportunities have ranged from extensive use of our Forest School, for both Pre-Preparatory and Preparatory pupils, and a busy year of day trips and residentials. In the Senior School it has been another truly action packed year; all year groups getting out exploring! The Outdoor Education Department has offered a myriad of day, weekend and holiday time trips to pupils, from mountain biking in the Lake District, to trips to Brimham Rocks in North Yorkshire, caving in the Yorkshire Dales and winter mountaineering in the Cairngorms. Expeditions have continued at pace and have included trips to the mountains of Scotland as well as sailing in Greece, bouldering in France, and taking part in the Tall Ships Races.



The Duke of Edinburgh Award Scheme is thriving at Yarm with a large number of pupils signing up for the challenges the award brings. Four Upper Sixth students have recently achieved their Gold Award and will be receiving their certificates and badges at a formal ceremony in either London or Edinburgh. There are still quite a few students who are close to completion of their Gold Award with the remaining sections to be concluded over the summer. Twenty-six Lower Sixth students have signed up for their Gold Award this year and are making steady progress towards achieving it. Of the Eighty pupils who signed up for the Bronze Award in the Fifth Year, thirty-six have achieved the award to date with many others close to completion. Six Fourth Year pupils have already completed their Bronze Award in just over a year with many others making good progress through the sections. Finally, sixty-three Third Year pupils have started the scheme this year and have already completed the expedition training through their participation on the Third Year Journey.



The YBACC (Yarm School Baccalaureate) celebrates the involvement of lower school pupils in a range of extra-curricular activities. The YBACC is arranged into 5 sections: Sport, Culture, Outdoor Education, Community Service and Independent Learning. Pupils can achieve the YBACC award when they complete the 5 sections. Pupils can also achieve the Distinction award when they complete extra challenges in 3 of the 5 sections. Pupils are required to exhibit organisational skills in order to complete the award, as they have to log their achievements in a booklet and approach the relevant members of staff in order to achieve signatures, in a similar fashion to the Duke of Edinburgh Award. During 2022-23 pupils challenged themselves with involvement in activities such as the Second Year independent learning project, the Third Year Journey, school sport, the Third Year play, The Wind in the Willows, and school music concerts, including the Dovecote festival. A number of First Year pupils have also made excellent progress with their award during the year, with a number completing multiple sections towards achieving the award.



## Sport

Based on results across a range of sports throughout 2022, the school was the 37th most successful sporting school in the country according to 'School Sport Magazine'. The position is judged on how many sports the school reaches national finals in and the final placings of teams and individuals at those finals. This is an amazing achievement when one considers the nature of the other schools (boarding, scholarships, facilities etc...). Yarm has continued to offer the same opportunities and build on others as swimming for instance at national finals level for example have come to the fore.



### Rugby

Rugby had between 150 and 200 boys playing weekly matches across 10 teams. There was a very competitive fixture card that produced fine wins against Durham, Barnard Castle, Ampleforth, Pocklington and Hymers, to name a few.

The senior team had an amazing experience visiting Dubai during October Half Term with games against Abu Dhabi Harlequins and Dubai College. The U13, 14 and 15 age groups went undefeated in the county cups to be crowned champions and the 13s and 15s were equally successful in the 7s version of the game. Three pupils made the Newcastle Falcons Academy, two pupils represented Durham County and 13 boys were selected to the England Rugby Developing Player Programme group.

### Girls' Hockey

Girls' hockey continued to thrive and produced an extremely busy year: 43 pupils achieved county selection, one pupil played for Team North East, 2 pupils trained with the Regional Talent Academy and Mara Morrison, having represented the Durham TA at the National Challenge Cup Tournament in Nottingham was invited to England U16 Assessments a year early.

Yarm girls' hockey has long established itself as the stand-out team in the county and we have won county leagues/tournaments across the age groups, often fielding younger teams in competitions to give them a challenge (for example the Under 12s in the Under 13s competitions). We have entered both the National Independent Schools Cup and England Hockey's own Tiered system competitions.

Our U14s advanced to the U14 T2 Area and North Finals finishing 4th overall whilst the U13s having progressed through the county and area finals in the 7 aside format of the game lost 4-3 to a strong GSAL in the North East semi-final. We have also made great improvements on the indoor version of our game as the U15/14 played in the local indoor leagues and travelled to Deby for the U1k Grand Slam competition finishing a creditable 7th. We have high hopes for this version of the game this coming season.

### Boys' Hockey

It proved to be a fantastic season for boys' hockey as we are now well established as one of the strongest schools in the north: it is pleasing to report some outstanding performances at National Finals Level and the school competing and beating many of the best in the country. Four of our boys played in the challenge cup in Nottingham in July 2022, two of which were subsequently invited to England U16 Assessments.

At the time of writing, one lower sixth pupil is going through the England U18 Assessment process - a mark of the progress made by the school in this sport. An amazing 56 boys across the age groups played for Durham County with a further 6 players selected for the Regional Talent Academy Centre. The boys played a total of 115 games and won 96 with a total of 487 goals scored. It was also busy in the indoor version of the game, with 260 goals scored across the 54 games played.

Both our Under 16 and Under 18 teams once again reached national indoor finals in London in January; the U16s finishing as the 3rd best team in the country; the Under 14 team came 4th as they represented the North East in the National Finals at the Olympic Park in London; the Under 12s encouragingly finished runners up in the North of England. The highlight of the season was retaining our U16 National Title in Nottingham with a dominant display where the boys scored 16 goals in the 5 games they played whilst conceding only 1.

## Netball

We said the 2021/2022 season was the most successful ever... but this was superseded again in 2022/2023 with some amazing results. The Sisters in Sport Cup brought consistency as the U14, 15 and 16 sides finished in the top 16 nationally whilst the U12 and 13s reached the last 8. The best was to come as the Under 16s finished a record 13th place in the National Schools Finals in Peterborough whilst the U14s went on an incredible run of wins to secure 4th place - that is - the 4th best team in the country. What was even more impressive was the fact that the vast majority of the team are a year young and get to compete in the same competition this year, so watch this space! It was great to acknowledge more outstanding representative honours as three pupils were selected to for their countries and two pupils were selected to the Leeds Academy.

## Tennis

Tennis remains a strength at the School and it was great to see so many schools attend our annual Under 12 and Under 13 Festivals on the school astro. The competitive highlight of the year is the four day national championships which are held at Eton: One U19 Girls' pair reached the last 16 of the cup (a year young) whilst two others made the semi-finals of the plate. The U19 and 15 boys reached the plate last 16. The Under 15 Boys team were county league winners and progressed to the wider regional rounds in September.



## Cross Country and Athletics

The School's cross country championships took place in November and after selecting teams through the inter-house competitions, we did amazingly well at the Stockton Championships with ALL of our teams winning their age group competitions for boys and girls. This is amazing when one considers the number of runners we get to select from compared to some of the local large state schools. 16 runners were selected to run at district level and 6 of these progressed to the regional race to compete for the county. Two of our athletes (Sabie Anderson/Atsushi Yamaguchi) produced an outstanding run and qualified for the English Schools' National Championships in Kent. In Track & Field Athletics, our Under 13 and boys and girls reached the Stockton League Finals after comfortably winning their group, and whilst not quite as successful as last year, both teams finished a credible second against much bigger schools.

## Cricket

The girls have played more cricket than any other season previously, now fielding 4 teams in the Under 13 district league and 3 in the Under 15 version. The most notable successes were the U12s performing at the St Peter's Super 8s and the U13 team reaching the regional cricket finals.

The boys' senior team played more friendly matches than ever before and it was great to welcome back the MCC and Yorkshire & NE 40 Club, opposition that are now secured as a permanent fixture. Our 1st and 4th Year teams have both progressed to the semi-finals of their county cups which are still yet to be played, whilst the U15s reached the semi finals at the Bradford Grammar 6-aside Festival.

A big number of players are now playing the sport at a representative level with 16 pupils representing Cleveland, Yorkshire or Durham counties. Two more pupils are also involved in performance pathways for Durham & North Yorkshire.

## Swimming

For the first time, the school took pupils who swim successfully outside of school and competed at the National Finals at the London Aquatic Centre. All three of our teams qualified, and the intermediate boys team finished 22nd in the medley relay. The senior girls' freestyle relay team finished 26th. The strongest performances came from the senior boys who finished 11th in the medley relay and 10th in the freestyle relay, competing in the final.



## Rowing

The Tyne News Year's Head started 2023 very successfully with 4 wins in a variety of categories. Some of our senior athletes went to the GB Easter training camp at Boston; two students made it through the early assessment but didn't progress further. The boat club held its annual Easter training camp at the Nottingham National Water Board Centre, which was promptly followed by the Junior Regional Regatta where Yarm made up the majority of the Yorkshire team. The most prestigious local regatta has to be Durham. All our crews performed incredibly well with several wins over the weekend and the senior crews beating older opposition from the likes of Leeds, Durham and Newcastle Universities.

At the Henley Women's Regatta, the coxed 4 produced a stunning time trial to qualify for the top 8 in the event and in the Strathclyde Park Junior British Championships, two students combined in a double scull and made the J18 A Final. Our girls J18 coxless 4 finished just outside of the medals in 4th place; a very credible finish.



## Reserves Level and Policy, and Financial Viability

The School's reserve policy is to maintain sufficient unrestricted income reserves to enable it to meet its short-term financial obligations in the event of an unexpected revenue shortfall. Internal funding will continue to be accumulated in order to further develop the school's facilities whilst maintaining funds to meet the day to day working capital requirements. The School's total reserves of £42m At the year-end include restricted funds of £102k.

Pupil numbers continue to be high and interest in September 2024 start is strong. The Prep School continues to see high levels of demand for places throughout the school. Debt levels remain low and are causing no concerns. Scenario planning exercises continue to be undertaken regularly looking at pupil number changes, possible fee increases and salary costs giving confidence that this analysis and the level of cash reserves show the charity can meet financial obligations as they fall due. Having regard to the above, the Directors believe it appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

## Principal Risks and Uncertainties

The Board considers the main areas of the School's operations and regularly reviews the main risks in each of these areas, as assessed by the Senior Management Team using specified escalation criteria.

In the opinion of the Directors, the School has established resources and reviewed systems, which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

The Governing Body considers the economic turbulence in recent years, political uncertainty and possible changes to arrangements regarding VAT or Business Rates and the affordability of fees by parents across the independent sector to be the major risks faced by the School, alongside the more recent threats of economic uncertainty and its effects on our parents.

Other key risks include the loss of key personnel from the Executive Team and, while unlikely, the potential for incidents (health and safety, child protection etc) which stand to impact on employees, pupils and affect the wider reputation of the School. The major risks are reviewed annually by the Governors through the Compliance Committee, following recommendations from the Senior Management Team. The recommendations from the Compliance Committee regarding risk management are then escalated annually to the Main Board for authorisation. On a day to day basis, the breadth of activities and associated risks are managed by careful planning and risk assessment. Risk assessments are monitored by the Health and Safety Coordinator, the Estates Manager and the Deputy Headmaster, as appropriate. A Health and Safety Committee, which comprises key teaching and administrative staff takes place once a term.

A range of generic controls are in place in order to minimise routine operational risk, such as:

- Detailed terms of reference and formal agendas for all Board committees and activity;
- Strategic development planning, which is reviewed annually;
- Comprehensive budgeting and accounting;
- Clear and established organisational structures and reporting;
- Formal written policies, with clear authorisation and approval levels;
- Comprehensive vetting procedures required by law for the protection of vulnerable groups

The School gets occasional donations from parents but does not undertake significant fundraising from the public and does not use a commercial participator. Fundraising income comes from activities run by the school such as holiday clubs and the hiring out of the auditorium. There is therefore no regulatory scheme to be followed. No complaints have been received about our fundraising practices

## Future Plans

The School's current development plan is kept under regular review by the Senior Management Team, for periodical submission to the Governing Body. The primary future plans for Yarm School are set out in the Development Plan, and include a number of issues which are influenced by the national education agenda over which the School has minimal influence, such as curriculum reviews at A level and GCSE. The School is also engaged in an ongoing cycle of self-review for subject Departments, welfare and pastoral support, in addition to re-development of the Preparatory School and improvements of our sports and academic facilities on the Senior School site.

The School will not deviate from its educational objectives, aiming to continually improve the experience for our pupils, supporting their academic development and success in public examinations whilst further developing the extra-curricular opportunities available to them.

The School will continue to allocate funds to extend the availability of places to those who would benefit from education in the School but who lack the financial ability to afford the fees. It remains committed to engaging with and providing benefit to the local community through a range of initiatives, projects and events.

The development of the School's facilities will continue to provide an environment that will encourage and support pupil development, by continuing work on both educational and sporting facilities.

# FINANCIAL SUMMARY

During the year the consolidated net surplus of the School from unrestricted funds was £816k. As a result the School's unrestricted funds grew to £42m.

Fee support available to assist families struggling with the effects of the current economic turbulence remained in place. General bursary support remained consistent over 50 pupils to attend the school who would not otherwise be able to attend.

The Prep School building project continued during the year with the new dining hall and performance space along with a new reception, library and teaching facilities well underway by the end of the academic year. This project is due for completion during the Autumn Term 2023.



## 2022/23 Capital Spend

Investments in facilities including a major library refurbishment, a new science lab, replacement IT Equipment and the continuation of construction of a new teaching and reception block for the Prep School.



## 2022/23 Surplus

to be reinvested in meeting the aims and objectives of the school.



## 2022/23 Income

Over 1,100 pupils from 3 to 18 years old.

2021-2026

**£15 million**

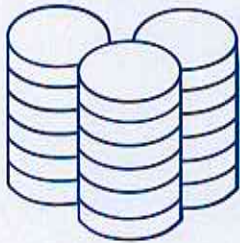
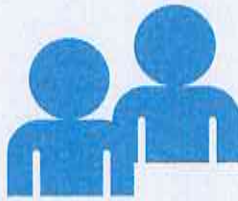
Capital programme to improve and develop facilities across the Prep School, Senior School and sports facilities

## Economic Impact

Yarm School supports in excess of 230 jobs, which generates more than £2.7m of tax and saves the economy more than £7.4m annually through educating pupils privately. The school's total contribution to UK GDP is more than £23.5m annually of which £13.5m is the contribution to GDP within the local area.

£13.5m

Contribution to GDP within the local area

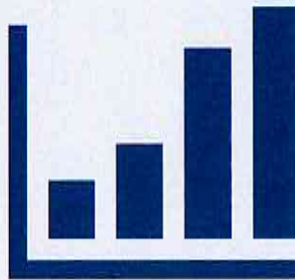


£7.4m

Total saving to tax payer as a result of pupils not taking up a state school place.

£6.4m

Total amount of UK tax supported by school activities.



## Local Employment Opportunities

270

Over 230 direct employees with additional jobs supported across local supply chain.



## Statement of Accounting and Reporting Responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

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

Under company law the Directors 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 company and the group and of the surplus or deficit of the group for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

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

### Relevant Audit Information

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

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

The auditors, Waltons Business Advisers Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Approved by the Governing Body on 5th December 2023, including, in their capacity as company directors, approving the Directors' and Strategic Reports contained therein, and signed on its behalf by:



Mr Mark Thompson (Chairman), BA, ACMA, CGMA  
Director  
Yarm School



Mrs Ruth Langford BDS  
Director  
Yarm School

## Officers

Headmaster  
Dr P H Williams, BSc, PhD

Company Secretary  
Mrs K M Heward, BA, ACMA, CGMA

Head of Preparatory School  
Mr W E C Sawyer, BA, PGCE

## Registered Office & Principle Address

Yarm School  
The Friarage  
Yarm  
Stockton on Tees  
TS15 9EJ

## Bankers

**National Westminster Bank**  
106 Linthorpe Road  
Middlesbrough, TS1 2JX

**Santander**  
2 Triton Square  
Regent's Place  
London, NW1 3AN

**Barclays Bank PLC**  
1 Churchill Place  
London, E14 5HP

**Nationwide Building Society**  
Nationwide House,  
Pipers Way,  
Swindon, Wiltshire SN38 1NW

## Professional Advisors

### Investment Managers

St. James's Place Wealth Management plc  
St. James's Place House  
1 Tetbury Road, Cirencester  
Gloucestershire  
GL7 1FP

Rowan Dartington & Co Ltd  
Melville House  
18 - 22 Melville Street  
Edinburgh  
EH3 7NS

### Solicitor

Endeavour Partnership  
Tobias House  
St Mark's Court  
Teesdale Business Park  
Teesside, TS17 6QW

### Auditor

Waltons Business Advisors Limited  
Maritime House  
Harbour Walk  
The Marina  
Hartlepool, TS24 0UX

### Insurance Broker

Endsleigh Insurance Services Ltd  
Quadrangle  
Imperial Square  
Cheltenham GL50 1PZ

### School Website

[www.yarmschool.org](http://www.yarmschool.org)

# Governors, Directors and Charity Trustees

The governors of Yarm School are the charity trustees under charity law and the directors of the charitable company. Those who served during the year are:



**Mark Thompson** BA(Hons) ACMA CGMA  
 Chair of Governors  
 Finance & General Purposes Committee Member  
 Salaries Committee Member  
 Education Committee Member



**Ruth Langford** BDS  
 Vice Chair of Governors  
 Compliance Committee Member, Salaries Committee  
 Finance & General Purposes Committee Member  
 Education Committee Member



**Femi Ajekigbe** BSc PGCE Med NPQH  
 Compliance, Salaries Committee Member  
 Finance & General Purposes Committee Member  
 Education Committee Member  
 \*Retired from the board 07/07/2023



**Shazia Akowuah** MB ChB MRCP DRCOG DCH  
 Compliance Committee Member  
 Education Committee Member



**Rebecca Brown** BA, ACA  
 \*\*Appointed to the board 27/06/2023, committee membership to be agreed



**Paul Barron** MBA  
 Finance & General Purposes Committee Member  
 Salaries Committee Member



**Paul Chapman** MA PhD  
 Education Committee Member  
 Compliance Committee Member



**Chris de Jong** MA MBA  
 Finance & General Purposes Committee Member



**Jonathan Ferguson** MA, FRCS  
 \*\*Appointed to the board 27/06/2023, committee membership to be agreed



**Penny Jones** MA PhD  
 Compliance Committee Member  
 Salaries Committee Member



**Lynn Longstaff** Cert Ed NPQH  
 Education Committee Member  
 \*Retired from the board 07/07/2023



**Ian Lovat** BSc PGCE  
 Education Committee Member  
 Compliance Committee Member



**Kevin Shotton** BA(Hons) FCA  
 Finance & General Purposes Committee Member  
 Salaries Committee Member  
 \*Retired from the board 07/07/2023



**Alex Turner** BSc MB ChB MRCS(Eng) MRCS(Ed)  
 FEApU PhD  
 Compliance Committee Member



**Grace Mitchell** BA, QTS  
 \*\*Appointed to the board 27/06/2023, committee membership to be agreed

All Governors with a declared conflict of interest arising from their having children at Yarm School will routinely abstain from voting or otherwise influencing discussions on setting school fees.

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## YARM SCHOOL

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

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#### UNQUALIFIED OPINION

We have audited the financial statements of Yarm School (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2023 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the School balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 August 2023 and of the Group's 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group 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 Directors' 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 Group's or the parent 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 Directors with respect to going concern are described in the relevant sections of this report.

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## YARM SCHOOL

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)

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#### Other information

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

We have nothing to report in this regard.

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

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report has 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 Directors' 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:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' 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 Directors' responsibilities statement, the Directors (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 Directors 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 Directors are responsible for assessing the group's and the parent 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 Directors either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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## YARM SCHOOL

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)

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#### **Auditors' 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 Auditors' 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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- Obtained an understanding of the nature of the sector, including the legal and regulatory framework that the School and trading company operates in and how they are complying with the legal and regulatory framework
- Inquired of management and those charged with governance about their own identification and assessment of the risks of irregularities including any known, actual, suspected or alleged instances of fraud,
- Discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements might be susceptible to fraud.

As a result of these procedures we considered the most significant laws and regulations which have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006 and the School's governing document. We performed audit procedures to detect non-compliance which may have a material impact on the financial statements which included reviewing the financial statements including the director's report and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls and income recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Audit procedures performed included, but were not limited to:

- testing manual journal entries and other adjustments
- evaluating the business rationale in relation to significant or unusual transactions and transactions entered into outside the normal course of business
- challenging judgments and estimates
- reviewing income transactions around the year end to look for potential "window dressing".

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 Auditors' report.

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YARM SCHOOL

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)

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**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 Auditors' 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.



**Heather O'Driscoll FCA (Senior statutory auditor)**

for and on behalf of

**Waltons Business Advisers Limited**

Chartered Accountants and Statutory Auditors

Harbour Walk

The Marina

Hartlepool

TS24 0UX

Date: 19 December 2023

YARM SCHOOL

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
<b>INCOME FROM:</b>					
Donations and legacies	3	8	36	44	28
Charitable activities:	4				
School fees		14,600	-	14,600	13,751
Other educational income		350	15	365	175
Other ancillary income		1,184	-	1,184	1,079
Other trading activities	5	1,386	-	1,386	623
Investments	6	290	-	290	48
Other income	7	3	-	3	4
<b>TOTAL INCOME</b>		<b>17,821</b>	<b>51</b>	<b>17,872</b>	<b>15,708</b>
<b>EXPENDITURE ON:</b>					
Raising funds:	9				
Loan breakage fee		-	-	-	623
Other raising funds		1,879	31	1,910	868
Charitable activities	10	14,769	-	14,769	13,645
<b>TOTAL EXPENDITURE</b>		<b>16,648</b>	<b>31</b>	<b>16,679</b>	<b>15,136</b>
<b>NET INCOME BEFORE NET LOSSES ON INVESTMENTS</b>		<b>1,173</b>	<b>20</b>	<b>1,193</b>	<b>572</b>
Net losses on investments		(215)	-	(215)	(181)
<b>NET INCOME</b>		<b>958</b>	<b>20</b>	<b>978</b>	<b>391</b>
Transfers between funds	26	(3)	3	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>955</b>	<b>23</b>	<b>978</b>	<b>391</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		39,151	79	39,230	38,839
Net movement in funds		955	23	978	391
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>40,106</b>	<b>102</b>	<b>40,208</b>	<b>39,230</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 41 to 64 form part of these financial statements.

**YARM SCHOOL**  
**REGISTERED NUMBER: 04451356**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2023**

	Note	2023 £000	2022 £000
<b>FIXED ASSETS</b>			
Tangible assets	16	43,316	39,297
Investments	18	3,686	3,839
		47,002	43,136
<b>CURRENT ASSETS</b>			
Stocks	19	24	30
Debtors	20	488	258
Investments	21	3,288	4,627
Cash at bank and in hand	29	1,943	3,364
		5,743	8,279
Creditors: amounts falling due within one year	22	(4,323)	(3,823)
		1,420	4,456
<b>NET CURRENT ASSETS</b>		<b>1,420</b>	<b>4,456</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>48,422</b>	<b>47,592</b>
Creditors: amounts falling due after more than one year	23	(8,214)	(8,362)
		40,208	39,230
<b>TOTAL NET ASSETS</b>		<b>40,208</b>	<b>39,230</b>
<b>CHARITY FUNDS</b>			
Restricted funds	26	102	79
Unrestricted funds	26	40,106	39,151
		40,208	39,230
<b>TOTAL FUNDS</b>		<b>40,208</b>	<b>39,230</b>

The Directors 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 Directors and signed on their behalf by:

  
Mr M Thompson (Chairman)  
(Chair of Trustees)

BA (Hons) ACMA

Date: 8.12.23

The notes on pages 41 to 64 form part of these financial statements.

**YARM SCHOOL**  
**REGISTERED NUMBER: 04451356**

**SCHOOL STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2023**

	Note	2023 £000	2022 £000
<b>FIXED ASSETS</b>			
Tangible assets	16	43,316	39,297
Investments	18	3,686	3,839
		<u>47,002</u>	<u>43,136</u>
<b>CURRENT ASSETS</b>			
Stocks	19	12	14
Debtors	20	571	242
Investments	21	3,288	4,627
Cash at bank and in hand		1,574	3,218
		<u>5,445</u>	<u>8,101</u>
Creditors: amounts falling due within one year	22	(4,035)	(3,646)
		<u>1,410</u>	<u>4,455</u>
<b>NET CURRENT ASSETS</b>		<b>1,410</b>	<b>4,455</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>48,412</b>	<b>47,591</b>
Creditors: amounts falling due after more than one year	23	(8,214)	(8,362)
<b>NET ASSETS EXCLUDING PENSION ASSET</b>		<b>40,198</b>	<b>39,229</b>
<b>TOTAL NET ASSETS</b>		<b>40,198</b>	<b>39,229</b>
<b>CHARITY FUNDS</b>			
Restricted funds	26	102	79
Unrestricted funds	26	40,096	39,150
<b>TOTAL FUNDS</b>		<b>40,198</b>	<b>39,229</b>

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YARM SCHOOL

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SCHOOL STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 31 AUGUST 2023

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The Directors 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 Directors and signed on their behalf by:



Mr M Thompson (Chairman)  
(Chair of Trustees)

BA (Hons) ACMA

Date: 8<sup>th</sup> December 2023

The notes on pages 41 to 64 form part of these financial statements.

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**YARM SCHOOL**

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**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash used in operating activities	<b>3,030</b>	1,952
	<hr/>	<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest and dividends received	<b>198</b>	48
Proceeds from the sale of tangible fixed assets	-	4
Purchase of tangible fixed assets	<b>(5,235)</b>	(2,285)
Purchase of investments	-	(4,000)
Dividends reinvested	-	(20)
	<hr/>	<hr/>
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(5,037)</b>	(6,253)
	<hr/>	<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash inflows from new borrowing	-	8,500
Repayments of borrowing	<b>(216)</b>	(4,609)
Interest paid	<b>(537)</b>	(286)
Decrease/(increase) in over 3 month deposit accounts	<b>(676)</b>	2,158
	<hr/>	<hr/>
<b>NET CASH (USED IN)/PROVIDED BY FINANCING ACTIVITIES</b>	<b>(1,429)</b>	5,763
	<hr/>	<hr/>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>	<b>(3,436)</b>	1,462
Cash and cash equivalents at the beginning of the year	<b>6,556</b>	5,094
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>3,120</b>	6,556
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 41 to 64 form part of these financial statements

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1. GENERAL INFORMATION

The School is a company limited by guarantee and incorporated in England and Wales.  
The address of the registered office is,  
Yarm School  
The Friarage  
Yarm  
TS15 9EJ

The members of the company are the Directors named on page 3. In the event of the School being wound up, the liability in respect of the guarantee is limited to £1 per member of the School.

#### 2. ACCOUNTING POLICIES

##### 2.1 Basis of preparation of financial statements

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

Yarm 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 Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the School and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The School has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

The surplus on the income and expenditure account for the year dealt with in the financial statements of the School was £979k (2022: £387k) and the gross income of the School was £17.7m (2022: £15.1m).

##### 2.2 Going concern

The Directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the School has adequate working capital to execute its operations over the next twelve months. The Directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. As a result the Directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.3 Income

All income is recognised once the School 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 consist of charges billed for the year after deducting scholarships, bursaries and allowances.

Bursary, scholarship and allowance deductions are included in the period for which the award is given and are treated as a reduction of the fees to which they relate.

Donations received for the general purposes of the School are included in unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to restricted funds.

Grants received for a specific purpose are taken to restricted funds.

Trading income includes income from performances in the auditorium, auditorium hire, bar sales and the sale of school uniforms and other goods in the school shop.

Investment income is recognised on an accruals basis.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

Charitable activities are costs incurred on the School's educational operations, including support costs and costs relating to the governance of the School and allocated on a specific basis.

##### 2.5 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Directors 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 School 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.

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.6 Advance fees scheme**

The School gives parents the opportunity to pay fees in advance. A discount is allowed when calculating the advance payments to reflect the interest which can be earned by the School. Fees for future years are estimated when the advance fee is calculated and any difference when actual fee levels are known is charged/credited to parents' main account.

**2.7 Tangible fixed assets and depreciation**

Expenditure on the acquisition, construction or enhancement of land and buildings costing more than £1k together with vehicles, furniture, machinery, ICT infrastructure and other equipment costing more than £1k are capitalised and carried in the balance sheet at historical cost. In the case of a large capital scheme costing in excess of £1k all amounts relating to this will be capitalised even if individual items are below £1k. In certain circumstances, where the original costs of assets are not ascertainable, a reasonable estimate of the cost, if material, has been used.

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

New buildings	- 1% to 2.5% per annum
Playing fields development costs	- 10% per annum
Freehold properties	- 4% per annum
Building improvements, extensions	- 2% to 10% per annum
Motor vehicles	- 20% per annum
Fixtures and fittings	- 20% / 33% per annum

Depreciation is not charged in the first 12 months of ownership.

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

**2.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**2.10 Debtors**

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

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.11 Cash at bank and in hand

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

##### 2.12 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

##### 2.13 Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.14 Pensions

The School contributes to the Teachers' Pension Scheme at rates set by the Scheme Actuary and advised to the Directors by the Scheme Administrator.

The scheme is a multi employer pension scheme, and it is not possible to identify assets and liabilities of the scheme which are attributable to the School (see note 31). In accordance with FRS 102 therefore the scheme is accounted for as a defined contribution scheme. In addition the School operates defined contribution schemes for non-teaching staff. Contributions to both schemes are charged to the SOFA as they become payable in accordance with the scheme rules.

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**3. INCOME FROM DONATIONS AND GRANTS**

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Donations	8	36	44	28
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	-	28	28	
	<hr/>	<hr/>	<hr/>	

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
School fees	14,600	-	14,600	13,751
Other educational income	350	15	365	175
Other ancillary income	1,184	-	1,184	1,079
	<hr/>	<hr/>	<hr/>	<hr/>
	16,134	15	16,149	15,005
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	15,005	-	15,005	
	<hr/>	<hr/>	<hr/>	

**4a. SCHOOL FEES**

School fees	15,658	14,721
Bursaries, scholarships and allowances	(1,058)	(970)
	<hr/>	<hr/>
	14,600	13,751
	<hr/>	<hr/>

Scholarships and bursaries of £607k were awarded to 95 pupils (2022: £565k to 101 pupils).

YARM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

**4b. OTHER EDUCATIONAL INCOME**

Registration, exam fees and fees in lieu	195	155
After school activities and sundry	170	20
	365	175
	365	175

**4c. OTHER ANCILLARY INCOME**

Catering	843	786
Bus income	341	293
	1,184	1,079
	1,184	1,079

**5. TRADING ACTIVITIES**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Charity trading income</b>				
Uniform sales	17	-	17	15
Auditorium and ticket sales	1,196	-	1,196	523
Holiday schools	51	-	51	58
Hirings	34	-	34	27
Other auditorium sales	88	-	88	-
Sub total	1,386	-	1,386	623
<b>Charity trading expenses</b>				
Holiday school expenditure	44	-	44	56
Gross box office	876	-	876	-
Uniform costs	3	-	3	6
Refreshment costs	325	-	325	425
Staff costs	75	-	75	60
PRS Fees	19	-	19	-
Sub total	1,342	-	1,342	547
Net (expenditure)/income from trading activities	44	-	44	76

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YARM SCHOOL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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6. INVESTMENT INCOME

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Dividend received	92	92	20
Bank interest received	198	198	28
	<u>290</u>	<u>290</u>	<u>48</u>
<i>Total 2022</i>	<u>48</u>	<u>48</u>	

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Surplus on sale of assets	3	3	4
	<u>4</u>	<u>4</u>	
<i>Total 2022</i>	<u>4</u>	<u>4</u>	

YARM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

**8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2023 £000	Depreciation 2023 £000	Other costs 2023 £000	Total 2023 £000	Total 2022 £000
Loan breakage fee	-	-	-	-	623
Costs of raising funds	-	-	568	568	321
Trading costs	75	-	1,267	1,342	547
<b>Costs of raising funds</b>	<b>75</b>	<b>-</b>	<b>1,835</b>	<b>1,910</b>	<b>1,491</b>
Teaching	8,433	1,009	1,267	10,709	10,262
Welfare	-	6	955	961	856
Premises	706	263	881	1,850	1,563
Support	681	138	421	1,240	954
<b>Charitable activities</b>	<b>9,820</b>	<b>1,416</b>	<b>3,524</b>	<b>14,760</b>	<b>13,635</b>
<b>Governance</b>	<b>-</b>	<b>-</b>	<b>9</b>	<b>-</b>	<b>10</b>
<b>Total 2023</b>	<b>9,895</b>	<b>1,416</b>	<b>5,368</b>	<b>16,670</b>	<b>15,136</b>
<b>Total 2022</b>	<b>9,150</b>	<b>1,373</b>	<b>3,990</b>	<b>14,513</b>	<b>-</b>

**9. RAISING FUNDS**

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Bank interest paid	537	537	286
Bad debt	31	31	35
Trading costs (note 5)	1,342	1,342	547
<b>Total 2023</b>	<b>1,910</b>	<b>1,910</b>	<b>868</b>
<i>Total 2022</i>	<i>868</i>	<i>868</i>	

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**10. CHARITABLE ACTIVITY**

	<b>Unrestricted funds 2023 £000</b>	<b>Restricted funds 2023 £000</b>	<b>Total funds 2023 £000</b>	<i>Total funds 2022 £000</i>
Teaching	10,709	-	<b>10,709</b>	10,262
Welfare	961	-	<b>961</b>	856
Premises	1,850	-	<b>1,850</b>	1,563
Support	1,240	-	<b>1,240</b>	954
Governance	9	-	<b>9</b>	10
<b>Total 2023</b>	<u>14,769</u>	<u>-</u>	<u><b>14,769</b></u>	<u>13,645</u>
<i>Total 2022</i>	<u>13,642</u>	<u>3</u>	<u>13,645</u>	

**11. GOVERNANCE COSTS**

	<b>Unrestricted funds 2023 £000</b>	<b>Total funds 2023 £000</b>	<i>Total funds 2022 £000</i>
Auditors' remuneration	9	<b>9</b>	10
<b>Total 2023</b>	<u>9</u>	<u><b>9</b></u>	<u>10</u>
<i>Total 2022</i>	<u>10</u>	<u>10</u>	

**12. NET MOVEMENT IN FUNDS**

	<b>2023 £000</b>	<i>2022 £000</i>
Net movement in funds	<b>976</b>	391
Capital expenditure	<b>(5,436)</b>	(2,285)
	<u><b>(4,460)</b></u>	<u>(1,894)</u>

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**13. AUDITORS' REMUNERATION**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Fees payable to the School's auditor for the audit of the School's annual accounts	<b>9</b>	<b>10</b>
Fees payable to the School's auditor in respect of: All taxation advisory services not included above	<b>2</b>	<b>2</b>
	<u><b>11</b></u>	<u><b>12</b></u>

**14. STAFF COSTS**

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2023</b>	<i>2022</i>	<b>2023</b>	<i>2022</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Wages and salaries	<b>7,657</b>	<i>7,076</i>	<b>7,582</b>	<i>7,016</i>
Social security costs	<b>796</b>	<i>726</i>	<b>796</b>	<i>726</i>
Pension costs	<b>1,442</b>	<i>1,348</i>	<b>1,442</b>	<i>1,348</i>
	<u><b>9,895</b></u>	<u><i>9,150</i></u>	<u><b>9,820</b></u>	<u><i>9,090</i></u>

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

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2023</b>	<i>2022</i>	<b>2023</b>	<i>2022</i>
	<b>No.</b>	<i>No.</i>	<b>No.</b>	<i>No.</i>
Education	<b>171</b>	<i>182</i>	<b>171</b>	<i>182</i>
Premises	<b>38</b>	<i>36</i>	<b>38</b>	<i>36</i>
Support	<b>33</b>	<i>20</i>	<b>22</b>	<i>14</i>
	<u><b>242</b></u>	<u><i>238</i></u>	<u><b>231</b></u>	<u><i>232</i></u>

The average headcount expressed as full-time equivalents was:

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2023</b>	<i>2022</i>	<b>2023</b>	<i>2022</i>
	<b>No.</b>	<i>No.</i>	<b>No.</b>	<i>No.</i>
Education	<b>151</b>	<i>150</i>	<b>151</b>	<i>150</i>
Premises	<b>25</b>	<i>23</i>	<b>25</b>	<i>23</i>
Support	<b>17</b>	<i>17</i>	<b>14</b>	<i>14</i>
	<u><b>193</b></u>	<u><i>190</i></u>	<u><b>190</b></u>	<u><i>187</i></u>

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**14. STAFF COSTS (CONTINUED)**

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

	<b>Group 2023 No.</b>	<i>Group 2022 No.</i>
In the band £60,001 - £70,000	<b>6</b>	<i>4</i>
In the band £70,001 - £80,000	<b>1</b>	<i>1</i>
In the band £80,001 - £90,000	<b>2</b>	<i>2</i>
In the band £130,001 - £140,000	<b>-</b>	<i>1</i>
In the band £140,001 - £150,000	<b>1</b>	<i>-</i>

Contributions were paid to the Teacher's Pension Scheme for the higher paid employees.

Indemnity insurance is paid in respect of the Directors. It is not possible to quantify the premium paid as it is included in the School's public liability premium.

Total remuneration paid to key management personnel was £506k (2022: £475k).

**15. DIRECTORS' REMUNERATION AND EXPENSES**

During the year, no Directors received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Director expenses have been incurred (2022 - £NIL).

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**16. TANGIBLE FIXED ASSETS**

**Group and School**

	Freehold property £000	Motor vehicles £000	Fixtures and fittings £000	Total £000
<b>Cost or valuation</b>				
At 1 September 2022	45,234	343	5,592	51,169
Additions	5,062	-	374	5,436
Disposals	(1)	-	(200)	(201)
At 31 August 2023	<u>50,295</u>	<u>343</u>	<u>5,766</u>	<u>56,404</u>
<b>Depreciation</b>				
At 1 September 2022	6,937	291	4,644	11,872
Charge for the year	1,038	25	353	1,416
On disposals	-	-	(200)	(200)
At 31 August 2023	<u>7,975</u>	<u>316</u>	<u>4,797</u>	<u>13,088</u>
<b>Net book value</b>				
At 31 August 2023	<u>42,320</u>	<u>27</u>	<u>969</u>	<u>43,316</u>
At 31 August 2022	<u>38,297</u>	<u>52</u>	<u>948</u>	<u>39,297</u>

All assets are used for charitable purposes.

Included in land and buildings is freehold land at cost of £2,914k (2022: £2,914k) which is not depreciated.

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**17. PRINCIPAL SUBSIDIARIES**

Yarm School Trading Limited

Subsidiary name	Yarm School Trading Limited	
Company registration number	04436079	
Basis of control	Shareholding	
Equity shareholding %	100%	
Total assets as at 31 August 2023		413,680
Total liabilities as at 31 August 2023		(403,811)
Total equity as at 31 August 2023		9,869
Turnover for the year ended 31 August 2023		1,335,422
Expenditure for the year ended 31 August 2023		(1,208,380)
Profit for the year ended 31 August 2023		127,042

The registered office of Yarm School Trading Limited is:

Yarm School  
The Friarage  
Yarm  
TS15 9EJ

**18. FIXED ASSET INVESTMENTS**

<b>Group and School</b>	<b>Listed investments £000</b>
<b>Valuation</b>	
At 1 September 2022	3,839
Revaluations	(153)
At 31 August 2023	<u>3,686</u>

**19. STOCKS**

	<b>Group 2023 £000</b>	<i>Group 2022 £000</i>	<b>School 2023 £000</b>	<i>School 2022 £000</i>
Stock for resale	<u>24</u>	<u>30</u>	<u>12</u>	<u>14</u>

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**20. DEBTORS**

	<b>Group 2023 £000</b>	<i>Group 2022 £000</i>	<b>School 2023 £000</b>	<i>School 2022 £000</i>
<b>Due within one year</b>				
Trade debtors	14	16	-	-
Amounts owed by group undertakings	-	-	116	8
Other debtors	13	4	13	4
Fee debtors	111	53	111	53
Prepayments and accrued income	350	185	331	177
	<u>488</u>	<u>258</u>	<u>571</u>	<u>242</u>

**21. CURRENT ASSET INVESTMENTS**

	<b>Group 2023 £000</b>	<i>Group 2022 £000</i>	<b>School 2023 £000</b>	<i>School 2022 £000</i>
Listed investments	13	12	13	12
Deposit accounts	3,275	4,615	3,275	4,615
	<u>3,288</u>	<u>4,627</u>	<u>3,288</u>	<u>4,627</u>

The market value of the current asset listed investments at 31 August 2023 was £13k (2022: 12k)

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YARM SCHOOL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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22. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2023</b>	<i>2022</i>	<b>2023</b>	<i>2022</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Bank loans	118	180	118	180
Trade creditors	387	311	347	304
Other taxation and social security	202	199	195	191
Development bonds	8	8	8	8
Fees in advance of term	2,168	1,929	2,168	1,929
Other creditors	1,158	978	1,134	969
Deposited fees	37	35	37	35
Acceptance deposits	28	30	28	30
Trading income in advance	217	153	-	-
	<b>4,323</b>	<i>3,823</i>	<b>4,035</b>	<i>3,646</i>

Other creditors include pension contributions payable of £145k (2022: £138k)

The development bonds may be redeemed at the end of any School year.

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**23. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group 2023 £000</b>	<i>Group 2022 £000</i>	<b>School 2023 £000</b>	<i>School 2022 £000</i>
Bank loans	7,923	8,077	7,923	8,077
Other creditors	268	270	268	270
Accruals and deferred income	23	15	23	15
	<u>8,214</u>	<u>8,362</u>	<u>8,214</u>	<u>8,362</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	<b>Group 2023 £000</b>	<i>Group 2022 £000</i>	<b>School 2023 £000</b>	<i>School 2022 £000</i>
Payable or repayable by instalments	7,231	7,165	7,231	7,165
	<u>7,231</u>	<u>7,165</u>	<u>7,231</u>	<u>7,165</u>

At the year end the loan facility is £17.5m to part-finance the development of the School buildings and facilities, and is repayable over a total of 25 years.

The bank loan is secured by a legal charge over the freehold property at Grammar School Lane, The Spital and The Friarage, Yarm.

The total loan is split into two parts. The first is a term loan over 25 years with interest charged at 2.25% over base rate. The second is a 10 Year Committed Facility structured by way of 5 year Revolving Credit Facility (RCF) to allow for development drawdowns, this is converted to an amortising Loan for the remaining 5 years based on a 20 year repayment profile.

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**24. ADVANCE FEE PAYMENTS**

Parents may enter into a contract to make a deposit to pay fees in advance. The money may be returned subject to specific conditions.

Assuming pupils remain with the School, deposited fees will be applied as follows:

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Within two to five years	-	-
Within one to two years	<b>23</b>	<b>15</b>
Within one year	<b>37</b>	<b>35</b>
	<hr/> <b>60</b> <hr/>	<hr/> <b>50</b> <hr/>

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
<b>The movements during the year were:</b>		
Balance at 1 September 2022	<b>50</b>	<b>48</b>
New receipts of deposited fees	<b>57</b>	<b>44</b>
Discounts accrued to contracts	-	-
Amounts utilised on fees to the School	<b>(47)</b>	<b>(42)</b>
<b>Balance at 31 August 2023</b>	<hr/> <b>60</b> <hr/>	<hr/> <b>50</b> <hr/>

**25. ACCEPTANCE DEPOSITS**

Our creditors include acceptance deposits which are repayable as follows:

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Within two to five years	-	<b>151</b>
Within one to two years	<b>260</b>	<b>114</b>
Within one year	<b>28</b>	<b>30</b>
	<hr/> <b>288</b> <hr/>	<hr/> <b>295</b> <hr/>

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YARM SCHOOL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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26. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Hardship Fund	10	(33)	-	23	-	-
<b>General funds</b>						
General Funds	32,697	17,854	(16,648)	157	(215)	33,845
Freehold Property Fair Value	6,444	-	-	(183)	-	6,261
	<u>39,141</u>	<u>17,854</u>	<u>(16,648)</u>	<u>(26)</u>	<u>(215)</u>	<u>40,106</u>
<b>Total Unrestricted funds</b>	<u>39,151</u>	<u>17,821</u>	<u>(16,648)</u>	<u>(3)</u>	<u>(215)</u>	<u>40,106</u>
<b>Restricted funds</b>						
Capital equipment	-	27	-	10	-	37
Educational Trips fund	-	15	(13)	10	-	12
Development and resources fund	-	3	(18)	50	-	35
Bursary trips & hardship fund	-	6	-	12	-	18
Facilities	54	-	-	(54)	-	-
Early years	7	-	-	(7)	-	-
Gifted and Talented	4	-	-	(4)	-	-
Capital equipment	3	-	-	(3)	-	-
Hardship	11	-	-	(11)	-	-

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YARM SCHOOL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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26. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - CURRENT YEAR (continued)

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
	79	51	(31)	3	-	102
<b>Total of funds</b>	<b>39,230</b>	<b>17,872</b>	<b>(16,679)</b>	<b>-</b>	<b>(215)</b>	<b>40,208</b>

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**26. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 September 2021 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Balance at 31 August 2022 £000</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Hardship Fund	50	(40)	-	-	10
<b>General funds</b>					
General Funds - all funds	32,085	15,719	(15,132)	(181)	32,697
Freehold Property Fair Value	6,625	-	-	-	6,444
	<u>38,710</u>	<u>15,719</u>	<u>(15,132)</u>	<u>(181)</u>	<u>39,141</u>
<b>Total Unrestricted funds</b>	<u>38,760</u>	<u>15,679</u>	<u>(15,132)</u>	<u>(181)</u>	<u>39,151</u>
<b>Restricted funds</b>					
Facilities	54	3	(3)	-	54
Early years	7	-	-	-	7
Gifted and Talented	4	-	-	-	4
Capital equipment	3	25	-	-	3
Hardship	11	-	-	-	11
	<u>79</u>	<u>28</u>	<u>(3)</u>	<u>-</u>	<u>79</u>
<b>Total of funds</b>	<u><u>38,839</u></u>	<u><u>15,707</u></u>	<u><u>(15,135)</u></u>	<u><u>(181)</u></u>	<u><u>39,230</u></u>

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**26. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS**

On transition to FRS 102 the School took the opportunity to revalue land and buildings. This uplift went to the fair value reserve. The new value is treated as deemed cost in the financial statements.

An annual transfer is made between the general unrestricted fund and the fair value reserve in order to reflect the element of depreciation due to this revaluation of land and buildings. This reserve will reduce over the life of the assets concerned.

The designated Hardship Fund represented an amount set aside by Directors to provide assistance to families as necessary following the Covid 19 Pandemic, during the 2022/23 academic year these funds were fully spent. The Governors approved an annual (non-restricted) budget to continue to support current school families experiencing significant short term financial hardship.

A consolidation exercise has been completed in the current year in order to rationalise the restricted funds and combine these into headings which match those used within the management accounts. The transfers shown are therefore presentational.

The Capital Equipment Fund represent donations received to finance the purchase of equipment. Income represents donations towards assets and expenditure includes the depreciation charged on the assets to which the donations contributed.

The Educational Trips fund represents funds received towards specific trips.

The Development and Resources fund is for development expenditure or specific department resources.

The Bursary and Hardship fund represents donations made by parents following the reduction in summer term fees. These funds will continue to be used for bursary support (including fee support and trips).

**27. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000
Tangible fixed assets	43,279	37	43,316
Fixed asset investments	3,686	-	3,686
Current assets	5,678	65	5,743
Creditors due within one year	(4,323)	-	(4,323)
Creditors due in more than one year	(8,214)	-	(8,214)
<b>Total</b>	<b>40,106</b>	<b>102</b>	<b>40,208</b>

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**27. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds 2022 £000</i>	<i>Restricted funds 2022 £000</i>	<i>Total funds 2022 £000</i>
Tangible fixed assets	39,282	15	39,297
Fixed asset investments	3,839	-	3,839
Current assets	8,215	64	8,279
Creditors due within one year	(3,823)	-	(3,823)
Creditors due in more than one year	(8,362)	-	(8,362)
<b>Total</b>	<u>39,151</u>	<u>79</u>	<u>39,230</u>

**28. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>Group 2023 £000</b>	<i>Group 2022 £000</i>
Net income for the year (as per Statement of Financial Activities)	<u>978</u>	<u>391</u>
<b>Adjustments for:</b>		
Depreciation charges	1,216	1,376
Loss on investments	153	-
Interest and dividends received	(198)	(48)
Surplus on the sale of fixed assets	-	(4)
Decrease/(increase) in stocks	6	(6)
Decrease/(increase) in debtors	(230)	68
Increase/(decrease) in creditors	568	(291)
Interest paid	537	286
Change in market value of investments	-	181
<b>Net cash provided by operating activities</b>	<u>3,030</u>	<u>1,953</u>

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**29. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>Group 2023 £000</b>	<i>Group 2022 £000</i>
Cash in hand	1,943	3,364
Notice deposits (less than 3 months)	1,177	3,192
<b>Total cash and cash equivalents</b>	<b>3,120</b>	<b>6,556</b>

**30. ANALYSIS OF CHANGES IN NET DEBT**

	<b>At 1 September 2022 £000</b>	<b>Cash flows £000</b>	<b>At 31 August 2023 £000</b>
Cash at bank and in hand	3,364	(1,421)	1,943
Debt due within 1 year	(180)	62	(118)
Debt due after 1 year	(8,077)	154	(7,923)
Liquid investments	4,627	(1,339)	3,288
	<b>(266)</b>	<b>(2,544)</b>	<b>(2,810)</b>

**31. CAPITAL COMMITMENTS**

	<b>Group 2023 £000</b>	<i>Group 2022 £000</i>	<b>School 2023 £000</b>	<i>School 2022 £000</i>
<b>Contracted for but not provided in these financial statements</b>				
Acquisition of tangible fixed assets	1,188	5,624	1,188	5,624

**32. PENSION COMMITMENTS**

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,322k (2022: £1,247k) and at the year-end £145k (2022 - £138k) was accrued in respect of contributions to this scheme.

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

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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#### 32. PENSION COMMITMENTS (CONTINUED)

##### Valuation of the Teachers' Pension Scheme

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and following a public consultation in 2021 the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations were completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has indicated that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

#### 33. RELATED PARTY TRANSACTIONS

The school has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the School at 31 August 2023.

**YARM SCHOOL**

England & Wales - Charity number 1093434

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# Accounts

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YARM SCHOOL

EDUCATING FOR LIFE



# Yarm School Annual Report

2021/22

Registered Charity Number: 1093434

Registered Company in England and Wales Number: 4451356

## Report Contents

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# ABOUT YARM SCHOOL

The Board of Directors present their annual report for the year ended 31 August 2022 under the Companies Act 2006 and the Charities Act 2011, together with audited Financial Statements of the group for the year and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and the requirements of the Charities SORP 2005.

The School's charitable objects are set out in the Memorandum and Articles of Association as 'the independent education of children in the counties of Durham and North Yorkshire and the former county of Cleveland'.

In carrying out the Objects, the Directors are conscious of the long-standing requirement on charities to demonstrate public benefit. Through the operation of the Compliance Committee, they continue to give careful consideration to guidance published by the Charity Commission on the operation of public benefit and the wider requirements of the Charities Act 2011.

During the year the School has continued to provide bursaries and scholarships including via a new link with the Royal National Children's Springboard Foundation, as well as further developing links with and opportunities for the local community.

## Educating for Life

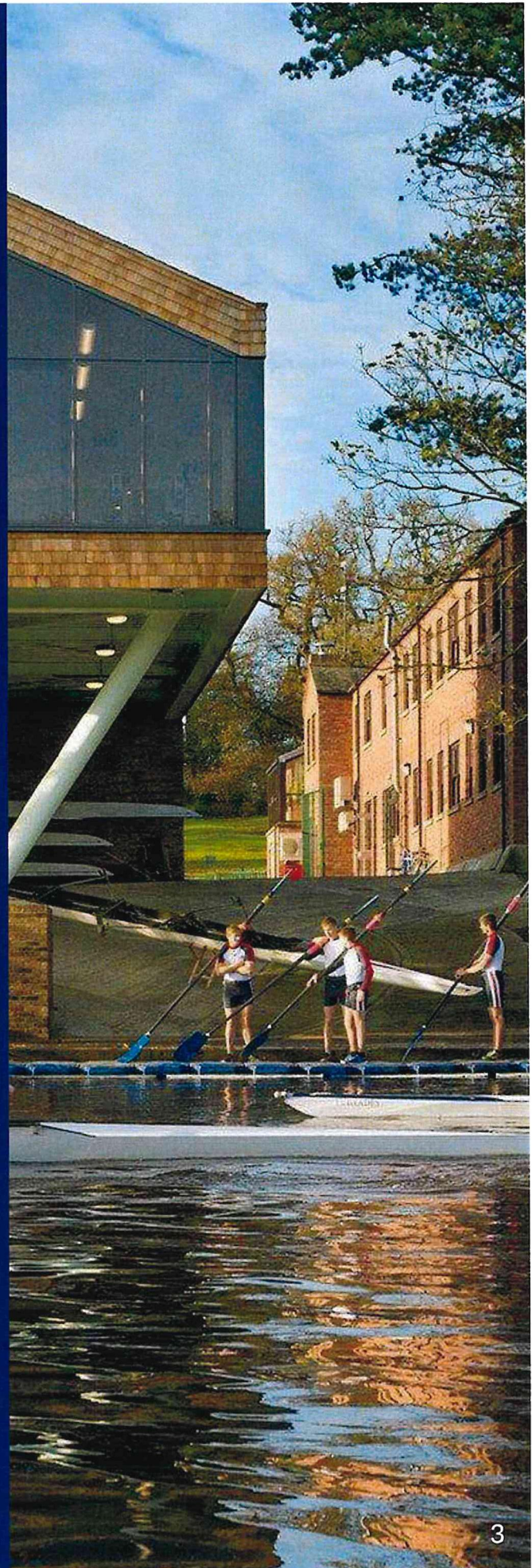
The School's purpose is to provide excellent education to enable pupils to fulfil their potential as individuals and develop skills to become adults who will contribute positively to society.

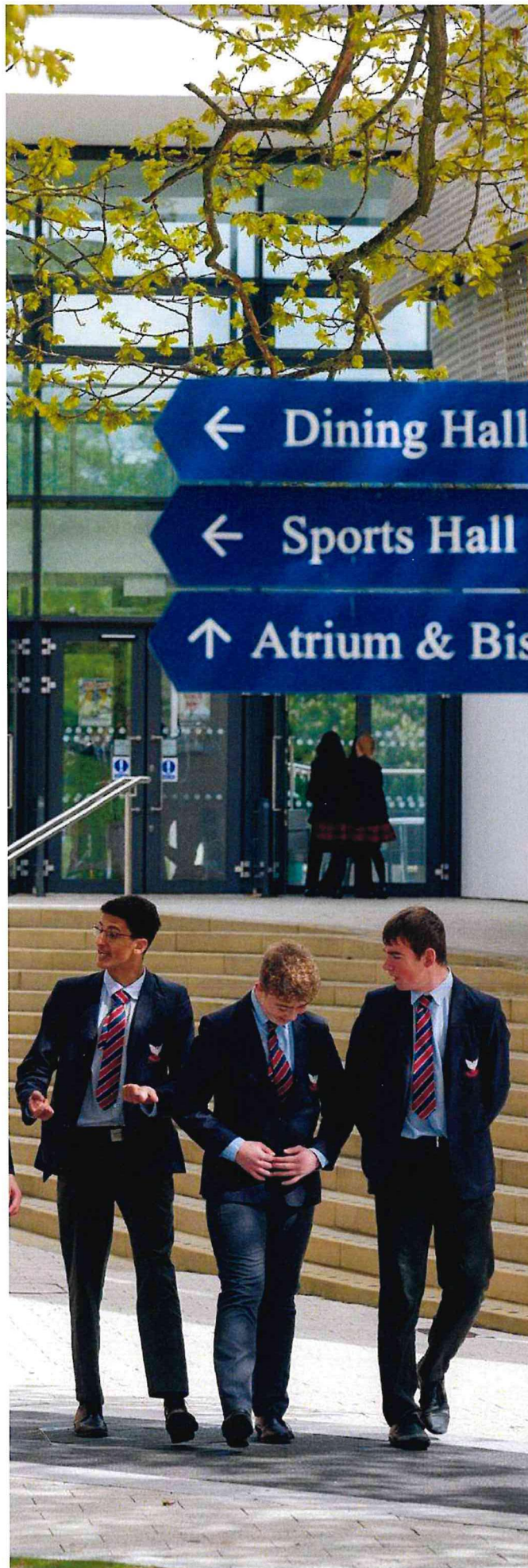
The School's educational purpose is about more than mere academic attainment.

## Impact

Within its charitable objects, the School strives to provide a first-class educational experience, through its strong academic tuition and by developing broader life skills that enable every pupil to realise his or her potential.

School life, whether through the curriculum or the wider programme of activities, nurtures skills in pupils which encourage individual learning, sporting, musical and theatrical achievement, team-building and social skills. This policy aims to foster life skills in pupils, an understanding of the value of service and a willingness and interest in contributing to the wider community whilst at School.





## AIMS

The School's aims for the public benefit are:

- to actively encourage applications to the Senior School from pupils whose families are on low incomes through the provision of bursaries and scholarships;
- to provide an education of a high academic standard on a co-educational basis for pupils aged 3 to 18 and to encourage the personal development of each pupil through a broad range of extra-curricular activities; ensuring that, in the most deserving cases, financial support is made available to Senior School pupils whose families are on low incomes;
- to develop a strong and active relationship between the Senior School and the Preparatory School, and to maintain collaborative partnerships with local schools and the wider local community, encouraging two-way fertilisation of ideas and innovative approaches to school-based activities and learning;
- to nurture and encourage pupils to become responsible, caring individual members of society who understand the value of charitable activity in the community, thus preparing them for life beyond school;
- to provide a vibrant cultural hub for performances, visiting speakers and events for the wider community, and to encourage community use of our facilities wherever possible.

## Principal Objectives

The principal objectives of the School to fulfil these aims are:

- to provide a stimulating and challenging learning environment, with excellent facilities, in which each pupil is encouraged to fulfil his or her potential, both in the classroom and during outdoor education and extracurricular activities;
- to provide a comprehensive and supportive pastoral environment, in which pupils feel secure and happy, and learn to work together, fostering a strong sense of community in which tolerance and respect for diversity is emphasised, with a view to developing responsible British citizens;
- to provide a broad range of learning opportunities across all areas of School life to encourage pupils to develop their decision-making and communication skills, both individually and within a team;
- to maintain scholarships and bursaries, to assist children whose parents are unable to afford the school fees to benefit from a Yarm Senior School education;
- to maintain an effective management structure, capable of making decisions in a timely manner, and allocating resources appropriately;
- to provide the necessary administrative framework to facilitate achievement of the School's objectives.

## General Information

Yarm School was founded in 1978. It is constituted as a company limited by guarantee registered in England, Company Number 4451356, and is registered with the Charity Commission under Charity Number 1093434.

The School operates two schools known as Yarm School (DfE number 808/6002) and Yarm Preparatory School (DfE number 808/6003).

There is one Governing Body for the two schools. Details of the members of the Governing Body are listed, together with the School's principal personnel and advisers on pages 25 and 26.

## Structure, Governance & Management

### Governing Documents

The company is governed by its Memorandum and Articles of Association last amended on 28 June 2011.

### Governing Body

The Governing Body must number between 6 and 15, and all governors are required to be trustees of the charity and directors of the company. Directors are formally appointed at the Annual General Meeting (AGM) but may also be appointed by the Board at any time on a temporary basis until formal appointment at the next AGM. One third of directors retire at the AGM; they may be re-elected but may not normally serve beyond nine years.

Directors are appointed to ensure a wide range of skills and experience are brought to the Governing Body. Directors are sought from the business, accounting, legal, medical and education sectors and some may be parents of current or former pupils.

### Training

New directors are introduced to the operation of the School by the Headmaster and Senior Managers, and through an induction programme provided by the School Manager which covers their tripartite responsibilities as directors, trustees and governors. There is also a range of training opportunities available through courses provided by the Association of Governing Bodies of Independent Schools (AGBIS). All governors are encouraged to attend specialist courses on the role and responsibilities of charitable trustees in addition to attending regularly any other relevant courses by AGBIS and other providers. Governors are provided with training and knowledge which supports them to fulfil their statutory duties regarding school life, such as safeguarding training and health and safety policy. Governors also report on an annual basis any training undertaken in their professional lives which may also be relevant to School.

## Organisational Management

The Governing Body determines the general policy and strategic direction of the School. The Governing Body, as the charity trustees, is legally responsible for the overall management of the school. The Main Board meets four times a year, twice in the autumn term and once each in the spring and summer terms.

The Main Board is also supported by sub-committees whose membership is drawn from the Board of Directors:

- **Finance & General Purposes Committee.** This committee meets in advance of Main Board meetings to review financial performance and development strategies for the future of the School. It scrutinises revenue, budgets and capital expenditure, and oversees the production of the School's annual audited financial statements and annual report, for approval by the Governing Body;
- **Salaries Committee.** This committee considers proposals for annual salary reviews of all employees of the School, including teaching and non-teaching staff. The remuneration of senior managers is considered by a smaller sub-committee, the Senior Salaries Committee. The remuneration policy is reviewed annually and considers pay and conditions in similar schools and sector wide. A pay scale is in place for the majority of staff and benchmarking is undertaken with schools of a similar size and with similar characteristics. Staff costs are the largest single element of our charitable expenditure.
- **Education Committee.** This committee considers academic, pastoral and extra-curricular policy, development and review across all phases of the School.
- **Compliance Committee.** This committee monitors and reviews all aspects of legislative compliance, paying particular regard to safeguarding arrangements and policy - including safer recruitment, risk register, inspection requirements and any wider legislative changes which could affect the School.

All committees report to the Main Board, where their business is reviewed and approved.

The day-to-day management of the School is delegated to the Headmaster and the Senior Management Team (SMT), which includes the Head of the Prep School. Certain members of the SMT attend all meetings of the Governing Body's committees where relevant, except on rare occasions when governors request otherwise. However, SMT members do not have voting rights at those meetings.

## Group Structure

Yarm School has one wholly owned subsidiary, Yarm School Trading Limited, whose activities are to provide a school uniform showroom for pupils and to operate the Princess Alexandra Auditorium.

The School seeks to achieve high academic standards whilst promoting personal growth for all pupils through a broad extracurricular programme and has active membership of a number of bodies who also seek to promote this aim, including the Independent Schools Council, the Independent Association of Preparatory Schools, the Headmasters' and Headmistresses' Conference, and the Association of Governing Bodies of Independent Schools.



## Key Policies

### Employment Policy

Yarm School is an equal opportunities employer and, as such, is committed to a policy of equal treatment and opportunity with regard to its policies and practices for both employees and potential employees. This means that no employee or applicant will be treated less favourably on the grounds of any of the protected characteristics as defined by the Equality Act 2010.

Consultation with employees, or their representatives, has continued at all levels with the aim of taking the view of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial performance of the School, together with its plans for future development, on an annual basis.

### Investment Policy and Objects

The Directors are permitted by the Memorandum and Articles of Association to invest any surplus funds of the school not immediately required for the furtherance of its objects. The agreed policy is to place such funds on deposit in high interest bearing bank accounts which will still allow access to the funds when necessary. The rate of interest received is considered to be adequate.

During the 2021/22 academic year the Governing body undertook a review of the investment policy. In addition to placing funds on deposit the Trustees agreed to invest a portion of surplus funds to provide a return that maintains the real (inflation adjusted) value of the capital as measured by the Consumer Price Index, while also generating an income to support the work of the charity.

Wherever possible and in accordance with Charity Commission guidelines, the Trustees wish to make investments in ways that are consistent with the values and charitable aims of the School.

When considering investment strategies, The Finance and General Purposes Committee will take into account the published guidance of the Charity Commission on ethical and socially responsible investment of charitable funds and the School's investment philosophy and restrictions.

The first phase of investments began during the 2021/22 academic year with an ethical and environmental investment portfolio being opened through Rowan Dartington Wealth Management. This portfolio will be reviewed by the Governing Body at the Finance & General Purposes Committee on a termly basis.

## Strategies to achieve the Principal Objectives

In recent years, the Governing Body has continued an extensive programme of capital development across the Senior School, which has previously included the construction of an award-winning 750-seat auditorium and peripheral performance spaces, new riverside classrooms and a dance suite, a new boathouse, all-weather pitches and a Music School with 140 seat lecture theatre, two classrooms, a recording studio, ensemble room and numerous practice rooms. This facility continues to enhance further the School's strong reputation for the performing arts.

Recent improvements of the Sixth Form Centre provided additional classroom and social spaces, to enhance the experience for students. In 2021-22, a new car park was constructed to enhance the safety of our pupils and reduce the impact on traffic, alongside which an outdoor amphitheatre was built to enhance the learning experience for pupils.

The Pre-Preparatory School has also been developed, with purpose-built accommodation and landscaped play areas. Following the acquisition of a substantial piece of land adjacent to the existing Preparatory School site, a planning application has previously been approved to further improve facilities at the Preparatory School to ensure that it continues to occupy a strong position in the local market for primary education. This project began in Summer 2022 and will provide new facilities for dining, performances, learning resources and classroom space as well as a new reception for the School. The School is committed to ensuring that its plans to enhance all facilities are carefully and sensitively developed, bearing in mind its geographical position in the town and other local factors.

The Governing Body endorses the Executive's approach to recruit and develop excellent teachers, identifying and nurturing teaching talent through a process of professional review and development, in addition to considering employee remuneration and capacity to deliver objectives on an annual basis.

There is a strong emphasis on the provision of pastoral support for pupils, which was highlighted during the last ISI inspections in 2022, which delivered the highest possible outcomes for the Senior and Preparatory Schools. The care and welfare of the pupils has been improved by the recent expansion of pastoral support roles, including a First Aid Lead and an Emotional Health and Wellbeing Practitioner. Governors also consider the School's responsibilities towards public benefit and, through the Compliance committee, regularly review activities being undertaken within School in partnership with the community, and other charitable activities.

## Principal Activity

Yarm School's principal activity, as set out in the Memorandum and Articles of Association, and in conjunction with its charitable duties, is 'the advancement of education'. In this regard, the School has had another very successful year.

Pupil numbers on roll have increased steadily over the past few years and are currently approximately 1,180. The School attracts regular enquiries from prospective parents, from the Open Mornings and Preparatory School Open Week, other advertising and by word-of-mouth. This success is the result of the Governing Body's resolve to maintain the high academic standards, exceptional extracurricular provision and outstanding facilities for which the School is highly regarded in the north-east region.



Consistent with the principles set out in 'Hallmarks of an Effective Charity', the School takes seriously its role within the local and national community, seeking to promote the highest possible all-round education for its own pupils, promote these academic ambitions more widely and integrate closely with the community in support of activities and events, which are to mutual enjoyment and benefit.

Yarm School remains committed to its founding principles of providing public benefit to the local community.



## Fee Assistance

While the provision of bursaries is a measurable means of providing public benefit, the Governing Body takes the view that bursaries must not exist to the exclusion of a much wider benefit that the School provides through its partnership activity and community engagement.

As a relatively young school, Yarm School does not have any endowments or foundations which exist specifically to support the education of pupils from low income families. Pupils who receive bursaries contribute to school life in a variety of ways and so the benefit from their attendance is not only felt by them, but by the whole School. This year the School awarded a substantial number of scholarships and bursaries. There is also a separate range of scholarships, some of which are means-tested, available to Sixth form pupils.

## Fee Assistance Figures

54

pupils supported through fee assistance,

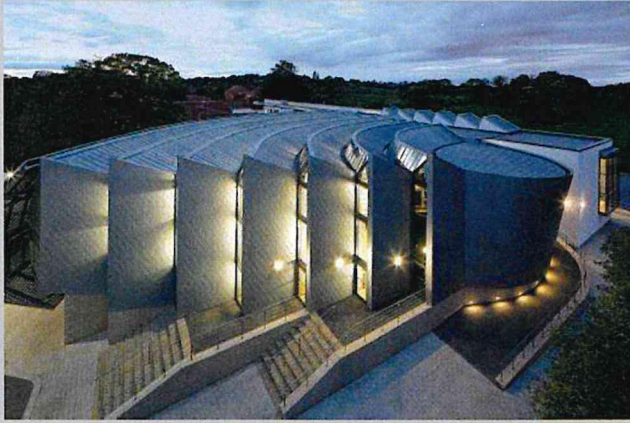
16

of whom receive a fully funded place

The School has reviewed its policy on scholarships into Year 7, seeking to ensure that financial support is offered to families who would otherwise be unable to afford a place at the School for their children. Means tested bursaries are now the primary support offered at entry into Year 7, with a small number of music scholarships awarded in addition to these. The criteria for support are under continual review in order to ensure that these funds are applied to support the education of the recipients in the most effective way possible.

During 2022 Yarm School started working alongside a charity called the Royal National Children's Springboard Foundation (Springboard) who focus on harnessing the power of educational opportunities at some of the UK's leading schools to benefit young people who need them the most. They work with boarding and independent schools to place children who have faced challenging circumstances - children and teenagers in or on the edge of care, or growing up in households and communities where opportunities to flourish are limited, with participating schools offering 110% bursary places (those that cover all fees and extras). Yarm School is one of the first cohort of 15 day schools working with Springboard, specifically supporting its Looked-After and Vulnerable Children (LAVC) programme, and welcomed a pupil into Year 7 in September 2022.





## Performance Venues

The Princess Alexandra Auditorium and Friarage Theatre are the school's stunning venues for performing arts events which are open to the wider community. Yarm School seeks to host a diverse programme of performing arts and cultural events, some exclusively for children and/or families, others for adults, which would otherwise not be available to people in the region. Many of these events, such as authors' visits, school-based concerts and some collaborative partnership activities with local schools, are provided free of charge. There have also been a number of events that have been run for charity and the fee charged has just been to cover running costs. As in previous years, other larger scale school-based events are subsidised by Yarm School in order to attract a substantial audience by offering tickets at much less than the commercial rate.



Despite the national restrictions preventing live performances for most of 2021/22 we have continued to develop our relationship with professional agents, attracting nationally renowned live entertainers to Yarm School, in addition to opening our own events up to members of the public. Towards the end of the academic year a number of school events recommenced following the lifting of covid restrictions. Pupils performed in numerous concerts in the various orchestras, ensembles, the concert band, wind band, and a variety of different choirs. Other hugely popular events included a Community Christmas Concert, the annual Pantomime, the biannual school musical (this year *Beauty and the Beast*), well known comedians and musicians, and The Banff Film Festival, each of which drew in sell-out audiences from the local community and cemented our reputation locally as a provider of first-rate community entertainment. The 2022/23 events calendar is busy and varied and we look forward to continuing to welcome the community back to the venue over the coming months.



The Friarage Theatre, part of the Music School, provides a more intimate space with 140 seats. The venue offers live screenings from prestigious theatre companies such as the National Theatre, Royal Shakespeare Company, the Royal Opera House and Art Exhibition on Screen. These screenings have now restarted and continue to attract a good audience from those who live in the local community and who benefit from the School's provision and our determination to be a cultural hub for the local area.

## Yarm Apprentice

The Yarm Apprentice scheme continued to raise money this year, despite certain limitations due to Covid, for example the cancellation of the Christmas Craft Fair. The total raised by our entrepreneurial students was £309.28, supporting Covid Aid, the Teesside Family Foundation, Breast Cancer Now, Oxfam and Sands.



In addition, the Yarm Apprentice scheme supported a local business - Hobo - by partnering with them to develop menu items. Looking ahead to 2022/23, the Yarm Apprentice will be working with Yarm Council and the Heritage councillor to raise awareness of the new centre, as well as working alongside and supporting Active Financial, another local business.



## Community Action Group

The Community Action group has had another busy year. The most significant part of their work this year has been their joint projects with Yarm Wellness Centre. As part of this project, they have helped to design and decorate the water butts, watering cans and bins for the outside space at the centre, as well as repotting spring plants. They hope to continue working with Yarm Wellness Centre next year and plans are in place for pupils to complete a mural of Yarm, as well as attend some groups for both older members of the community and ex military personnel.

Before Christmas, they organised a sweet stall to raise money for the school's PHAB Club to buy equipment. Through the course of the year, they also continued regular litter picking in the town, as well as writing letters to Post Pals - a UK charity which encourages young people to send cards, letters, emails and little gifts to seriously ill children and their siblings.

The group's main focus of the spring term was their collection of second-hand books in aid of Books 2 Africa, a non-profit organisation dedicated to collecting, sorting, shipping and distributing books to children and adults in Africa. Having received a good number of donations, they then set up a second-hand books sale to celebrate World Book Day, with all going towards the funding of the shipping of the books. In the summer term, the group raised money for the Save the Children Ukraine Appeal, with pupils giving up break and lunch times to sell sunflower pins.

In the next academic year, and in addition to the work with Yarm Wellness Centre, the group hope to organise a collection for Stockton and Billingham Food Bank before October half term and, before Christmas, help the Darlington Rotary Club in their collection of books for Books for Africa. Following an assembly, pupils will encourage book donations across the school and then pack these, together with the text books and surplus library books, in the packing boxes provided by the charity. These will then be shipped in a container which will become a library in a community in Africa.

The group also hopes to work with the Music Partnerships Coordinator in supporting his Good Companions' project, hopefully running once a month and designed to provide entertainment and fish and chips for older residents of the area. Finally, plans are in place for pupils to volunteer at a HAF (Holidays activities and Food programme) in the week immediately after school closes for Christmas. This will involve helping to run a session such as an art or music activity.

## CCF (Combined Cadet Force)

The School CCF contingent supported the town's annual Remembrance Day memorial service in November 2021. The school cadet force led the annual military parade down the high street, additionally a representative from the school read the names of the Yarm's fallen from the two World Wars.

## PHAB Club

PHAB Club launched in September 2021 and has had a very positive first year. It takes place on a fortnightly basis where parents and their disabled children come to Yarm School to socialise with our 4th and 5th Year pupils. There were between 5-8 disabled guests from a variety of local schools/ areas attending each Phab Club session, with sessions including visits from a Therapy dog and the Local Fire Brigade, a Magician, as well as a Mad Science session from one of our science teachers and a Christmas Party.

Pupils involved in PHAB Club held numerous charity fundraising events throughout the year to raise money for these sessions, to buy new games and activities or to pay for visits to the club. In 2022/23, Miss Hussey hopes that the club will grow and that the word will reach out to help benefit other families. The possibility of holding longer mornings on a Saturday or in the holidays is being investigated, to allow guests to enjoy a show in the PAA or to go on the boats on the river for example, and Miss Hussey is also looking to build links with other groups to encourage different activities at the club.



## Careers

The School works in close collaboration with other educational institutions, accommodating student teachers for work experience, observation and on teaching placements. At its own cost, it also trains teachers who will be free to move to other schools in their future careers. Many of its teachers work as examiners, including some with senior roles at national level supporting and advising the work of exam boards. This comes at a cost to the School but has a much broader benefit. Other teachers are Governors of local schools, offering their time and expertise to support these schools.

In 2021/22, our Careers events continued, and were largely delivered remotely. The Career Cluster events were accessed by the wider school community and school communities across the region. Each generated interest and participation from around 6-9 additional schools. The events are advertised and promoted widely and all pupils across the region, along with their families are encouraged to participate, thus sharing the opportunities available to pupils at Yarm School. The events offered detailed and specialised advice, information and guidance in these specific areas of careers, notably this year in Engineering and in Education and Teaching.

The Medic, Dentist, Vet Multiple Mini Interview event also invited onto the site a number of pupils from other schools, allowing them to be involved in this training event for applicants to MDV. We hold a biennial Career Convention with over 100 professions, 250 delegates, and 2000 guests. This event returns in April 2023 and will be open to all visitors and a number of neighbouring schools.



## Music Events & Partnerships

Covid has continued to have a significant impact upon our musical partnership and community programmes during the academic year, but there is movement towards a return to the full programme of events that we aim to participate in and provide. A number of the current partnerships and programmes are as follows:

- Yarm Choral Society rehearsals resumed; a choir open to anyone in the area.
- Creation of backing tracks and rehearsal packs for those in the state sector auditioning for stage schools / shows
- Creation of arrangements and backing tracks for a massed musical event in Durham Cathedral for the Bishop Chadwick Catholic Education Trust; a creative project that sought to create a sense of unity and community for the schools within the trust.



- Tees Valley Youth Choir: provided with free use of the facilities for weekly rehearsals
- Pupils and students provided musical entertainment for Rotary Club meetings and events
- Supported industry professionals in the creation of professional standard resources for musical theatre
- Contributed to the Government Holiday Activities and Food programme (#HAF2022) in Middlesbrough in the Easter holidays with a series of drumming workshops.
- A student from School was the bugler for Yarm town's Act of Remembrance on Remembrance Sunday
- Research link with St Thomas More, Blaydon (state school)
- Community Christmas Concerts: Four community concerts with fewer in the audience and bubble seating to allow all members of our wider community to enjoy live music again within a Covid safe environment
- Charity focus at concerts: eg money raised for "All Our Children" (Uganda School charity set up by Naomi Haigh), the Headlight Trust, Alzheimers UK, Yarm Parish Church



- Musical entertainment for Vision 25's Christmas party. (Vision25 offers a meaningful option for young people living with a disability)
- Carols at Crathorne in aid of a number of local charities
- Provided ceremonial music at the ground breaking ceremony of the South Korean company SeaH Wind's multi million pound investment on Teesside bringing employment and money to our local area
- Created a bespoke music programme for a gifted Ukrainian musician, with the aim of sharing his music tech gifts with the wider community following a live / tech based project on climate change - the plan is to incorporate his work into the Teesside Festival of Thrift
- Recruitment of a new member of the music department, a Music Partnerships Coordinator, with the role to extend musical partnerships in the years to come

## Primary Partnerships

Due to the restrictions in place as a result of the pandemic, some of our usual partnerships between the Preparatory School and local primary schools were put on hold. Despite lockdown, we were able to arrange some Digital Leaders sessions between children from Yarm and Hartburn Primary School. This is the continuation of a project that has been running for three years now and something that is recommencing in October 2022.

Our virtual reality (VR) headsets also went out to two local primary schools with the Computing Lead, with children experiencing virtual visits to London and Ancient Egypt.



We carried out our annual digital trends survey across primary-aged pupils during February 2022, with survey responses incorporating 350 children from six different primary schools in the Teesside region. This information was then shared between all of the schools and used to inform and educate parents and staff. With regards to what children are getting up to online. This will be built on over the coming months, with a similar survey taking place in the build-up to Safer Internet Day in February 2023, which will see the return of our annual Internet Safety Workshop, an event that was postponed in 2022 due to COVID restrictions in other schools.

Our annual Teesside Individual and Team Chess Championships took place during the last academic year, with plans to establish links with a greater number of schools going forward into 2023. Already planned are joint lunchtime coaching sessions with respective chess clubs from a range of schools.

Our annual Primary Schools Quiz saw eight teams from five schools participate in May 2022. This coincided with our Art Workshop, with the same children taking part in a day led by our Artist-in-Residence. Another event that will return in 2023 is our Primary Schools Singing Day, which incorporates professional development for music teachers, an opportunity for school choirs to perform a show together and a programme of singing for the term to take back into schools.

Further plans for 2022/23 will see us take our partnerships work more into schools, rather than hosting it here at Yarm. This promises to have a far greater impact and overcomes one of the key obstacles cited by our partnering schools, in that the sessions do not rely on transport to get to Yarm. Among the plans are: Microbit workshops, STEAM activities, clay workshops, author visits and woodlands sessions. We estimate that 5000 children in the Teesside region will benefit from Preparatory School partnerships over the next 12 months.

A physics teacher from the Senior School, usually undertakes a series of highly acclaimed and popular interactive physics roadshows in local primary schools during the year; previous year's feedback indicated that his infectious enthusiasm for the subject has inspired significant numbers of primary school children to tackle science with renewed vigour, in a subject experiencing a national shortage of specialist teachers. This initiative was unable to take place due to Covid restrictions but returned this academic year due to popular demand.



## Fundraising



Although national restrictions impacted upon many planned events, pupils in all sections of the School have continued to be actively engaged in a wide range of charitable endeavours again this year, giving their time and energy freely to support many good causes and to help raise funds for a number of organisations locally, nationally and internationally.

In the Preparatory School our Harvest Collection in October supported Little Sprouts through the donation of non-perishable food items, toiletries and beauty products. Overall the children brought in approximately 400kg of goods. The proceeds from a retiring collection at our Carol Service were donated to The Mustard Seed Project, Kenya to support the next stage of development of the Miche Bora School which we have supported for many years. Our annual Christmas Jumper Day also ensured a sizeable donation was made to Save the Children prior to the festive break.

Each house in the Preparatory School usually runs their own charity event during the year and 2021/22 saw these relaunch again with a range of local charities receiving support.

In the Senior School, the four School Houses, other activities groups and individuals have continued to organise and to take part in a wide range of charitable and fundraising activities. These are recorded and shared through the school newsletters, social media platforms and magazine. This year, the School revised the format of the Charity Weeks with the aim of increasing pupil engagement with, and understanding of, the diverse nature of different types of charitable acts, through 'Giving Week', 'Make a Difference Week' and 'Fundraising Week'.

In the weeks leading up to Christmas, with House 'Giving Week' as a focus, all four Houses came together to donate a wide variety of goods - food, toiletries, toys and electrical items and clothing - resulting in a number of sizeable donations of goods to Sprouts (formally Little Sprouts), the Salvation Army and the Great North Ambulance (4m cubed of clothing!).

It was fantastic to see the generosity of our pupils and their families in action, with numerous items being donated towards a worthy cause.

Over £1000 was raised in 'Fundraising Week' through the organisation by Sixth Formers of carnival-style games and the ever popular tuck shop, as well as throughout the year through Christmas Jumper Days, Non-Uniform Days, House Colour Day, House Tennis competitions. As a result, the Houses were able to give donations to their chosen charities: Dementia UK, the Teesside Family Foundation, Tiny Lives Trust, Smile Train and uS Active and Target Ovarian Cancer. After a two year hiatus, the Bede House Charity Concert also made a return, spearheaded by one of our Upper Sixth Formers, raising nearly £2,000 for the Alzheimer's Society.

The School's Parents Association, the YSA, has also raised a significant amount for a range of different charities through a variety of different events, such as their highly successful Bollywood Summer Ball and an Après Ski party in the Spring. A total of £7,197 was raised for two local charities - the Yarm Wellness Centre, and the Air Ambulance, through a mixture of auctions and raffles.

A Christmas ball, organised by Yarm Prep School Social Committee (YPSSC), raised more than £3,000 for the charity Children's Cancer North. Parents were invited to nominate children's charities close to their heart with Children's Cancer North being chosen as it has offered recent support and assistance to the Yarm School community.



# ACHIEVEMENTS & PERFORMANCE

## Academic Attainment

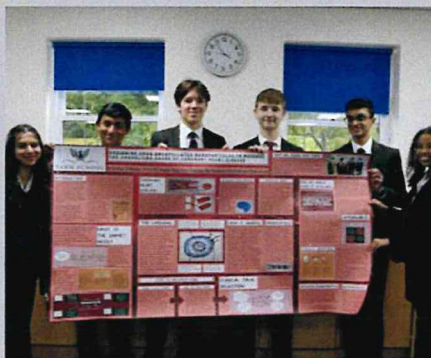
Yarm School prides itself on preparing every pupil for the needs and challenges of their future lives. With small class sizes, outstanding teaching, high expectations and healthy ambition, pupils of all abilities fulfil their true academic potential inside the classroom. At the same time, our strong commitment to educating the whole person gives them exciting experiences outside the classroom through our rich extra-curricular programme.

Towards the end of the summer holidays, we once again received some outstanding GCSE and A level results.

At GCSE level an impressive 78% of grades were awarded at 9-7 (equivalent to former A\*/A grades). Yarm School performed strongly in comparison to both regional and national benchmarks. The 2022 GCSE grades are stronger than the five-year average figures. They also exceed the grades awarded when CAGs (2020) and TAGs (2021) were put in place because pupils were unable to take examinations as normal in those years. An impressive 34% of GCSE entries in 2022 achieved a grade 9 and 20 pupils achieved eight or more grade 9s. There were eight pupils who recorded a 'full house' of grade 9s for all their subjects, despite taking as many as eleven GCSE qualifications. Only three entries out of the 1101 GCSEs taken achieved less than a grade 4 (equivalent to a C grade pass).

Results were extremely strong in subjects across the board. Notably, 65% of GCSE English Language grades were 9/8 (equivalent to an A\*) and 59% of GCSE Mathematics grades achieved 9/8. The school offers three different forms of Design Technology and over half the year group cohort took at least one Design Technology qualification, with 60% of entries in the subjects achieving grades 9/8. Modern Foreign Language grades were also extremely strong: 70% of German entries achieved grade 9 and 69% of Spanish entries achieved grade 9.

At A-level, our results at A\*/A were very strong, surpassing our 5-year average and far above the national average. 17 students achieved three or more A\* grades and 41 students out of a cohort of ninety-five achieved straight A\*/A grades in their A levels. 60 students also completed the Extended Project Qualification in addition to their A Level courses.



## GCSE Results

	YARM SCHOOL	NATIONAL AVERAGE
GCSE Grades 9-7 (%)	78%	26%
GCSE Grades 9-5 (%)	98%	58%
GCSE Grades 9-4 (%)	99.7%	73%

## A-Level Results

	YARM SCHOOL	NORTH EAST	NATIONAL AVERAGE
A-Level Grades A* - B (%)	84%	58%	63%

## Leavers Destinations

The majority of students in the Upper Sixth make university applications and are successful in gaining places at their first choice of university. Our students gained places to study a vast and diverse range of subjects at prestigious destinations around the country. Destinations included Oxford University, Cambridge University, Russell Group Universities, an American university, Degree Apprenticeship, the Merchant Navy and a number of other routes. Popular courses this year included Finance, Accountancy, Business Management and Economics with 15% of the cohort going to a range of prestigious universities to study these courses. 69% of students who took Economics A Level were awarded an A\* or A grade.

Nine students chose History and or Politics courses. This is a reflection that Humanities remain a popular choice at Yarm and this year, a third of students taking Geography or Theology and Philosophy achieved an A\* grade. In History, 28% of students achieved an A\* whilst 67% achieved an A\* or A. Medicine has once again been a popular choice with Yarm students, over the past three years, an astonishing 47 students have gone on to study MDV courses. Six students went to study Sport and Exercise at universities such as Loughborough and Newcastle. Another two popular courses for this year are Environmental Science / Ecology and Computer Science.



## Other Academic Achievements

### Arkwright Scholarships

The Arkwright Scholarship is worth around £1,000 and is awarded nationally for excellence in Design and Technology to candidates looking to Engineering as a future career. The examination and interview selection process take place while pupils are in Year 11 and awards are presented to incoming members of the Lower Sixth. We were delighted that 2020/21 saw another two successful scholarship applications from a Year 11 pupil (approximately 1,500 applicants sat the Aptitude Examination paper). Yarm School has been awarded more than 60 Scholarships over the past 20 years.

### Senior Mathematics Challenge (Sixth Form)

Seventy-four competitive mathematicians from across the Fifth Year and Sixth Form entered the prestigious UKMT Senior Maths Challenge. This is an increase of over 50% on the number of entries in previous years. We congratulate all pupils, regardless of their final certificate, on taking part. There were 9 qualifiers to the next round - 8 to the Kangaroo round and 1 to the Olympiad. Six students were awarded a Merit. One student reached the British Mathematical Olympiad for the second year running an invite to which is most impressive and rare; he received a Certificate of Merit in recognition of the standard of his work in this paper. Out of our 28 exclusively Lower Sixth entrants, we still reaped an impressive harvest of 3 Golds, 6 Silvers and 10 Bronze. Our three Golden Mathematicians all qualified for the Senior Kangaroo.

### Intermediate Mathematics Challenge for year 9-11 (Third, Fourth and Fifth Years)

In Year 9, over half the pupils were awarded a medal and, in addition, 12 qualified for the follow on Kangaroo rounds, 3 qualified for the Olympiad. Certificates awarded: 6 Gold, 9 Silver and 17 Bronze.

### Junior Mathematics Challenge for year 7-8 (First and Second Years)

116 competitive mathematicians from across the Year 7 and Year 8 recently completed the Junior Maths Challenge. We congratulate all our pupils on taking part. Pupils received an impressive haul of certificates comprising 13 Gold, 20 Silver and 50 Bronze.

### Biology, Chemistry and Physics Success

A number of pupils were successful in both the Intermediate and Senior Biology Olympiad with medals across the entire range (participation through to Gold). The Cambridge Chemistry Challenge and RSC Chemistry Olympiad both resulted in a number of Bronze and Silver awards. Sixth Form students competing in the Oxford British Physics Olympiad achieved 11 Merits, 7 Bronze and 6 Silver awards.

## Extra Curricular Activities

Our aim is to provide pupils with the skills they need to develop into adults who will contribute positively to society. To this end, it is important to us that all kinds of skills and abilities are honed and developed within each individual - a Yarm School education is about far more than just academic achievement. All pupils are involved with extracurricular activities via our timetabled Activities programme, and most engage with further opportunities in their own time and as ever, we are always immensely proud of their wide ranging and significant achievements and successes.

2021-2022 has been no exception, giving the opportunity for our pupils to throw themselves fully into our extra-curricular provision post-lockdown, and our newsletters, school magazines, website galleries, twitter and Facebook posts have recorded many amazing things. It is not possible to showcase all of the events that have taken place this year or to report on all of the cultural achievements, sporting successes - which have been second to none this past year - or representative honours gained by members of the community but the following summary provides as an example of the range of things that reflect the spirit and ethos of our school.

In both the Preparatory and Senior Schools, there are a huge range of extracurricular clubs and societies which meet on a regular basis, either during the timetabled activity lessons, at lunch-time, after school or over the weekends. Across the schools, well over 100 different activities take place every week, offering a diverse and exciting range of possibilities for our pupils. We believe strongly that every pupil should develop hobbies and interests; not only are they a source of much happiness at School, but they also develop skills and interests, which will stay with the pupil for many years. In addition, we ran an extensive programme of cultural, artistic, academic, adventurous and sporting excursions, trips and visits both within the UK and overseas, with the latter seeing a welcome and popular resurgence following the lifting of (inter)national Covid restrictions.

Cultural societies, lecture programmes and opportunities to be involved in the performing arts including drama, dance and music abound. Following a move online last year due to the pandemic, we have seen a welcome return of in-person concerts and community events coordinated and compiled by the Music Department, as well as by some of our senior pupils, such as the Community Carol Concert and the Dovecote Festival. The Dance Showcase also saw a phenomenal return, with a huge number of pupils, both in Prep and in the Senior School, working alongside each other with creativity and commitment. In Drama, the Duologues - Junior, Intermediate and Senior - returned to the physical stage, enabling pupils to learn and perform their pieces in front of a live audience. The school community also enjoyed the return of the Yarm School Musical, whose place in the calendar was moved from its normal slot in February to a summer-time slot in June/July as a result of rising Covid cases at the time, culminating in a remarkable and ambitious production of 'Beauty and the Beast'. Plays this year have included *The Diary of Anne Frank*, *Things I Know to be True*, *The Oresteia*, as well as a play by Sartre, *Huis Clos*, performed entirely in French. The ever-popular and competitive House Drama also returned this year to a full and enthusiastic audience.





## Outdoor Education

The school continues to be committed to an extensive outdoor education programme for all ages. These extremely popular outdoor education experiences and activities provide pupils with a variety of different skills and developmental experiences, building confidence and resilience. This year opportunities have ranged from extensive use of our Forest School, for both Pre-Preparatory and Preparatory pupils, and a busy year of day trips and residentials. In the Senior School it has been a truly action packed year, our busiest year yet! The Outdoor Education Department has offered a myriad of day, weekend and holiday time trips to pupils, from mountain biking in the Lake District to trips to Brimham Rocks in North Yorkshire, caving in the Yorkshire Dales and canoeing in Scotland. Expeditions have returned to the level of previous years and have included trips to the mountains of Scotland as well as sailing in Greece, bouldering in France, and hiking in the Massif Central.



The Duke of Edinburgh's Award Scheme continues to bring out superb personal qualities in our pupils; good time-management, perseverance, effective communication skills and personal drive. Pupils have to be self-motivated to achieve Bronze and Gold Awards, with the risk of 'failing' being an integral part of the scheme. It is pleasing to report that 250 are currently involved in Bronze DofE with 101 new pupils signing up this year with commendable & imaginative contributions towards all sections of the award, volunteering in the community in particular. Gold award participants continue to pursue their sections with a further 25 enrolled at the start of their 6th form. One pupil has worked hard to complete their entire award whilst still at school, prior to leaving for university. Numerous staff give their time generously to support the scheme during weekends and in holidays, with 8 staff qualified as Expedition Assessors at both Bronze and Gold level.



The YBACC (Yarm School Baccalaureate) celebrates the involvement of lower school pupils in a range of extra-curricular activities. The YBACC is arranged into 5 sections; Sport, Culture, Outdoor Education, Community Service and Independent Learning. Pupils can achieve the YBACC award when they complete the 5 sections.

Pupils are required to exhibit organisational skills in order to complete the award, as they have to log their achievements in a booklet and approach the relevant members of staff in order to achieve signatures, in a similar fashion to the Duke of Edinburgh Award. Many First Year pupils have filled in parts of various sections in their YBACC due to their involvement in school sport, outdoor education trips and musical concerts with more pupils due to complete the award by the end of this year.



## Sport

The 2021 to 2022 season was the school's most successful in terms of the range of sporting success. Yarm pupils and staff emerged from Covid with an enthusiasm and determination to participate in training and school fixtures and we achieved many great victories both through various teams and individual accolades as our international representatives continued to grow.



### Rugby

Rugby had between 150 and 200 boys playing weekly matches across 10 teams. There was a very competitive fixture card that produced fine wins against Durham, Barnard Castle, Ampleforth, Pocklington and Hymers, to name a few. Our stand out team were the U14s who were particularly successful winning the Durham County Cup and winning all 8 games. It was our busiest and most successful 7s season with the 1st Years becoming county champions along with the 2nd and 3rd Years, and the 2nd years also winning the Bradford 7s Tournament. The U16s and Under 18s also played some great 7s with plate wins at Sedbergh and the Northern Rugby Club. Three pupils made the Newcastle Falcons Academy, two pupils represented Durham County and 19 boys were selected to the DPP group.

### Girls' Hockey

Girls' hockey continued to thrive and produced an extremely busy year: 36 pupils achieved county selection, one pupil played for Team North East, 3 pupils trained with the Regional Performance Centre and the 1st XI captain represented Pennine Pumas (North of England) at the Futures Cup. Yarm girls' hockey has long established itself as the stand-out team in the county and we have won county leagues/tournaments across the age groups, often fielding younger teams in competitions to give them a challenge (for example the Under 12s in the Under 13s competitions).

Several teams have taken the next step by progressing through National Competitions as the 1st XI reached the last 16 in the country and our Under 15s reached the quarter finals after a long day trip down to London. The Under 13s lost to the eventual winners, Surbiton High, in the last 8 of their competition. The highlight amongst all of this was an appearance at the National Under 16 Finals in Nottingham with our girls producing some fine performances to eventually finish 6th.

### Boys' Hockey

It proved to be a fantastic season for boys' hockey as we are now well established as one of the strongest schools in the north: every team that competed in a national competition reached their national final. One of our Year 10 pupils became our second England international in the last few years and 48 boys across the age groups played for Durham County with a further 8 players selected for the Regional Performance Centre. The 1st XI captain also represented Pennine Pumas (North of England) at the Futures Cup.

The boys played a total of 107 games and won 93 with a total of 564 goals scored. Both our Under 16 and Under 18 teams reached national finals in London in January; the Under 14 team came 7th as they represented the North East in the National Finals at the Olympic Park in London and the Under 13s almost won a national title before narrowly coming 4th in the country. The highlight of the season was winning 2 national titles in Nottingham in the space of 2 hours as our Under 16s won a pulsating final, quickly followed by our Under 18s crowning a magnificent season.

### Netball

The 2021 to 22 season superseded all others to become our most successful season of netball ever. Our Under 12 team reached the National School Sports Magazine final eventually losing to Cheadle Hulme in the final, whilst both our Under 14 and Under 16 teams reached the last 16 of their competitions. In the English Schools competition, all 3 of our teams reached the national finals (the first time this has happened in the school's history).

The U14 squad eventually finished a very impressive 14th in the country. There were many other impressive successes at tournaments, in Shropshire and Silcoates to name a couple, and we were also delighted to see team members selected for the Republic of Ireland and Leeds Rhinos as well as 20 girls playing the sport to county level standard.

## Tennis

Tennis remains a strength at the School and it was great to see so many schools attend our annual Under 12 and Under 13 Festivals on the school astro. The competitive highlight of the year is the four day national championships which are held at Eton: our Under 19 and Under 15 girls won right through to the last 16 of their respective cups, as did the Under 16 boys, whilst our Under 13 boys reached the plate semi-final. Our Durham County Division 1 Champions Girls U15A and Boys U15A & U13A progress to the National knockout rounds, which begin in September.

## Cross Country and Athletics

The School's cross country championships took place in November and after selecting teams through the inter-house competitions, we did amazingly well at the Stockton Championships with our Under 16 girls, Under 14 boys and girls and our Under 12 girls all finishing in first place, whilst our Under 16 and 12 boys came second. This level of consistency is even more impressive when other schools have nearly triple the number of pupils to select from. 19 runners were selected to run at district level and 6 of these progressed to the regional race to compete for the county. One of our Year 10 pupils produced an outstanding run and qualified for the English Schools' National Championships in Kent. In Track & Field Athletics, our Under 13 and Under 15 boys and girls reached the Stockton League Finals after comfortably winning their group, and after several amazing performances, Yarm won all age group competitions at the district final. Two pupils represented Cleveland whilst a third came 6th in hurdles at the English Schools' Track & Field Championships.

## Cricket

The girls have played more cricket than any other season previously, fielding 4 teams in the Under 13 district league and 3 in the Under 15 version. They also competed in the Hill House Invitational Hard Ball Competition. In boys' cricket, the senior team made some impressive appearances in the HMC Tournament and hosted a very prestigious game against the MCC at Yarm Cricket Club. Our 1st and 3rd Year teams progressed to the semi-finals of the Durham County Cup, whilst the 2nd and 4th Year still have finals to contest. 17 pupils have achieved county representation and special mention must go to a Year 9 pupil who has scored over 800 runs in all formats of the game this season.



## Rowing

There was a great start to the season with 43 pupils selected to represent the Yorkshire region at the junior inter regional regatta (Under 14-16), with, as a highlight, the bronze medal gained by the Under 15 four, and repeated at National Schools (our first medal at National Schools for 7 years). The senior girls had an 'almost' season, just missing out on a medal at National Schools, and finishing fourth in the coxless Fours, with the second crew winning the B coxed Four final. They dominated the local scene beating all junior and senior club and school crews, only missing out to Durham University First Eights. This is a young and promising squad.

The seniors boys worked hard throughout the year winning numerous events in the region. At National schools they made the B final, missing out on Henley qualification by 4 seconds. With the whole of this crew remaining in the School, sights are set high for the coming season. In terms of individual honours, two of our Lower Sixth girls were selected for the final GB trials, one of whom made it into England Four and Eight for Home Counties. The other just missed out but has subsequently been offered a full rowing and academic scholarship to the US at Syracuse University. Both girls, with the addition of three of the senior boys, are aiming to be part of the GB team this year.

# FINANCIAL SUMMARY

During the year the School agreed new borrowing facilities with NatWest Bank to finance the substantial capital works planned over the next 5 years. The balance on a previous loan was repaid in full during the year. The consolidated net surplus of the School from unrestricted funds was £391k. As a result the School's unrestricted funds grew to £39m.

Fee support available to assist families struggling with the effects of the current economic turbulence remained in place. General bursary support remained consistent allowing almost 60 pupils to attend the school who would not otherwise be able to attend.

The exciting Prep School building project commenced during the summer term with the old dining hall and changing facilities being demolished to make way for a new dining hall and performance space along with a new reception, library and teaching facilities. This is the latest scheme in the £15m 5 year capital plan.



## 2021/22 Capital Spend

Investments in facilities including two new science labs, IT Equipment and the start of a new teaching and reception block for the Prep School.



## 2021/22 Surplus

to be reinvested in meeting the aims and objectives of the school.



## 2021/22 Income

Over 1,100 pupils from 3 to 18 years old.



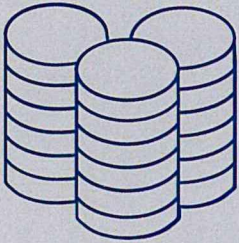
2021-2026

**£15 million**

Capital programme to improve and develop facilities across the Prep School, Senior School and sports facilities

## Economic Impact

Yarm School supports in excess of 230 jobs, which generates more than £2.7m of tax and saves the economy more than £7.4m annually through educating pupils privately. The school's total contribution to UK GDP is more than £18m annually of which £11m is the contribution to GDP within the local area.



**£7.4m**

Total saving to tax payer as a result of pupils not taking up a state school place.

**£6.4m**

Total amount of UK tax supported by school activities.



## Local Employment Opportunities

**270**

Over 230 direct employees with additional jobs supported across local supply chain.

**£15m+ capital expenditure planned over next 5 years**

Continuing to work with local suppliers wherever possible.



## Reserves Level and Policy, and Financial Viability

The School's reserve policy is to maintain sufficient unrestricted income reserves to enable it to meet its short-term financial obligations in the event of an unexpected revenue shortfall. Internal funding will continue to be accumulated in order to further develop the school's facilities whilst maintaining funds to meet the day to day working capital requirements. The School's total reserves of £39m At the year-end include restricted funds of £79k.

The school has finished the year with another strong surplus as the financial effects of the covid pandemic ease. Pupil numbers continue to be high and interest in Sept 2023 start is strong. The Prep School continues to see high levels of demand for places throughout the school. Debt levels remain low and are causing no concerns. Scenario planning exercises continue to be undertaken regularly looking at pupil number changes, possible fee increases and salary costs giving confidence that this analysis and the level of cash reserves show the charity can meet financial obligations as they fall due. Having regard to the above, the Directors believe it appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

## Principal Risks and Uncertainties

The Board considers the main areas of the School's operations and regularly reviews the main risks in each of these areas, as assessed by the Senior Management Team using specified escalation criteria. In the opinion of the Directors, the School has established resources and reviewed systems, which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

The Governing Body considers the economic turbulence in recent years, political uncertainty and possible changes to arrangements regarding VAT or Business Rates and the affordability of fees by parents across the independent sector to be the major risks faced by the School, alongside the more recent threats of economic uncertainty caused by Covid-19 and its effects on our parents.

Other key risks include the loss of key personnel from the Executive and, while unlikely, the potential for incidents (health and safety, child protection etc) which stand to impact on employees, pupils and affect the wider reputation of the School. The major risks are reviewed annually by the Governors through the Compliance Committee, following recommendations from the Senior Management Team. The recommendations from the Compliance Committee regarding risk management are then escalated annually to the Main Board for authorisation. On a day to day basis, the breadth of activities and associated risks are managed by careful planning and risk assessment. Risk assessments are monitored by the Health and Safety Coordinator, the Estates Manager and the Deputy Headmaster, as appropriate. A Health and Safety Committee, which comprises key teaching and administrative staff takes place once a term.

A range of generic controls are in place in order to minimise routine operational risk, such as:

- Detailed terms of reference and formal agendas for all Board committees and activity;
- Strategic development planning, which is reviewed annually;
- Comprehensive budgeting and accounting;
- Clear and established organisational structures and reporting;
- Formal written policies, with clear authorisation and approval levels;
- Comprehensive vetting procedures required by law for the protection of vulnerable groups

The School gets occasional donations from parents but does not undertake significant fundraising from the public and does not use a commercial participator. Fundraising income comes from activities run by the school such as holiday clubs and the hiring out of the auditorium. There is therefore no regulatory scheme to be followed. No complaints have been received about our fundraising practices

## Future Plans

The School's current development plan is kept under regular review by the Senior Management Team, for periodical submission to the Governing Body. The primary future plans for Yarm School are set out in the Development Plan, and include a number of issues which are influenced by the national education agenda over which the School has minimal influence, such as curriculum reviews at A level and GCSE. The School is also engaged in an ongoing cycle of self-review for subject Departments, welfare and pastoral support, in addition to re-development of the Preparatory School and improvements of our sports and academic facilities on the Senior School site.

The School will not deviate from its educational objectives, aiming to continually improve the experience for our pupils, supporting their academic development and success in public examinations whilst further developing the extra-curricular opportunities available to them.

The School will continue to allocate funds to extend the availability of places to those who would benefit from education in the School but who lack the financial ability to afford the fees. It remains committed to engaging with and providing benefit to the local community through a range of initiatives, projects and events.

The development of the School's facilities will continue to provide an environment that will encourage and support pupil development, by continuing work on both educational and sporting facilities. In order to support this ambition, the School's Governors entered into a loan agreement with Natwest Bank during the 2021/22 academic year to fund the capital program.

## Statement of Accounting and Reporting Responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

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

Under company law the Directors 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 company and the group and of the surplus or deficit of the group for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

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

### Relevant Audit Information

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

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

The auditors, Waltons Business Advisers Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006. As a result of a change in auditors' name, from 1 March 2022 Waltons Clark Whitehill Limited became Waltons Business Advisers Limited.

Approved by the Governing Body on [date], including, in their capacity as company directors, approving the Directors' and Strategic Reports contained therein, and signed on its behalf by: 6 December 2022



Mr Mark Thompson (Chairman), BA, ACMA, CGMA  
Director  
Yarm School



Mr Kevin Shotton, BA (Hons), FCA  
Director  
Yarm School

## Officers

Headmaster  
Dr P H Williams, BSc, PhD

Company Secretary  
Mrs K M Heward, BA, ACMA, CGMA

Head of Preparatory School  
Mr W E C Sawyer, BA, PGCE

## Registered Office & Principle Address

Yarm School  
The Friarage  
Yarm  
Stockton on Tees  
TS15 9EJ

## Bankers

**National Westminster Bank**  
106 Linthorpe Road  
Middlesbrough, TS1 2JX

**Santander**  
2 Triton Square  
Regent's Place  
London, NW1 3AN

**Barclays Bank PLC**  
1 Churchill Place  
London, E14 5HP

**Nationwide Building Society**  
Nationwide House,  
Pipers Way,  
Swindon, Wiltshire SN38 1NW

## Professional Advisors

### Investment Managers

St. James's Place Wealth Management plc  
St. James's Place House  
1 Tetbury Road, Cirencester  
Gloucestershire  
GL7 1FP

Rowan Dartington & Co Ltd  
Melville House  
18 - 22 Melville Street  
Edinburgh  
EH3 7NS

### Solicitor

Endeavour Partnership  
Tobias House  
St Mark's Court  
Teesdale Business Park  
Teesside, TS17 6QW

### Auditor

Waltons Business Advisors Limited  
Maritime House  
Harbour Walk  
The Marina  
Hartlepool, TS24 0UX

### Insurance Broker

SFS Group Ltd  
Dean House Farm  
Church Road  
Newdigate, RH5 5DL

### School Website

[www.yarmschool.org](http://www.yarmschool.org)

# Governors, Directors and Charity Trustees

The governors of Yarm School are the charity trustees under charity law and the directors of the charitable company. Those who served during the year are:



**Mark Thompson** BA(Hons) ACMA CGMA  
Chair of Governors  
Finance & General Purposes Committee Member  
Salaries Committee Member  
Education Committee Member



**Ruth Langford** BDS  
Vice Chair of Governors  
Compliance Committee Member  
Salaries Committee Member



**Femi Ajekigbe** BSc PGCE Med NPQH  
Compliance  
Finance & General Purposes Committee Member  
Salaries Committee Member  
Education Committee Member



**Shazia Akowuah** MB ChB MRCP DRCOG DCH  
Compliance Committee Member  
Education Committee Member



**Sarah Anderson** FCA BSc  
Finance & General Purposes Committee Member  
Salaries Committee Member  
\*Retired from the board 08/07/2022



**Paul Barron** MBA  
Finance & General Purposes Committee Member  
Salaries Committee Member



**Paul Chapman** MA PhD  
Education Committee Member  
Compliance Committee Member



**Chris de Jong** MA MBA  
Finance & General Purposes Committee Member



**Liam Gamble** MA Vet MB MRCVS  
Finance & General Purposes Committee Member  
Education Committee Member  
\*Retired from the board 08/07/2022



**Penny Jones** MA PhD  
Compliance Committee Member  
Salaries Committee Member



**Lynn Longstaff** Cert Ed NPQH  
Education Committee Member



**Ian Lovat** BSc PGCE  
Education Committee Member  
Compliance Committee Member



**Kevin Shotton** BA(Hons) FCA  
Finance & General Purposes Committee Member  
Salaries Committee Member



**Alex Turner** BSc MB ChB MRCS(Eng) MRCS(Ed)  
FEApu PhD  
Compliance Committee Member

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## YARM SCHOOL

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

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#### UNQUALIFIED OPINION

We have audited the financial statements of Yarm School (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the School Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2022 and of the group's 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 Directors' 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 Group's or the parent 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 Directors with respect to going concern are described in the relevant sections of this report.

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## YARM SCHOOL

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)

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#### OTHER INFORMATION

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

We have nothing to report in this regard.

#### OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report has 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 Directors' 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:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' 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 Directors' Responsibilities Statement, the Directors (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 Directors 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 Directors are responsible for assessing the group's and the parent 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 Directors either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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## YARM SCHOOL

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)

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#### AUDITORS' 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 Auditors' 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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- Obtained an understanding of the nature of the sector, including the legal and regularity framework that the School and trading company operates in and how they are complying with the legal and regularity framework
- Inquired of management and those charged with governance about their own identification and assessment of the risks of irregularities including any known, actual, suspected or alleged instances of fraud,
- Discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements might be susceptible to fraud.

As a result of these procedures we considered the most significant laws and regulations which have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006 and the School's governing document. We performed audit procedures to detect non-compliance which may have a material impact on the financial statements which included reviewing the financial statements including the director's report and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls and income recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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YARM SCHOOL

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)

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Audit procedures performed included, but were not limited to:

- testing manual journal entries and other adjustments
- evaluating the business rationale in relation to significant or unusual transactions and transactions entered into outside the normal course of business
- challenging judgments and estimates
- reviewing income transactions around the year end to look for potential "window dressing".

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 Auditors' 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 Auditors' 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.



**Heather O'Driscoll FCA (Senior Statutory Auditor)**

for and on behalf of

**Waltons Business Advisers Limited**

Chartered Accountants and Statutory Auditors

Maritime House

Harbour Walk

The Marina

Hartlepool

TS24 0UX

Date: 7 March 2023

YARM SCHOOL

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
<b>INCOME FROM:</b>					
Donations and legacies	3	-	28	28	2
Charitable activities:	4				
School fees		13,751	-	13,751	12,344
Other educational income		175	-	175	171
Other ancillary income		1,079	-	1,079	780
Other trading activities	5	622	-	622	221
Investments	6	48	-	48	15
Other income	7	4	-	4	94
<b>TOTAL INCOME</b>		<b>15,679</b>	<b>28</b>	<b>15,707</b>	<b>13,627</b>
<b>EXPENDITURE ON:</b>					
Raising funds:	9				
Loan breakage fee		623	-	623	-
Other raising funds		868	-	868	313
Charitable activities	10	13,642	3	13,645	12,296
<b>TOTAL EXPENDITURE</b>		<b>15,133</b>	<b>3</b>	<b>15,136</b>	<b>12,609</b>
<b>Net income before net (losses)/gains on investments</b>		<b>546</b>	<b>25</b>	<b>571</b>	<b>1,018</b>
Net (losses)/gains on investments		(181)	-	(181)	4
<b>NET INCOME</b>		<b>365</b>	<b>25</b>	<b>390</b>	<b>1,022</b>
Transfers between funds	26	25	(25)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>390</b>	<b>-</b>	<b>390</b>	<b>1,022</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		38,760	79	38,839	37,817
Net movement in funds		390	-	390	1,022
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>39,150</b>	<b>79</b>	<b>39,229</b>	<b>38,839</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 35 to 59 form part of these financial statements.

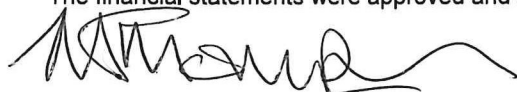
**YARM SCHOOL**  
REGISTERED NUMBER: 04451356

**CONSOLIDATED BALANCE SHEET**  
AS AT 31 AUGUST 2022

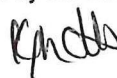
	Note	2022 £000	2021 £000
<b>FIXED ASSETS</b>			
Tangible assets	16	39,297	38,388
Investments	18	3,839	-
		43,136	38,388
<b>CURRENT ASSETS</b>			
Stocks	19	30	24
Debtors	20	258	325
Investments	21	4,627	6,926
Cash at bank and in hand		3,364	1,762
		8,279	9,037
Creditors: amounts falling due within one year	22	(3,823)	(4,468)
<b>NET CURRENT ASSETS</b>		4,456	4,569
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		47,592	42,957
Creditors: amounts falling due after more than one year	23	(8,362)	(4,118)
<b>TOTAL NET ASSETS</b>		39,230	38,839
<b>CHARITY FUNDS</b>			
Restricted funds	26	79	79
Unrestricted funds	26	39,151	38,760
<b>TOTAL FUNDS</b>		39,230	38,839

The Directors 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 Directors and signed on their behalf by:



**Mr M Thompson (Chairman), BA (Hons) ACMA, CGMA**



**Mr K Shotton BA (Hons), FCA**

Date: 6 December 2022

The notes on pages 35 to 59 form part of these financial statements.

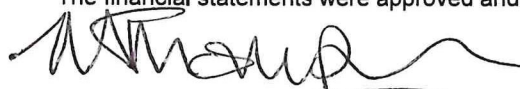
**YARM SCHOOL**  
REGISTERED NUMBER: 04451356

**SCHOOL STATEMENT OF FINANCIAL POSITION**  
AS AT 31 AUGUST 2022

	Note	2022 £000	2021 £000
<b>FIXED ASSETS</b>			
Tangible assets	16	39,297	38,388
Investments	18	3,839	-
		43,136	38,388
<b>CURRENT ASSETS</b>			
Stocks	19	14	8
Debtors	20	242	358
Investments	21	4,627	6,926
Cash at bank and in hand		3,218	1,722
		8,101	9,014
Creditors: amounts falling due within one year	22	(3,646)	(4,442)
<b>NET CURRENT ASSETS</b>		4,455	4,572
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		47,591	42,960
Creditors: amounts falling due after more than one year	23	(8,362)	(4,118)
<b>TOTAL NET ASSETS</b>		39,229	38,842
<b>CHARITY FUNDS</b>			
Restricted funds	26	79	79
Unrestricted funds	26	39,150	38,763
<b>TOTAL FUNDS</b>		39,229	38,842

The Directors 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 Directors and signed on their behalf by:



**Mr M Thompson (Chairman), BA (Hons) ACMA, CGMA**



**Mr K Shotton BA (Hons), FCA**

Date: 6 December 2022

The notes on pages 35 to 59 form part of these financial statements.

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YARM SCHOOL

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CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2022

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	2022 £000	2021 £000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash used in operating activities	1,952	4,504
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest and dividends received	48	19
Proceeds from the sale of tangible fixed assets	4	-
Purchase of tangible fixed assets	(2,285)	(3,249)
Purchase of investments	(4,000)	-
Dividends reinvested	(20)	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(6,253)</b>	<b>(3,230)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash inflows from new borrowing	8,500	-
Repayments of borrowing	(4,609)	(529)
Interest paid	(286)	(180)
Decrease/(increase) in over 3 month deposit accounts	2,158	(16)
<b>NET CASH (USED IN)/PROVIDED BY FINANCING ACTIVITIES</b>	<b>5,763</b>	<b>(725)</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>	<b>1,462</b>	<b>549</b>
Cash and cash equivalents at the beginning of the year	5,094	4,545
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>6,556</b>	<b>5,094</b>

The notes on pages 35 to 59 form part of these financial statements

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1. GENERAL INFORMATION

The School is a company limited by guarantee and incorporated in England and Wales. The address of the registered office is,  
Yarm School  
The Friarage  
Yarm  
TS15 9EJ

The members of the company are the Directors named on page 3. In the event of the School being wound up, the liability in respect of the guarantee is limited to £1 per member of the School.

#### 2. ACCOUNTING POLICIES

##### 2.1 Basis of preparation of financial statements

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

Yarm 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 Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the School and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The School has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The surplus on the income and expenditure account for the year dealt with in the financial statements of the School was £387k (2021: £1,099k) and the gross income of the School was £15.1m (2021: £13.5m).

##### 2.2 Going concern

The Directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the School has adequate working capital to execute its operations over the next twelve months. The Directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. As a result the Directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.3 Income

All income is recognised once the School 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 consist of charges billed for the year after deducting scholarships, bursaries and allowances.

Bursary, scholarship and allowance deductions are included in the period for which the award is given and are treated as a reduction of the fees to which they relate.

Donations received for the general purposes of the School are included in unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to restricted funds.

Grants received for a specific purpose are taken to restricted funds.

Trading income includes income from performances in the auditorium, auditorium hire, bar sales and the sale of school uniforms and other goods in the school shop.

Investment income is recognised on an accruals basis.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

Charitable activities are costs incurred on the School's educational operations, including support costs and costs relating to the governance of the School and allocated on a specific basis.

##### 2.5 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Directors 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 School 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.

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.6 Advance fees scheme

The School gives parents the opportunity to pay fees in advance. A discount is allowed when calculating the advance payments to reflect the interest which can be earned by the School. Fees for future years are estimated when the advance fee is calculated and any difference when actual fee levels are known is charged/credited to parents' main account.

##### 2.7 Tangible fixed assets and depreciation

Expenditure on the acquisition, construction or enhancement of land and buildings costing more than £1k together with vehicles, furniture, machinery, ICT infrastructure and other equipment costing more than £1k are capitalised and carried in the balance sheet at historical cost. In the case of a large capital scheme costing in excess of £1k all amounts relating to this will be capitalised even if individual items are below £1k. In certain circumstances, where the original costs of assets are not ascertainable, a reasonable estimate of the cost, if material, has been used.

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

New buildings	- 1% to 2.5% per annum
Playing fields development costs	- 10% per annum
Freehold properties	- 4% per annum
Building improvements, extensions	- 2% to 10% per annum
Motor vehicles	- 20% per annum
Fixtures, fittings and equipment	- 20% / 33% per annum

Depreciation is not charged in the first 12 months of ownership.

##### 2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

##### 2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

##### 2.10 Debtors

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

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.11 Cash at bank and in hand

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

##### 2.12 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

##### 2.13 Financial instruments

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.14 Pensions

The School contributes to the Teachers' Pension Scheme at rates set by the Scheme Actuary and advised to the Directors by the Scheme Administrator.

The scheme is a multi employer pension scheme, and it is not possible to identify assets and liabilities of the scheme which are attributable to the School (see note 31). In accordance with FRS 102 therefore the scheme is accounted for as a defined contribution scheme. In addition the School operates defined contribution schemes for non-teaching staff. Contributions to both schemes are charged to the SOFA as they become payable in accordance with the scheme rules.

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**3. INCOME FROM DONATIONS AND GRANTS**

	<b>Restricted funds 2022 £000</b>	<b>Total funds 2022 £000</b>	<i>Total funds 2021 £000</i>
Donations	28	28	2
	<u>2</u>	<u>2</u>	
<i>Total 2021</i>	<u>2</u>	<u>2</u>	

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2022 £000</b>	<b>Total funds 2022 £000</b>	<i>Total funds 2021 £000</i>
School fees	13,751	13,751	12,344
Other educational income	175	175	171
Other ancillary trading income	1,079	1,079	780
	<u>15,005</u>	<u>15,005</u>	<u>13,295</u>
<i>Total 2021</i>	<u>13,295</u>	<u>13,295</u>	

**4a. School fees**

	<b>2022 £000</b>	<i>2021 £000</i>
School fees	14,721	13,228
Bursaries, scholarships and allowances	(970)	(884)
	<u>13,751</u>	<u>12,344</u>

Scholarships and bursaries of £565k were awarded to 101 pupils (2021: £634k to 127 pupils).

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)**

**4b. Other educational income**

	<b>2022</b>	<i>2021</i>
	<b>£000</b>	<i>£000</i>
Registration, exam fees and fees in lieu	<b>155</b>	<i>147</i>
After school activities and sundry	<b>20</b>	<i>24</i>
	<b>175</b>	<i>171</i>

**4c. Other ancillary income**

	<b>2022</b>	<i>2021</i>
	<b>£000</b>	<i>£000</i>
Catering	<b>786</b>	<i>577</i>
Bus income	<b>293</b>	<i>203</i>
	<b>1,079</b>	<i>780</i>

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**5. TRADING ACTIVITIES**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Charity trading income</b>				
Uniform sales	14	-	14	146
Auditorium and ticket sales	523	-	523	19
Holiday schools	58	-	58	43
Hirings	27	-	27	13
	<u>622</u>	<u>-</u>	<u>622</u>	<u>221</u>
<b>Charity trading expenses</b>				
Holiday school expenditure	56	-	56	2
Hirings	-	-	-	14
Uniform costs	6	-	6	136
Refreshment costs	425	-	425	18
Staff costs	60	-	60	55
	<u>547</u>	<u>-</u>	<u>547</u>	<u>225</u>
Sub total				
Net (expenditure)/income from trading activities	<u>75</u>	<u>-</u>	<u>75</u>	<u>(4)</u>

**6. INVESTMENT INCOME**

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Dividends received	20	20	-
Bank interest received	28	28	15
	<u>48</u>	<u>48</u>	<u>15</u>
<i>Total 2021</i>	<u>15</u>	<u>15</u>	

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YARM SCHOOL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

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7. OTHER INCOMING RESOURCES

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Surplus on sale of assets	4	4	-
Coronavirus job retention scheme	-	-	94
	<u>4</u>	<u>4</u>	<u>94</u>
<i>Total 2021</i>	<u>94</u>	<u>94</u>	

YARM SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2022 £000	Depreciation 2022 £000	Other costs 2022 £000	Total 2022 £000	Total 2021 £000
Loan breakage fee	-	-	623	623	88
Costs of raising funds (note 9)	-	-	321	321	88
Trading costs (note 5)	60	-	487	547	225
<b>Costs of raising funds</b>	<b>60</b>	<b>-</b>	<b>1,431</b>	<b>1,491</b>	<b>313</b>
Teaching	7,870	1,281	1,111	10,262	9,140
Welfare	-	11	845	856	722
Premises	644	74	845	1,563	1,563
Support	576	7	371	954	862
<b>Charitable activities</b>	<b>9,090</b>	<b>1,373</b>	<b>3,172</b>	<b>13,635</b>	<b>12,287</b>
<b>Governance (note 11)</b>	<b>-</b>	<b>-</b>	<b>10</b>	<b>10</b>	<b>9</b>
<b>Total 2022</b>	<b>9,150</b>	<b>1,373</b>	<b>4,613</b>	<b>15,136</b>	<b>12,609</b>
Total 2021	8,407	1,224	2,978	12,609	

**9. RAISING FUNDS**

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Bank interest paid	286	-	286	180
Bad debts	35	-	35	(92)
Trading costs (note 5)	547	-	547	225
<b>Total 2022</b>	<b>868</b>	<b>-</b>	<b>868</b>	<b>313</b>
<i>Total 2021</i>	311	2	313	

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**10. CHARITABLE ACTIVITY**

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Teaching	10,262	-	10,262	9,140
Welfare	856	-	856	722
Premises	1,563	-	1,563	1,563
Support	951	3	954	862
Governance	10	-	10	9
<b>Total 2022</b>	<b>13,642</b>	<b>3</b>	<b>13,645</b>	<b>12,296</b>
<i>Total 2021</i>	<i>12,296</i>	<i>-</i>	<i>12,296</i>	

**11. GOVERNANCE COSTS**

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Auditors' remuneration	10	10	9
<b>Total 2022</b>	<b>10</b>	<b>10</b>	<b>9</b>
<i>Total 2021</i>	<i>9</i>	<i>9</i>	

**12. NET MOVEMENT IN FUNDS**

	2022 £000	2021 £000
<b>Group</b>		
Net movement in funds	391	1,022
Capital expenditure	(2,285)	(3,249)
<b>Net movement in funds after capital expenditure</b>	<b>(1,894)</b>	<b>(2,227)</b>

**YARM SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**13. AUDITORS' REMUNERATION**

	<b>2022</b>	<i>2021</i>
	<b>£000</b>	<i>£000</i>
Fees payable to the School's auditor for the audit of the School's annual accounts	10	9
Fees payable to the School's auditor in respect of: All non-audit services not included above	2	1
	<u>12</u>	<u>10</u>

**14. STAFF COSTS**

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2022</b>	<i>2021</i>	<b>2022</b>	<i>2021</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Wages and salaries	7,076	6,531	7,016	6,513
Social security costs	726	638	726	638
Pension costs	1,348	1,238	1,348	1,238
	<u>9,150</u>	<u>8,407</u>	<u>9,090</u>	<u>8,389</u>

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

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2022</b>	<i>2021</i>	<b>2022</b>	<i>2021</i>
	<b>No.</b>	<i>No.</i>	<b>No.</b>	<i>No.</i>
Education	182	167	182	167
Premises	36	37	36	37
Support	20	20	14	18
	<u>238</u>	<u>224</u>	<u>232</u>	<u>222</u>

The average headcount expressed as full-time equivalents was:

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2022</b>	<i>2021</i>	<b>2022</b>	<i>2021</i>
	<b>No.</b>	<i>No.</i>	<b>No.</b>	<i>No.</i>
Education	150	148	150	148
Premises	23	24	23	24
Support	17	17	14	16
	<u>190</u>	<u>189</u>	<u>187</u>	<u>188</u>

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YARM SCHOOL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

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**14. STAFF COSTS (CONTINUED)**

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

	<b>Group 2022 No.</b>	<i>Group 2021 No.</i>
In the band £60,001 - £70,000	4	3
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	2	-
In the band £90,001 - £100,000	-	1
In the band £120,001 - £130,000	-	1
In the band £130,000 - £140,000	1	-

Contributions were paid to the Teacher's Pension Scheme for the higher paid employees.

Indemnity insurance is paid in respect of the Directors. It is not possible to quantify the premium paid as it is included in the School's public liability premium.

Total remuneration paid to key management personnel was £475k (2021: £474k).

**15. DIRECTORS' REMUNERATION AND EXPENSES**

During the year, no Directors received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, expenses totalling £NIL were reimbursed or paid directly to no Director (2021 - £NIL).

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**16. TANGIBLE FIXED ASSETS**

**Group and School**

	Freehold property £000	Motor vehicles £000	Fixtures and fittings £000	Total £000
<b>Cost</b>				
At 1 September 2021	43,189	343	5,356	48,888
Additions	2,045	-	240	2,285
Disposals	-	-	(4)	(4)
At 31 August 2022	<u>45,234</u>	<u>343</u>	<u>5,592</u>	<u>51,169</u>
<b>Depreciation</b>				
At 1 September 2021	5,954	256	4,290	10,500
Charge for the year	983	35	358	1,376
On disposals	-	-	(4)	(4)
At 31 August 2022	<u>6,937</u>	<u>291</u>	<u>4,644</u>	<u>11,872</u>
<b>Net book value</b>				
At 31 August 2022	<u><u>38,297</u></u>	<u><u>52</u></u>	<u><u>948</u></u>	<u><u>39,297</u></u>
At 31 August 2021	<u><u>37,235</u></u>	<u><u>87</u></u>	<u><u>1,066</u></u>	<u><u>38,388</u></u>

All assets are used for charitable purposes.

Included in land and buildings is freehold land at cost of £2,914k (2021: £2,914k) which is not depreciated.

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**17. PRINCIPAL SUBSIDIARIES**

Yarm School Trading Limited

Subsidiary name	Yarm School Trading Limited
Company registration number	04436079
Basis of control	Shareholding
Equity shareholding %	100%
Total assets as at 31 August 2022	185,721
Total liabilities as at 31 August 2022	(185,184)
Total equity as at 31 August 2022	537
Turnover for the year ended 31 August 2022	563,735
Expenditure for the year ended 31 August 2022	(560,409)
Profit for the year ended 31 August 2022	3,326

The registered office of Yarm School Trading Limited is:

Yarm School  
The Friarage  
Yarm  
TS15 9EJ

**18. FIXED ASSET INVESTMENTS**

<b>Group and school</b>	<b>Listed investments £000</b>
<b>Valuation</b>	
Additions	4,020
Revaluations	(181)
At 31 August 2022	<u>3,839</u>

**19. STOCKS**

	<b>Group 2022 £000</b>	<b>Group 2021 £000</b>	<b>School 2022 £000</b>	<b>School 2021 £000</b>
Stock for resale	<u>30</u>	<u>24</u>	<u>14</u>	<u>8</u>

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YARM SCHOOL

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

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20. DEBTORS

	<b>Group 2022 £000</b>	<i>Group 2021 £000</i>	<b>School 2022 £000</b>	<i>School 2021 £000</i>
Trade debtors	16	76	-	-
Amounts owed by group undertakings	-	-	8	109
Other debtors	4	37	4	37
Fee debtors	53	38	53	38
Prepayments and accrued income	185	174	177	174
	<b>258</b>	325	<b>242</b>	358

21. CURRENT ASSET INVESTMENTS

	<b>Group 2022 £000</b>	<i>Group 2021 £000</i>	<b>School 2022 £000</b>	<i>School 2021 £000</i>
Listed investments	12	12	12	12
Deposit accounts	4,615	6,914	4,615	6,914
	<b>4,627</b>	6,926	<b>4,627</b>	6,926

The market value of the current asset listed investments at 31 August 2022 was £12k (2021: £12k)

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**22. CREDITORS: Amounts falling due within one year**

	<b>Group 2022 £000</b>	<i>Group 2021 £000</i>	<b>School 2022 £000</b>	<i>School 2021 £000</i>
Bank loans	180	529	180	529
Trade creditors	311	977	304	952
Other taxation and social security	199	199	191	198
Development bonds	8	8	8	8
Other creditors and accruals	978	993	969	993
Fees in advance of term	1,929	1,702	1,929	1,702
Advance fee payments	35	36	35	36
Acceptance deposits	30	24	30	24
Trading income in advance	153	-	-	-
	<u>3,823</u>	<u>4,468</u>	<u>3,646</u>	<u>4,442</u>

Other creditors include pension contributions payable of £138k (2021: £128k)

The development bonds may be redeemed at the end of any School year.

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**23. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group 2022 £000</b>	<i>Group 2021 £000</i>	<b>School 2022 £000</b>	<i>School 2021 £000</i>
Bank loans	8,077	3,838	8,077	3,838
Acceptance deposits	270	268	270	268
Advance fee payments	15	12	15	12
	<u>8,362</u>	<u>4,118</u>	<u>8,362</u>	<u>4,118</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	<b>Group 2022 £000</b>	<i>Group 2021 £000</i>	<b>School 2022 £000</b>	<i>School 2021 £000</i>
Payable or repayable by instalments	7,165	1,721	7,165	1,721
	<u>7,165</u>	<u>1,721</u>	<u>7,165</u>	<u>1,721</u>

At the year end the loan facility is £17.5m to part-finance the development of the School buildings and facilities, and is repayable over a total of 25 years.

The bank loan is secured by a legal charge over the freehold property at Grammar School Lane, The Spital and The Friarage, Yarm.

The total loan is split into two parts. The first is a term loan over 25 years with interest charged at 2.25% over base rate. The second is a 10 Year Committed Facility structured by way of 5 year Revolving Credit Facility (RCF) to allow for development drawdowns, this is converted to an amortising Loan for the remaining 5 years based on a 20 year repayment profile.

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**24. ADVANCE FEE PAYMENTS**

Parents may enter into a contract to make a deposit to pay fees in advance. The money may be returned subject to specific conditions.

Assuming pupils remain with the School, deposited fees will be applied as follows:

	<b>2022</b>	<i>2021</i>
	<b>£000</b>	<i>£000</i>
Within two to five years	-	12
Within one to two years	15	-
Within one year	35	36
	<u>50</u>	<u>48</u>

	<b>2022</b>	<i>2021</i>
	<b>£000</b>	<i>£000</i>
<b>The movements during the year were:</b>		
Balance at 1 September 2021	48	103
New receipts of deposited fees	44	-
Discounts accrued to contracts	-	1
Amounts utilised on fees to the School	(42)	(56)
<b>Balance at 31 August 2022</b>	<u><b>50</b></u>	<u><i>48</i></u>

**25. ACCEPTANCE DEPOSITS**

Other creditors include acceptance deposits which are repayable as follows:

	<b>2022</b>	<i>2021</i>
	<b>£000</b>	<i>£000</i>
After 5 years	151	150
Within two to five years	114	118
Within one year	30	24
<b>Total</b>	<u><b>295</b></u>	<u><i>292</i></u>

YARM SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022

26. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2022 £000
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Hardship Fund	50	(40)	-	-	-	10
<b>General funds</b>						
General Funds	32,085	15,719	(15,132)	206	(181)	32,697
Freehold Property Fair Value Reserve	6,625	-	-	(181)	-	6,444
	<u>38,710</u>	<u>15,719</u>	<u>(15,132)</u>	<u>25</u>	<u>(181)</u>	<u>39,141</u>
<b>Total unrestricted funds</b>	<u>38,760</u>	<u>15,679</u>	<u>(15,132)</u>	<u>25</u>	<u>(181)</u>	<u>39,151</u>
<b>Restricted funds</b>						
Facilities Fund	54	3	(3)	-	-	54
Early Years Fund	7	-	-	-	-	7
Gifted and Talented Fund	4	-	-	-	-	4
Capital Equipment	3	25	-	(25)	-	3
Hardship fund	11	-	-	-	-	11
	<u>79</u>	<u>28</u>	<u>(3)</u>	<u>(25)</u>	<u>-</u>	<u>79</u>
<b>Total of funds</b>	<u><u>38,839</u></u>	<u><u>15,707</u></u>	<u><u>(15,135)</u></u>	<u><u>-</u></u>	<u><u>(181)</u></u>	<u><u>39,230</u></u>

YARM SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**26. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 September 2020 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 August 2021 £000</i>
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Hardship Fund	100		(53)			50
<b>General funds</b>						
General Funds	30,829	13,678	(12,607)	181	4	32,085
Freehold Property Fair Value Reserve	6,805	-	-	(180)	-	6,625
	<u>37,634</u>	<u>13,678</u>	<u>(12,607)</u>	<u>1</u>	<u>4</u>	<u>38,710</u>
<b>Total Unrestricted funds</b>	<u>37,734</u>	<u>13,625</u>	<u>(12,607)</u>	<u>4</u>	<u>4</u>	<u>38,760</u>
<b>Restricted funds</b>						
Facilities Fund	58	1	(2)	(3)	-	54
Early Years Fund	7	-	-	-	-	7
Gifted and Talented Fund	4	-	-	-	-	4
Capital Equipment	4	-	-	(1)	-	3
Hardship fund	10	1	-	-	-	11
	<u>83</u>	<u>2</u>	<u>(2)</u>	<u>(4)</u>	<u>-</u>	<u>79</u>
<b>Total of funds</b>	<u><u>37,817</u></u>	<u><u>13,627</u></u>	<u><u>(12,609)</u></u>	<u><u>-</u></u>	<u><u>4</u></u>	<u><u>38,839</u></u>

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**STATEMENT OF FUNDS (CONTINUED)**

On transition to FRS 102 the School took the opportunity to revalue land and buildings. This uplift went to the fair value reserve. The new value is treated as deemed cost in the financial statements.

A transfer has been made between the general unrestricted fund and the fair value reserve in order to reflect the element of depreciation due to this revaluation of land and buildings. This reserve will reduce over the life of the assets concerned.

The designated Hardship Fund represents an amount set aside by Directors to provide assistance to families as necessary following the Covid 19 Pandemic. These allowances are netted off fees and hence show as negative income. An amount of £40k has been used from this fund in the year and £10k is carried forward for the next financial year.

The Facilities and Capital Equipment Funds represent donations received to finance the purchase of equipment. Income represents donations towards assets and expenditure includes the depreciation charged on the assets to which the donations contributed. In the current year donations were used towards a new boat and this was transferred to unrestricted on purchase.

The Early Years Fund represents grants received towards capital projects. This is yet to be spent.

The Gifted and Talented Programme has been run in conjunction with Stockton and Middlesbrough Schools since 2006.

The restricted Hardship fund represents donations made by parents following the reduction in summer term fees. These funds will be used to fund bursaries.

**27. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2022 £000</b>	<b>Restricted funds 2022 £000</b>	<b>Total funds 2022 £000</b>
Tangible fixed assets	39,282	15	39,297
Fixed asset investments	3,839	-	3,839
Current assets	8,215	64	8,279
Creditors due within one year	(3,823)	-	(3,823)
Creditors due in more than one year	(8,362)	-	(8,362)
<b>TOTAL</b>	<b>39,151</b>	<b>79</b>	<b>39,230</b>

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**27. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds 2021 £000</i>	<i>Restricted funds 2021 £000</i>	<i>Total funds 2021 £000</i>
Tangible fixed assets	38,370	18	38,388
Current assets	8,976	61	9,037
Creditors due within one year	(4,468)	-	(4,468)
Creditors due in more than one year	(4,118)	-	(4,118)
<b>TOTAL</b>	<u>38,760</u>	<u>79</u>	<u>38,839</u>

**28. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>Group 2022 £000</b>	<i>Group 2021 £000</i>
Net income for the year (as per Statement of Financial Activities)	<u>390</u>	<u>1,022</u>
<b>Adjustments for:</b>		
Depreciation charges	1,376	1,224
Interest and dividends received	(48)	(19)
Surplus on the sale of fixed assets	(4)	-
Decrease/(increase) in stocks	(6)	70
Decrease in debtors	68	340
Increase/(decrease) in creditors	(291)	1,687
Interest paid	286	180
Change in market value of investments	181	-
<b>Net cash provided by operating activities</b>	<u>1,952</u>	<u>4,504</u>

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**29. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>Group 2022 £000</b>	<i>Group 2021 £000</i>
Cash in hand	3,364	1,762
Notice deposits (less than 3 months)	3,192	3,332
<b>Total cash and cash equivalents</b>	<b>6,556</b>	<b>5,094</b>

**30. ANALYSIS OF CHANGES IN NET DEBT**

	<b>At 1 September 2021 £000</b>	<b>Cash flows £000</b>	<b>At 31 August 2022 £000</b>
Cash at bank and in hand	1,762	1,602	3,364
Debt due within 1 year	(529)	349	(180)
Debt due after 1 year	(3,838)	(4,239)	(8,077)
Liquid investments	6,926	(2,299)	4,627
	<b>4,321</b>	<b>(4,587)</b>	<b>(266)</b>

**31. CAPITAL COMMITMENTS**

	<b>Group 2022 £000</b>	<i>Group 2021 £000</i>	<b>School 2022 £000</b>	<i>School 2021 £000</i>
<b>Contracted for but not provided in these financial statements</b>				
Acquisition of tangible fixed assets	5,624	874	5,624	874

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## YARM SCHOOL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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#### 32. PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,247k (2021: £1,137k) and £138k (2021: £128k) was outstanding in respect of contributions to this scheme.

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

#### Valuation of the Teachers' Pension Scheme

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

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**YARM SCHOOL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**33. RELATED PARTY TRANSACTIONS**

The School has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the School at 31 August 2022.

**YARM SCHOOL**

England & Wales - Charity number 1093434

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# Accounts

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Registered number: 04451356  
Charity number: 1093434

**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE SCHOOL, ITS DIRECTORS AND ADVISORS  
AS AT 31 AUGUST 2021**

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**Company registered number**

04451356

**Charity registered number**

1093434

**Registered office**

Yarm School  
The Friarage  
Stockton On Tees  
Yarm  
TS15 9EJ

**Headmaster**

Dr H Williams BSc PhD

**Company secretary**

Mrs K M Heward, BA ACMA

**Head of Preparatory School**

Mr W E C Sawyer, BA PGCE

**Independent auditors**

Waltons Clark Whitehill Limited  
Chartered Accountants and Statutory Auditors  
Maritime House  
Harbour Walk  
The Marina  
Hartlepool  
TS24 0UX

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE SCHOOL, ITS DIRECTORS AND ADVISORS**  
**(CONTINUED)**  
**AS AT 31 AUGUST 2021**

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**Bankers**

National Westminster Bank  
106 Linthorpe Road  
Middlesbrough  
TS1 2JX

Santander  
2 Triton Square  
Regent's Place  
London  
NW1 3AN

Barclays Bank PLC  
1 Churchill Place  
London  
E14 5HP

Nationwide Building Society  
Nationwide House  
Pipers Way  
Swindon  
Wiltshire  
SN38 1NW

**Solicitors**

Endeavour Partnership  
Tobias House  
St Mark's Court  
Teesdale Business Park  
Teesside  
TS17 6QW

**Insurance broker**

SFS Group Ltd  
Dene House Farm  
Church Road  
Newdigate  
RH5 5DL

**School Website**

[www.yarmschool.org](http://www.yarmschool.org)

Yarm School was founded in 1978. It is constituted as a company limited by guarantee registered in England, Company Number 4451356, and is registered with the Charity Commission under Charity Number 1093434.

The School operates two schools known as Yarm School (DfE number 808/6002) and Yarm Preparatory School (DfE number 808/6003).

There is one Governing Body for the two schools. Details of the members of the Governing Body are listed, together with the School's principal personnel and advisers on pages one and three.

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

The Board of Directors present their annual report for the year ended 31 August 2021 under the Companies Act 2006 and the Charities Act 2011, together with audited Financial Statements of the group for the year and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and the requirements of the Charities SORP (FRS 102).

**GOVERNORS, DIRECTORS AND CHARITY TRUSTEES**

The governors of Yarm School are the charity trustees under charity law and the directors of the charitable company. Those who served during the year are:

	(1)	(2)	(3)	(4)	(5)
Mrs O Ajekigbe BSc, PGCE, Med, NPQH	*	*	*	*	*
Dr S Akowuah MB ChB, MRCP, DRCOG, DCH	*	—	—	*	*
Mrs S H Anderson FCA, BSc	*	*	*	—	—
Mr P Barron MBA	*	*	*	—	—
Dr P M Chapman MA PhD	*	—	—	*	*
Mr C de Jong MA, MBA	*	*	—	—	—
Mr L D Gamble, MA, Vet MB, MRCP	*	*	—	*	—
Dr P S A Jones MA, PhD	*	—	*	—	*
Mrs R M Langford (Vice-Chair) BDS	*	—	*	—	*
Mrs L Longstaff Cert Ed, NPQH	*	—	—	*	—
Mr I Lovat BSc, PGCE	*	—	—	*	*
Mr K Shotton BA(Hons), FCA	*	*	*	—	—
Mr M Thompson (Chairman), BA(Hons), ACMA, CGMA	*	*	*	*	—
Mr A M Turner, BSc, MB, ChB, MRCS(Eng), MRCS(Ed), FEAPU, PhD	*	—	—	—	*

- (1) Main Board;  
 (2) Finance and General Purposes Committee;  
 (3) Salaries Committee;  
 (4) Education Committee;  
 (5) Compliance Committee; and other working groups as may be agreed by the Board from time to time.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

● **Governing documents**

Yarm School is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association last amended 28 June 2011.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

• **Governing body**

The Governing Body must number between 6 and 15, and all governors are required to be trustees of the charity and directors of the company. Directors are formally appointed at the Annual General Meeting (AGM) but may also be appointed by the Board at any time on a temporary basis until formal appointment at the next AGM. One third of directors retire at the AGM; they may be re-elected but may not normally serve beyond nine years.

Directors are appointed to ensure a wide range of skills and experience are brought to the Governing Body. Directors are sought from the business, accounting, legal, medical and education sectors and some may be parents of current or former pupils.

• **Training**

New directors are introduced to the operation of the School by the Headmaster and Senior Managers, and through an induction programme provided by the School Manager which covers their tripartite responsibilities as directors, trustees and governors. There is also a range of training opportunities available through courses provided by the Association of Governing Bodies of Independent Schools (AGBIS). All governors are encouraged to attend specialist courses on the role and responsibilities of charitable trustees in addition to attending regularly any other relevant courses by AGBIS and other providers. Governors are provided with training and knowledge which supports them to fulfil their statutory duties regarding school life, such as safeguarding training and health and safety policy.

Governors also report on an annual basis any training undertaken in their professional lives which may also be relevant to School.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

• **Organisational Management**

The Governing Body determines the general policy and strategic direction of the School. The Governing Body, as the charity trustees, is legally responsible for the overall management of the school. The Main Board meets four times a year, twice in the autumn term and once each in the spring and summer terms.

The Main Board is also supported by sub-committees whose membership is drawn from the Board of Directors:

- Finance & General Purposes Committee. This committee meets in advance of Main Board meetings to review financial performance and development strategies for the future of the School. It scrutinises revenue, budgets and capital expenditure, and oversees the production of the School's annual audited financial statements and annual report, for approval by the Governing Body;
- Salaries Committee. This committee considers proposals for annual salary reviews of all employees of the School, including teaching and non-teaching staff. The remuneration of senior managers is considered by a smaller sub-committee, the Senior Salaries Committee. The remuneration policy is reviewed annually and considers pay and conditions in similar schools and sector wide. Staff costs are the largest single element of our charitable expenditure.
- Education Committee. This committee considers academic, pastoral and extra-curricular policy, together with reviewing the School's rolling programme of self-review for subject departments across all phases of the School.
- Compliance Committee. This committee monitors and reviews all aspects of legislative compliance, paying particular regard to inspection requirements and any wider legislative changes which could affect the School.

All committees report to the Main Board, where their business is reviewed and approved.

The day-to-day management of the School is delegated to the Headmaster and the Senior Management Team (SMT), which includes the Head of the Prep School. Certain members of the SMT attend all meetings of the Governing Body's committees where relevant, except on rare occasions when governors request otherwise. However, SMT members do not have voting rights at those meetings.

• **Group Structure and Relationships**

Yarm School has one wholly owned subsidiary, Yarm School Trading Limited, whose activities are to provide school uniform for pupils and to operate the Princess Alexandra Auditorium.

During the 2020/21 academic year the provision of uniform was moved to an external provider Perry Uniform. Yarm School Trading Limited will continue to operate the Princess Alexandra Auditorium.

The School seeks to achieve high academic standards and has active membership of a number of bodies who also seek to promote this aim, including the Independent Schools Council, the Independent Association of Preparatory Schools, the Headmasters' and Headmistresses' Conference, and the Association of Governing Bodies of Independent Schools.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

● **Employment policy**

Yarm School is an equal opportunities employer and, as such, is committed to a policy of equal treatment and opportunity with regard to its policies and practices for both employees and potential employees. This means that no employee or applicant will be treated less favourably on the grounds of any of the protected characteristics as defined by the Equality Act 2010. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the view of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial performance of the School, together with its plans for future development, on an annual basis.

● **Investment Policy and Objects**

The Directors are permitted by the Memorandum and Articles of Association to invest any surplus funds of the school not immediately required for the furtherance of its objects. The agreed policy is to place such funds on deposit in high interest bearing bank accounts which will still allow access to the funds when necessary. The rate of interest received is considered to be adequate.

During the 2020/21 academic year the Governing body undertook a review of the investment policy. In addition to placing funds on deposit the Trustees agreed to invest a portion of surplus funds to provide a return that maintains the real (inflation adjusted) value of the capital as measured by the Consumer Price Index, while also generating an income to support the work of the charity.

Wherever possible and in accordance with Charity Commission guidelines, the Trustees wish to make investments in ways that are consistent with the values and charitable aims of the School. When considering investment strategies, The Finance and General Purposes Committee will take into account the published guidance of the Charity Commission on ethical and socially responsible investment of charitable funds and the School's investment philosophy and restrictions. It is expected that the first phase of investments will begin during the 2021/22 academic year

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**YARM SCHOOL**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**OBJECTIVES AND ACTIVITIES**

• **Charitable Objects**

The School's charitable objects are set out in the Memorandum and Articles of Association as 'the independent education of children in the counties of Durham and North Yorkshire and the former county of Cleveland'.

In carrying out the Objects, the Directors are conscious of the long-standing requirement on charities to demonstrate public benefit. Through the operation of the Compliance Committee, they continue to give careful consideration to guidance published by the Charity Commission on the operation of public benefit and the wider requirements of the Charities Act 2011. During the year the school has continued to provide bursaries and scholarships, as well as further developing links with and opportunities for the local community. These include a range of initiatives related to the School's response to the Covid-19 pandemic.

**Mission Statement**

Yarm School's mission is 'educating for life': the School's purpose is to provide excellent education to enable pupils to fulfil their potential as individuals and develop skills to become adults who will contribute positively to society. The School's educational purpose is about more than mere academic attainment.

**Intended Impact**

Within its charitable objects, the School strives to provide a first-class educational experience, through its strong academic tuition and by developing broader life skills that enable every pupil to realise his or her potential. School life, whether through the curriculum or the wider programme of activities, nurtures skills in pupils which encourage individual learning, sporting, musical and theatrical achievement, team-building and social skills. This policy aims to foster life skills in pupils, an understanding of the value of service and a willingness and interest in contributing to the wider community whilst at School.

**Aims**

The School's aims for the public benefit are:

- to actively encourage applications to the Senior School from pupils whose families are on low incomes through the provision of bursaries and scholarships;
- to provide an education of a high academic standard on a co-educational basis for pupils aged 3 to 18 and to encourage the personal development of each pupil through a broad range of extra-curricular activities; ensuring that, in the most deserving cases, financial support is made available to Senior School pupils whose families are on low incomes;
- to develop a strong and active relationship between the Senior School and the Preparatory School, and to maintain collaborative partnerships with local schools and the wider local community, encouraging two-way fertilisation of ideas and innovative approaches to school-based activities and learning;
- to nurture and encourage pupils to become responsible, caring individual members of society who understand the value of charitable activity in the community, thus preparing them for life beyond school;
- to provide a vibrant cultural hub for performances, visiting speakers and events for the wider community, and to encourage community use of our facilities wherever possible.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**OBJECTIVES AND ACTIVITIES (continued)**

• **Principal objectives**

The principal objectives of the School to fulfil these aims are:

- to provide a stimulating and challenging learning environment, with excellent facilities, in which each pupil is encouraged to fulfil his or her potential, both in the classroom and during outdoor education and extracurricular activities;
- to provide a comprehensive and supportive pastoral environment, in which pupils feel secure and happy, and learn to work together, fostering a strong sense of community in which tolerance and respect for diversity is emphasised, with a view to developing responsible British citizens;
- to provide a broad range of learning opportunities across all areas of School life to encourage pupils to develop their decision-making and communication skills, both individually and within a team;
- to maintain scholarships and bursaries, to assist children whose parents are unable to afford the school fees to benefit from a Yarm Senior School education;
- to maintain an effective management structure, capable of making decisions in a timely manner, and allocating resources appropriately;
- to provide the necessary administrative framework to facilitate achievement of the School's objectives.

**Strategies to achieve the principal objectives**

In recent years, the Governing Body has continued an extensive programme of capital development across the Senior School, which has previously included the construction of an award-winning 750-seat auditorium and peripheral performance spaces, new riverside classrooms and a dance suite, a new boathouse, all-weather pitches and a Music School with 140 seat lecture theatre, two classrooms, a recording studio, ensemble room and numerous practice rooms. This facility continues to enhance further the School's strong reputation for the performing arts. During 2020/21 further development and improvement of the Sixth Form Centre was undertaken, with additional classroom spaces added to facilitate this upgrade, to enhance the experience for students.

The Pre-Preparatory School has also been developed, with purpose-built accommodation and landscaped play areas. Following the acquisition of a substantial piece of land adjacent to the existing Preparatory School site, a planning application has previously been approved to further improve facilities at the Preparatory School to ensure that it continues to occupy a strong position in the local market for primary education. This includes provision for a new car park to enhance pupil safety and increase capacity, thus reducing the School's impact on traffic in the town. This project is underway and due to complete by November 2021. Planning consent has been granted for a new bridge over the river Tees and for the provision of sports pitches on land opposite the School. This development will provide more immediate access for pupils to our sports facilities and will allow us to provide public access for sport and recreation on our existing land at Aislaby. The School is committed to ensuring that its plans to enhance all facilities are carefully and sensitively developed, bearing in mind its geographical position in the town and other local factors.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**OBJECTIVES AND ACTIVITIES (continued)**

The Governing Body endorses the Executive's approach to recruit and develop excellent teachers, identifying and nurturing teaching talent through a process of professional review and development, in addition to considering employee remuneration and capacity to deliver objectives on an annual basis. There is a strong emphasis on the provision of pastoral support for pupils, which was highlighted during the last ISI inspection. The care and welfare of the pupils has been improved by the recent expansion of pastoral support roles, including a First Aid Lead and an Emotional Health and Wellbeing Practitioner. Governors also consider the School's responsibilities towards public benefit and, through the Compliance committee, regularly review activities being undertaken within School in partnership with the community, and other charitable activities.

● **Principal activity**

Yarm School's principal activity, as set out in the Memorandum and Articles of Association, and in conjunction with its charitable duties, is 'the advancement of education'. In this regard, the School has had another very successful year, despite the challenges posed by the Covid-19 worldwide pandemic and the interruption to normal school business following the national lockdown imposed by HM Government in January 2021 and the cancellation of public examinations, leading to the School coordinating the assessment and grading of all GCSE and A Level candidates. Pupil numbers on roll have increased steadily over the past few years and are currently approximately 1,150. The School attracts regular enquiries from prospective parents, from the Open Mornings and Preparatory School Open Week, other advertising and by word-of-mouth. This success is the result of the Governing Body's resolve to maintain the high academic standards and exceptional extracurricular provision for which the School is highly regarded in the north-east region.

**Public Benefit**

Yarm School remains committed to its founding principles of providing public benefit according to its duty in charitable law. Consistent with the principles set out in 'Hallmarks of an Effective Charity', the School takes seriously its role within the local and national community, seeking to promote the highest possible all-round education for its own pupils, promote these academic ambitions more widely and integrate closely with the community in support of activities and events, which are to mutual enjoyment and benefit.

Yarm School supports in excess of 230 jobs, which generates more than £2.5m of tax and saves the economy more than £6.4m annually through educating pupils privately. The school's total contribution to UK GDP is more than £18m annually of which £11m is the contribution to GDP within the local area.

Reduced fees can be made available to support those who could not otherwise afford to attend School. Currently, 5% of the annual turnover is committed to fee support.

Fee support was increased on the instruction of Governors on 31st March 2020 to assist families struggling with the effects of the National Lockdown caused by Covid-19. The creation of an additional bursary fund for families experiencing severe financial difficulties has continued into the 2020/21 academic year. Since March 2020 over £1.6m has been expended on job retention, supplier retention and fee assistance.

While the provision of bursaries is a measurable means of providing public benefit, the Governing Body takes the view that bursaries must not exist to the exclusion of a much wider benefit that the School provides through its partnership activity and community engagement. As a relatively young school, Yarm School does not have any endowments or foundations which exist specifically to support the education of pupils from low income families. Pupils who receive bursaries contribute to school life in a variety of ways and so the benefit from their attendance is not only felt by them, but by the whole School. This year the School awarded a substantial number of scholarships and bursaries. There is also a separate range of scholarships, some of which are means-tested, available to Sixth form pupils, for Music, Humanities and Maths/Science. The School's policy is to award scholarships on the basis of academic or musical merit and bursaries on the grounds of financial hardship. The criteria for support are under continual review in order to ensure that these

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**YARM SCHOOL**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**OBJECTIVES AND ACTIVITIES (continued)**

funds are applied to support the education of the recipients in the most effective way possible.

The School works in close collaboration with other educational institutions, accommodating student teachers for work experience, observation and on teaching placements. At its own cost, it also trains teachers who will be free to move to other schools in their future careers. Many of its teachers work as examiners, including some with senior roles at national level supporting and advising the work of exam boards. This comes at a cost to the School but has a much broader benefit.

Before the unanticipated cessation of learning and activities on site due to the enforced lockdown in March 2020, we continued to host a number of careers events in the Princess Alexandra Auditorium which were open to local schools and highlighted particular professions: for example creative writing, screenwriting and publishing, Computer Science careers and Degree Apprenticeships. These involved volunteer adults giving talks and advice to hundreds of students and their parents from this and other local schools. We believe this has resulted, at least for our own pupils whose futures we monitor, in a wide range of career choices in the public, private and voluntary sectors. We hold a biennial Career Convention with over 100 professions, 250 delegates, and 2000 guests. This event is open to all visitors and our 2020 convention received guests from at least six neighbouring schools.

These careers events continued during the 2020-21 year but moved to an online format with many participants from Yarm and other local schools. They are promoted externally, being advertised through various local schools, with a number of parents and pupils from outside of the school attending 2020-21 Career Cluster events in Health Professions, Law routes and Gap Years. These panel discussion events gather experts to share their advice and guidance as widely as possible. During Autumn 2021 there will be another event involving around 6 local schools focused on careers in Education and Teaching.

Covid mitigation measures and subsequent lockdowns have had a significant impact upon our musical partnership and community programmes during the past 18 months. Clearly, activities such as the community choir, providing live music at charity events, working in a primary school in Redcar and ongoing links with our local music hub have been unable to take place.

A number of exciting activities were able to go ahead, including;

- Continuing to create backing tracks and rehearsal packs for those in the state sector auditioning for stage schools / shows
- Creating the full backing track and backing vocals for Stockton Riverside College's production of Legally Blonde Summer 2021
- Providing performers for Tees Valley Youth Choir's virtual care home concert series
- Supporting industry professionals in the creation of professional standard resources for musical theatre
- Creating a series of online concerts to be enjoyed by all
- Observing the Act of Remembrance with a focus on the local community of Yarm (images, readings, choral singing, Last Post / Rouse)
- Weekly concert series during lockdown with performances by Music Scholars and Music Award holders
- In the place of our Community Christmas Concert, we presented a virtual Christmas concert and 9 Lessons and Carols to be enjoyed by the local community (including care homes) - distributed with words of carols to encourage participation in homes.
- Musical advent calendar to bring moments of pleasure in the build up to Christmas
- At the end of the Summer term 2021, we were able to hold a small "bubble" live Music Theatre concert with a retiring collection for Shelter. We made a conscious decision to make our twitter feed a beacon of positivity during challenging times. Making the most of the remote provision our virtual choir continued, along with instrumental performances including contributions from the wider community.

In addition to our ongoing community and partnership links, the following new initiatives are planned:

- Contribute to the Government Holiday Activities and Food programme (#HAF2021) in Middlesbrough in the Christmas holidays.

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**YARM SCHOOL**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**OBJECTIVES AND ACTIVITIES (continued)**

- Expand the Primary School singing day to include workshops / CPD / 6th form involvement in leading sessions in schools and a community children's concert (featuring material from the workshops and a performance of Carnival of the Animals)
- Tees Valley Youth Choir now using Yarm School for rehearsals free of charge
- Research link with St Thomas More, Blaydon (state school)
- Increased number of small early evening concerts (Concert and Cake Series) designed for members of the community - social and musical, these are particularly popular with local pensioners
- Bugler for Act of Remembrance
- Work with community action group at school to provide musical entertainment at pensioner lunches at Yarm Wellness Centre

Due to the restrictions in place as a result of the pandemic, the usual partnerships between the Preparatory School and local primary schools were put on hold. Despite lockdown, we were able to arrange some Digital Leaders sessions between children from Yarm and Hartburn Primary School. This is the continuation of a project that has been running for three years now and something that is recommencing in October 2021.

The plan is to develop partnerships with a greater range of schools over the coming twelve months, with the aim of welcoming more children from more schools in the Stockton and Teesside area. Plans are underway to relaunch our annual Teesside Schools Chess Competitions, taking place in October and June, while our Primary Schools Singing Day is scheduled for January 2022. As well as our Digital Leaders programme, our annual Internet Safety Workshop will return in February 2022 to coincide with Safer Internet Day, with support from local businesses, Google and BenQ. A report on digital trends amongst primary-aged children in the Teesside region was published, based on a borough-wide survey of pupils in over ten schools, which was then shared between all of the schools and used to inform and educate parents and staff. Feedback from staff highlighted that the event was "exceptionally useful and important," while "it is great that our Digital Leaders have been empowered and can share so much with the rest of our school now." The programme for 2022 is set to be bigger, with more schools and children involved. A computing teacher and Child Exploitation and Online Protection (CEOP) Ambassador will also be giving internet safety talks in two local primary schools to coincide with Safer Internet Day.

We will be hosting our first ever 'Futures Week' during the Summer Term, working with the Head of Careers at the Senior School. The event is a careers fair aimed at Primary-aged children but with a focus on the skills and aptitudes they are likely to need when they enter the workforce. At the centre of the fair will be a Careers Fair, with workers from all walks of life running stalls at a live fair, as well as seminars and Meets taking place remotely via Google Meet. This has given us the opportunity to include many different people from many walks of life, with talks and/or stalls lined up from a wide range of careers, including a Mercedes Formula 1 designer. Running the event in this way gives local schools the opportunity to come to the school directly, or simply dip into the virtual sessions and resources on offer.

Virtual Reality (VR) sessions were staged in a number of local schools prior to lockdown and these will be recommencing in 2021-22. A group of our Digital Leaders (pupils from Years 4-5) spent afternoons at different primary schools, as did the Deputy Head, sharing our VR kit and taking children aged 3-11 to many different places. Prior to lockdown, plans had been put in place to visit another five schools to run similar sessions, such was their success. As one teacher commented, "It is so nice to be able to take the children [to London, via VR] rather than just talk about it and see what I put on the whiteboard."

Woodland sessions in the Senior School woods will run again this year by two Pre-Preparatory teachers. Children from different nurseries will come along to these sessions, with transport, food and ideas for staff to take away to their nurseries all part of the programme.

A physics teacher from the Senior School, usually undertakes a series of highly acclaimed and popular interactive physics road-shows in local primary schools during the year; previous year's feedback indicated

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**YARM SCHOOL**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**OBJECTIVES AND ACTIVITIES (continued)**

that his infectious enthusiasm for the subject has inspired significant numbers of primary school children to tackle science with renewed vigour, in a subject experiencing a national shortage of specialist teachers. This initiative was unable to take place due to Covid restrictions during 2020/21 however it is planned to restart for 2021/22 due to popular demand.

The School CCF contingent supported the town's annual Remembrance Day memorial service in November 2020. Unfortunately due to the national lockdown in place this support was done remotely for a pre recorded service utilising our cadets for the reading of the name of the fallen.

Although national restrictions impacted upon many planned events pupils in all sections of the School have continued to be actively engaged in a wide range of charitable endeavours again this year, giving their time and energy freely to support many good causes and to help raise funds for a number of organisations locally, nationally and internationally.

In the Preparatory School our Harvest Collection in October supported the Billingham and Stockton Foodbank through the donation of non-perishable food items, toiletries and baby products. Overall the children brought in approximately 400kg of goods. The Preparatory School has supported a local refuge shelter, with children and families donating items and gifts for residents at Bridge House, Stockton to open at Christmas. The proceeds from a retiring collection at our Carol Service were donated to The Mustard Seed Project, Kenya to support the next stage of development of the Miche Bora School which we have supported for many years.

In terms of whole school fundraising later in the year, we were delighted to support Comic Relief with a whole school sponsored dance event which raised £3,428. Sadly other planned whole school events were blighted by Covid-19.

Each house in the Preparatory School usually runs their own charity event during the year, however restrictions meant that these events were unable to take place this year. Charitable efforts did continue during the lockdown period, with the children working independently from home to raise money in lots of creative ways for a variety of causes including, the NHS, Zoe's Place and Macmillan's Cancer Support.

In the Senior School, over the course of the year including during lockdown, the four School Houses, other activities groups and individuals have continued to organise and to take part in a wide range of charitable and fundraising activities. These are recorded and shared through the school newsletters, social media platforms and magazine.

Over the past eighteen months Yarm School has undertaken a wide variety of activities to support the work of local charity, Little Sprouts. Dr Prideaux established the School's link with the charity in 2019 during a fundraising campaign run by Bede House; the relationship has now blossomed such that all Houses have been involved in gathering donations in the run up to Christmas 2020, our Community Action Group has offered support on various occasions, members of staff volunteered to drive vehicles during the first lockdown in 2020, and our parent association group hosted an event to help raise more than £4,000 for the charity.

All four Houses came together to collect donations for local charity and foodbank, Little Sprouts, over the Christmas period. It was fantastic to see the generosity of our pupils and their families in action, with numerous items being donated towards a worthy cause. Over 1000 items were donated to Little Sprouts and Billingham and Stockton Borough Foodbank on the back of Yarm's Canny Christmas. Additionally, the Christmas Jumper Day saw £931 raised for Save the Children fund and £315 for Young Minds Charity.

It has been a very strange year for charitable organisations and volunteers. Many charities' traditional revenue streams have been adversely affected by the coronavirus outbreak. Lockdowns have forced charities to close the doors to their shops and offices, while organisers have cancelled numerous fundraising events, and

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**OBJECTIVES AND ACTIVITIES (continued)**

businesses have been forced to slash their charitable budgets. Meanwhile, more and more people are suffering from the catastrophic effects of Covid-19. At a time when fundraising and volunteering is at its most difficult, the need in our communities is greater than ever.

In the last school year, Yarm School Community Action Group (YSCAG) began their efforts in September 2020 with a collection for The Hygiene Bank. This national charity, started in 2018, believes everyone should have access to basic hygiene products such as soap, toothpaste and laundry detergent. Determined to help this very worthwhile cause, the group established numerous drop-off points across the school site. They were delighted with our collection of a massive eight bin bags/boxes of toiletries which were distributed to worthy local charities.

In the run up to Christmas, they worked with the Key Stage 3 tutor team to write and send Christmas cards to people living in local care homes. Residents of Victoria House, Ayresome Court, Roseworth Lodge and Park House (amongst others), received a Christmas card with good wishes for the season and also a description of the pupil's favourite Christmas memory.

As Easter approached, the group organised an Easter egg collection for Little Sprouts, a local charity committed to using food and nutrition to support vulnerable people in our area. The group were delighted to make a donation of 207 chocolate eggs to this local group.

In the busy summer term, YSCAG focused their efforts on a project in school. To mark Mental Health Awareness week, they worked with the First and Second Year pupils to create a display to encourage all members of the school community to be mindful of their own mental health needs.

Looking forward to the new school year, the group is keen to get back to work within the community. They have already arranged some volunteering with Yarm Wellness Centre- gardening, litter picking and painting water butts for the centre's garden. When this centre opens in 2022, they hope to be able to volunteer with some of the groups using the new facility. Other plans include fundraising for some additional equipment - such as a table football or a pool table- for PHAB club in school - a youth group for disabled children which will start in the Autumn Term of 2021, volunteering at a local primary school in Yarm, and organising foodbank and Christmas shoe box collections.

The Princess Alexandra Auditorium and Friarage Theatre are the school's stunning venues for performing arts events which are open to the wider community. Yarm School seeks to host a diverse programme of performing arts and cultural events, some exclusively for children and/or families, others for adults, which would otherwise not be available to people in the region. Many of these events, such as authors' visits, school-based concerts and some collaborative partnership activities with local schools, are provided free of charge. As in previous years, other larger scale school-based events are subsidised by Yarm School in order to attract a substantial audience by offering tickets at much less than the commercial rate.

Despite the national restrictions preventing live performances for most of 2020/21 we have continued to develop our relationship with professional agents, attracting nationally renowned live entertainers to Yarm School, in addition to opening our own events up to members of the public. For example during the 2019/20 school year, before lockdown was imposed, pupils performed in numerous concerts in the various orchestras, ensembles, the concert band, wind band, and a variety of different choirs. Other hugely popular events included a Community Christmas Concert, the annual Pantomime, Miss Saigon, well known comedians and The Banff Film Festival, each of which drew in sell-out audiences from the local community and cement our reputation locally as a provider of first-rate community entertainment. The 2021/22 events calendar is busy and varied and we look forward to welcoming the community back to the venue over the coming months.

The Friarage Theatre, part of the Music School, provides a more intimate space with 140 seats. The venue offers live screenings from prestigious theatre companies such as the National Theatre, Royal Shakespeare Company, the Royal Opera House and Art Exhibition on Screen. These screenings have now restarted and

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**OBJECTIVES AND ACTIVITIES (continued)**

continue to attract a good audience from those who live in the local community and who benefit from the School's provision and our determination to be a cultural hub for the local area.

**STRATEGIC REPORT**

**ACHIEVEMENTS AND PERFORMANCE**

● **Review of achievements and performance for the year**

**Academic attainment**

Yarm School prides itself on preparing every pupil for the needs and challenges of their future lives. With small class sizes, outstanding teaching and healthy ambition, pupils of all abilities fulfil their true academic potential inside the classroom. At the same time, our strong commitment to educating the whole person gives them exciting experiences outside the classroom through our rich extra-curricular programme.

Towards the end of the summer holidays, we once again received some outstanding GCSE and A level results.

At GCSE level an impressive 73% of grades awarded at 9-7 (equivalent to former A\*/A grades). Yarm School performed strongly in comparison to both regional and national benchmarks. Sixteen pupils achieved the impressive feat of gaining eight or more grade 9s and eight pupils achieved a 'full house' of grade 9s, despite taking as many as eleven GCSE qualifications.

Results were strong in subjects across the board with 54% of pupils securing a grade 9/8 in Mathematics, whilst those who studied the demanding Further Mathematics course managed a startling 84% grade 9/8 in that advanced qualification. In Biology, Chemistry and Physics 54% of grades were awarded a 9/8. Impressive results were in evidence across a wide range of subjects. For example, the school offers three specialist Design Technology courses and over half of the year group cohort took one of those qualifications, with 62% of Design Technology entries achieving grade 9/8.

<b>GCSE RESULTS 2021</b>	<b>Yarm School</b>	<b>National Average</b>
Grades 9-7 (%)	73	29
Grades 9-5 (%)	97	60
Grades 9-4 (%)	99	77

At A-level, our results at A\*/A were very strong, surpassing our 5-year average and far above the national average. 19 students achieved three or more A\* grades and 44 students out of a cohort of ninety-one achieved straight A\*/A grades in their A levels. 53 students also completed the Extended Project Qualification in addition to their A Level courses with a remarkable 64% of these being awarded A\*/A grades.

<b>A-LEVEL RESULTS 2021</b>	<b>Yarm School</b>	<b>North East</b>	<b>National Average</b>
A* - B grades (%)	89	67	70

**Leavers' destinations**

The majority of students in the Upper Sixth make university applications and are successful in gaining places at their first choice of university. Our students gained places to study a vast and diverse range of subjects at prestigious destinations around the country.

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**YARM SCHOOL**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**STRATEGIC REPORT (continued)**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

Our performing arts students demonstrate the varied paths creative subjects can support: our three Theatre Studies students have gained places to study English and Drama at Exeter, Law at Northumbria and a foundation degree in Acting at Guildford School of Acting, whilst our musicians will read Aerospace Engineering at Sheffield, Mechanical Engineering at Birmingham and Popular Music at Royal Northern College of Music.

Engineering proved popular this year, with nine students accepting places to study mechanical, chemical, aerospace, product design, electrical, civil or general engineering at prestigious universities across the country. We have also seen continued success in students gaining places on highly competitive healthcare degrees, with at least 11 current students and 7 former pupils, who reapplied this year, being accepted onto Medical, Dentistry or Veterinary (MDV) courses and a further six going on to read Biomedical Science, Medical Science, Physiotherapy, or Nutrition. Psychology, Business and Economics and Law were among other popular choices this year.

Other courses include: Physics at Durham, German at Oxford, Artificial Intelligence and Computer Science at Sheffield, Cosmetic Science at UAL, History at Cambridge, Architecture at Bath, Fashion Design and Marketing at Northumbria, and Biology at St Andrews. One student also leaves Yarm to start a prestigious internship with IBM.

**Other academic achievements**

**Arkwright Scholarships**

Worth £1000, Arkwright Scholarships are awarded nationally for excellence in Design and Technology to candidates looking to Engineering as a future career. The examination and interview selection process takes place while pupils are in Year 11 and awards are presented to incoming members of the Lower Sixth. We were delighted that 2020/21 saw another successful scholarship application from a Year 11 pupil (approximately 1,500 applicants sat the Aptitude Examination paper). Yarm School has had more Arkwright Scholarships awarded than any other school in the country.

**MATHEMATICS**

**Senior Mathematics Challenge (Sixth Form)**

This year, for the first time, we ran the UKMT Senior Maths Challenge digitally rather than using the traditional pencil and paper method. Out of our 28 exclusively Lower Sixth entrants, we still reaped an impressive harvest of 3 Golds, 6 Silvers and 10 Bronze. Our three Golden Mathematicians all qualified for the Senior Kangaroo.

**Intermediate Mathematics Challenge for year 9-11 (Third, Fourth and Fifth Years)**

February saw our top mathematicians from Year 11 only sit the Intermediate Maths Challenge. We still entered 30 individuals, who received an impressive haul of certificates comprising 8 Gold, 11 Silver and 8 Bronze.

**Junior Mathematics Challenge for year 7-8 (First and Second Years)**

For the Junior Maths Challenge, 159 of our pupils from years 7 and 8 sat this examination to enrich their Mathematical education. Our pupils were awarded 8 Gold, 35 Silver and 26 Bronze certificates.

Every year Newcastle University, School of Mathematics, Statistics and Physics runs a Maths Challenge (for

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**STRATEGIC REPORT (continued)**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

year 8 and under) and a Senior Maths Challenge (for year 10 and under). Entrants complete a series of challenging and fun problems over the February half-term and pupils submit solutions directly to the university. We encouraged pupils (mostly from year 10, but some also from younger year-groups) to participate as part of their Mathematical Enrichment. Newcastle University received a total of 455 entries this year, and across the two challenges there were a total of 40 prizes and 46 certificates awarded to pupils from all schools who took part. It is very pleasing to report that Yarm School had 6 certificate winners.

**Extra-curricular activities**

Our aim is to provide pupils with the skills they need to develop into adults who will contribute positively to society. To this end it is important to us that all kinds of skills and abilities are honed and developed within each individual - a Yarm School education is about far more than just academic achievement.

All pupils are involved with extracurricular activities via our timetabled Activities programme, and most engage with further opportunities in their own time and as ever, we are always immensely proud of their wide ranging and significant achievements and successes.

2020-2021 has been no exception and our newsletters, school magazines, website galleries, twitter and Facebook posts have recorded many amazing things. It is not possible to showcase all of the events that have taken place this year or to report on all of the cultural achievements, sporting successes or representative honours gained by members of the community but the following summary provides as an example of the range of things that reflect the spirit and ethos of our school.

In both the Preparatory and Senior Schools, there are a huge range of extracurricular clubs and societies which meet on a regular basis, either during the timetabled activity lessons, at lunch-time, after school or over the weekends. Despite some continued limitations to the programme caused by the constraints caused by Covid-19, whenever possible we have offered a diverse and exciting range of possibilities for involvement and enrichment, including online via our Enrichment Hub website. We believe strongly that every pupil should develop hobbies and interests; not only are they a source of much happiness at School, but they also develop skills and interests which will stay with the pupil for many years. In addition we ran an extensive programme of cultural, artistic, academic, adventurous and sporting excursions, trips and visits both within the UK and overseas. Sadly this was also curtailed due to the lockdown and national restrictions however plans are in place to restart this programme from the Autumn 2021 term.

Cultural societies, lecture programmes and opportunities to be involved in the performing arts including drama, dance and music abound. This year, much of our activity has taken place online, with a variety of concerts and community music projects being coordinated and compiled by the Music Department. In Drama, the Duologues competition was also run in an online format, enabling pupils to learn and perform their pieces and for many people to watch and enjoy their creativity. Art competitions and other creative and cultural activities also took place despite the constraints of Covid-19, and many departments continued to offer a variety of lectures and visiting speakers via online forums.

The school continues to be committed to an extensive outdoor education programme for all ages. These extremely popular outdoor education experiences and activities provide pupils with a variety of different skills and developmental experiences, building confidence and resilience. This year opportunities have ranged from extensive use of our Forest School, for both Pre-Preparatory and Preparatory pupils, and, while some trips have had to be cancelled or changed, our pupils have taken advantage of these when they were available. In the Senior School it has also been another action packed year. The Outdoor Education Department has offered a myriad of day or weekend trips to pupils, from mountain biking to trips to Brimham Rocks in North Yorkshire, the Yorkshire Dales and the Lake District, ghyll scrambling to caving and canoeing. Expeditions in

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**STRATEGIC REPORT (continued)**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

previous years have included trips to Scotland as well as skiing in Austria, sailing in Greece, bouldering in France, and hiking in the Bavarian Alps.

The Duke of Edinburgh's Award Scheme continues to bring out superb personal qualities in our pupils; good time-management, perseverance, effective communication skills and personal drive. Pupils have to be self-motivated to achieve Bronze and Gold Awards, with the risk of 'failing' being an integral part of the scheme. It is pleasing to report that 236 are currently involved in Bronze DofE with 90 new pupils signing up this year. The Bronze award has been completed by 39 students since September 2020, including a number who were awarded the Certificate of Achievement which recognised their completion of all aspects except the Expedition section. At Gold level, there were 9 awards completed during the academic year despite the intervention of Covid-19 lockdown at the end of the year. Numerous staff give their time generously to support the scheme during weekends and in holidays, with 8 staff qualified as Expedition Assessors at both Bronze and Gold level.

Pupil progress in the YBACC (Yarm Baccalaureate) scheme was curtailed to some extent during the 2020/21 academic year due to the restrictions imposed by Covid-19. Pupils were unable to take part in community service events such as the pensioners' party and open morning. Furthermore, the lack of communal drama activities and performances restricted pupil progress in the culture sections. However, 1 pupil managed to complete his YBACC to distinction level by finishing his independent learning project. One pupil in Third Year produced a fantastic project titled; 'The psychology of golf', and another Third Year made huge strides towards the completion of her award by serving her local community during the COVID pandemic.

The sporting calendar continued to be adversely affected this year due to the impact of the pandemic. Covid restrictions meant there were no real fixtures to speak of and some of our activities were majorly affected. Nevertheless, we were proud with the response of the department and wider colleagues and a full programme of training and intra school sport meant the vast majority of pupils continued to progress.

**Rugby**

Despite Covid rugby continuing to be well attended by pupils in all year groups and despite the challenge of year group bubbles and adapted versions of the games there was a general positive feeling about the game. Internally, there was a very successful 'super rugby Yarm Ready4Rugby Competition on Saturdays. After Christmas, inter-house rugby competitions were held for 1st to 4th year for 'a' and 'b' teams. Despite representative teams not being run during Covid year, three of our boys were part of a Newcastle Falcons training squad. Numbers currently attending training in all age groups are currently very positive.

**Girls Hockey**

Girls Hockey continues to grow in popularity at Yarm and our strong link with Stokesley has seen the standard rise dramatically in recent years. Again, we were in a position to do well at regional and national competitions last year but Covid pretty much stopped all inter-school activity. Highlights include a Sixth Form pupil who plays for Thirsk HC First XI then represented the North in Futures Cup and seven of our younger girls making the First XI Squad at Stokesley HC. 29 girls represented Durham County (by far the most from any school) and pleasingly another 7 made the regional performance centre squad.

**Boys Hockey**

It was a real shame Covid affected the whole season- several of our teams would have been highly competitive and we would have had high hopes for success at regional and national competitions. It was an opportunity for more players to engage with our local club links and a great number of pupils are playing at higher club levels with two 6th formers representing Durham University in the national league and many others playing senior mens 1st/2nd XI hockey. 48 boys were selected for Durham County (50% of the total players selected), 9 were selected for the regional performance centre and 2 were selected for the North- one of which is currently undergoing a England U16 assessment.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**STRATEGIC REPORT (continued)**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**Netball**

It was Covid hit season which therefore led to no school fixtures and no national competitions either. We still have a huge number of girls attending Grangetown Netball Club as well as other local clubs. We currently have 7 girls on the North East Player Pathway and a 6th former who is a member of Leeds Rhino Academy and the NPL squad. Four girls recently represented Grangetown at the National Finals, two girls continued their training with their national squads via zoom. The numbers attending training at all age groups are very healthy and we are looking forward to a successful year

**Tennis**

The first of inter-school fixtures returned with tennis and cricket post Covid with our under 15 and 13 teams at both boys and girls being crowned Durham & Cleveland County winners and progressing through to the regional knockout rounds which are taking place this term. Attendance and practices were well attended and we are looking forward to a successful season this year.

**Cross Country and Athletics**

The inter-school cross country season was a non event and it would have been tough to justify taking a full year group to Aislaby for inter-house cross country given the national restrictions in place at the time. It was much the same for the athletics season and the school annual sports day was replaced with an adapted event held during the normal games programme. One highlight was a Sixth Form pupil who finished in 6th place in hurdles in the national track and field championships and finished 7th overall in the combined events.

**Cricket**

Similarly to tennis, we did manage to get some inter-school fixtures played and a big number of players particularly in years 7 and 8 bought into a full spring term of nets. Both the boys and girls put teams out and both travelled to the Ampleforth invitational tournament where the boys won. Nine pupils have represented Cleveland County and a further four have played for Durham County so the future of the sport at Yarm is looking very bright.

**Rowing**

It was a big motivation to see former pupils Katie Anderson and Sarah Portsmouth racing against each other in the boat race. They were rewarded for all their efforts with a great start at Wansbeck, performances showed across the board we had some fast boats. The National schools entry was very limited due to Covid restrictions. One of our Sixth Form pupils put in a great performance to make the B final of the championship single sculls. A further two pupils did incredibly well to make the A final of the pairs, coming in a very credible 5th. Additional credit should go to two of these who were both invited to the GB final trial; it was a shame that this process curtailed as the British team was withdrawn from the Junior World Championships. The following day two of our younger pupils raced in the Under 15 doubles at the National junior sculling regatta, in a very exciting race they just missed out on a medal finishing 4th.

With the cancellation of the annual Under 16 GB France match GB rowing held an under 16 early identification regatta. This was attended by all the potential GB athletes and crews. We entered three crews, the boys quad performed well to finish 4th in the B final. The Girls quad just missed on the A final winning the B final with a dominant display. The highlight was the girls four having made the A final in a very tight finish they came second to win the silver medal.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**STRATEGIC REPORT (continued)**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**FINANCIAL REVIEW**

● **Results for the year**

The consolidated net surplus of the School from unrestricted funds was £1,026k. As a result the School's unrestricted funds grew to £38.8m. Details of the subsidiary company results can be found in note 17 to the financial statements.

The School considers a number of Key Performance Indicators in relation to financial performance. These indicators allow the School to monitor performance overtime and in relation to the sector in general.

The Net Movement in Funds for the year was £1,022k (£702k 2019/20), this represented a surplus of 8% against gross fee income. These funds continue to be used to reinvest in future developments within School. This commitment to capital developments is shown by the 3 year capital spend per pupil of £5,416 per year, compared to a national average within the sector of £2,216 per pupil.

● **Reserves Level and Policy, and Financial Viability**

The School's reserve policy is to maintain sufficient unrestricted income reserves to enable it to meet its short-term financial obligations in the event of an unexpected revenue shortfall. Internal funding will continue to be accumulated in order to further develop the school's facilities whilst maintaining funds to meet the day to day working capital requirements. The School's total reserves of £38.8m at the year-end include restricted funds of £79k.

We have prepared a number of scenarios that consider our cash position, sources of income and planned expenditure. This includes the impact of coronavirus on operations together with assumptions around recovery thereafter. These scenarios consider reduced pupil numbers, delayed fee payment, reduced fees and potential bad debts as well as impact on costs from the measures taken so far. Sensitivity around these assumptions has also been considered in our forecasting. Results of this cash flow and sensitivity analysis indicate that the cash reserves of the charity are adequate to meet the charity's obligations as they fall due.

Having regard to the above, the Directors believe it appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

● **Principal risks and uncertainties**

The Board considers the main areas of the School's operations and regularly reviews the main risks in each of these areas, as assessed by the Senior Management Team using specified escalation criteria.

In the opinion of the Directors, the School has established resources and reviewed systems, which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

The Governing Body considers the economic turbulence in recent years, political uncertainty and possible changes to arrangements regarding VAT or Business Rates and the affordability of fees by parents across the independent sector to be the major risks faced by the School, alongside the more recent threats of economic uncertainty caused by Covid-19 and its effects on our parents. In order to reduce the impact on parents as much as possible, in Summer 2020 the Governors put in place a specific measure to freeze fee levels extending for one full term into the academic year 2021-2022.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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Other key risks include the loss of key personnel from the Executive and, while unlikely, the potential for incidents (health and safety, child protection etc) which stand to impact on employees, pupils and affect the wider reputation of the School. The major risks are reviewed annually by the Governors through the Compliance Committee, following recommendations from the Senior Management Team. The recommendations from the Compliance Committee regarding risk management are then escalated annually to Main Board for authorisation. On a day to day basis, the breadth of activities and associated risks are managed by careful planning and risk assessment. Risk assessments are monitored by the Health and Safety Coordinator, the Estates Manager and the Deputy Headmaster, as appropriate. A Health and Safety Committee, which comprises key teaching and administrative staff takes place once a term.

A range of generic controls are in place in order to minimise routine operational risk, such as:

- Detailed terms of reference and formal agendas for all Board committees and activity;
- Strategic development planning, which is reviewed annually;
- Comprehensive budgeting and accounting;
- Clear and established organisational structures and reporting;
- Formal written policies, with clear authorisation and approval levels;
- Comprehensive vetting procedures required by law for the protection of vulnerable groups.

• **Future plans**

The School's current development plan is kept under regular review by the Senior Management Team, for periodical submission to the Governing Body. The primary future plans for Yarm School are set out in the Development Plan, and include a number of issues which are influenced by the national education agenda over which the School has minimal influence, such as curriculum reviews at A level and GCSE. The School is also engaged in an ongoing cycle of self-review for subject Departments, welfare and pastoral support, in addition to re-development of the Preparatory School and improvements of our sports facilities with pitch development on land adjacent to the School site, over the river Tees.

The School will not deviate from its educational objectives, aiming to continually improve the experience for our pupils, supporting their academic development and success in public examinations whilst further developing the extra-curricular opportunities available to them.

The School will continue to allocate funds to extend the availability of places to those who would benefit from education in the School but who lack the financial ability to afford the fees. It remains committed to engaging with and providing benefit to the local community through a range of initiatives, projects and events.

The development of the School's facilities will continue to provide an environment that will encourage and support pupil development, by continuing work on both educational and sporting facilities. In order to support this ambition, the School's Governors have entered into a loan agreement during the 2021/22 academic year to enable the capital expenditure to be met.

**Information on fundraising practices**

The School gets occasional donations from parents but does not undertake significant fundraising from the public and does not use a commercial participator. Fundraising income comes from activities run by the school such as holiday clubs and the hiring out of the auditorium. There is therefore no regulatory scheme to be followed.

No complaints have been received about our fundraising practices

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Statement of Directors' responsibilities**

The Directors (who are also the directors of the School for the purposes of company law) are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year. Under company law, the Directors 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 Group and the School and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Directors 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 Group will continue in business.

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

**Disclosure of information to auditors**

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

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

**Auditors**

The auditors, Waltons Clark Whitehill Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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



**Mr M Thompson (Chairman), BA (Hons) ACMA, GCMA**



**Mr K Shotton BA (Hons), FCA**

Date: 7<sup>th</sup> December 2021

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**YARM SCHOOL**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL**

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**UNQUALIFIED OPINION**

We have audited the financial statements of Yarm School (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the School Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2021 and of the group's 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 Directors' 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 Group's or the parent 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 Directors with respect to going concern are described in the relevant sections of this report.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)**

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**OTHER INFORMATION**

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

We have nothing to report in this regard.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

- the information given in the Directors' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' 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 Directors' 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:

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

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)**

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**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Directors' Responsibilities Statement, the Directors (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 Directors 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 Directors are responsible for assessing the group's and the parent 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 Directors either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**AUDITORS' 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 Auditors' 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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- Obtained an understanding of the nature of the sector, including the legal and regularity framework that the School and trading company operates in and how they are complying with the legal and regularity framework
- Inquired of management and those charged with governance about their own identification and assessment of the risks of irregularities including any known, actual, suspected or alleged instances of fraud,
- Discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements might be susceptible to fraud.

As a result of these procedures we considered the most significant laws and regulations which have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006 and the School's governing document. We performed audit procedures to detect non-compliance which may have a material impact on the financial statements which included reviewing the financial statements including the director's report and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls and income recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)**

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Audit procedures performed included, but were not limited to:

- testing manual journal entries and other adjustments
- evaluating the business rationale in relation to significant or unusual transactions and transactions entered into outside the normal course of business
- challenging judgments and estimates
- reviewing income transactions around the year end to look for potential "window dressing".

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 Auditors' 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 Auditors' 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.



**Heather O'Driscoll FCA (Senior Statutory Auditor)**

for and on behalf of

**Waltons Clark Whitehill Limited**

Chartered Accountants and Statutory Auditors

Maritime House

Harbour Walk

The Marina

Hartlepool

TS24 0UX

Date: 4 February 2022

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND  
EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
<b>INCOME FROM:</b>					
Donations and legacies	3	-	2	2	31
Charitable activities:	4				
School fees		12,344	-	12,344	11,593
Other educational income		171	-	171	179
Other ancillary income		780	-	780	646
Other trading activities	5	221	-	221	305
Investments	6	15	-	15	49
Other income	7	94	-	94	261
<b>TOTAL INCOME</b>		<b>13,625</b>	<b>2</b>	<b>13,627</b>	<b>13,064</b>
<b>EXPENDITURE ON:</b>					
Raising funds	9	311	2	313	485
Charitable activities	10	12,296	-	12,296	11,872
<b>TOTAL EXPENDITURE</b>		<b>12,607</b>	<b>2</b>	<b>12,609</b>	<b>12,357</b>
<b>Net income before net gains/(losses) on investments</b>		<b>1,018</b>	<b>-</b>	<b>1,018</b>	<b>707</b>
Net gains/(losses) on investments		4	-	4	(5)
<b>NET INCOME</b>		<b>1,022</b>	<b>-</b>	<b>1,022</b>	<b>702</b>
Transfers between funds	25	4	(4)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>1,026</b>	<b>(4)</b>	<b>1,022</b>	<b>702</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		37,734	83	37,817	37,115
Net movement in funds		1,026	(4)	1,022	702
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>38,760</b>	<b>79</b>	<b>38,839</b>	<b>37,817</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 30 to 53 form part of these financial statements.

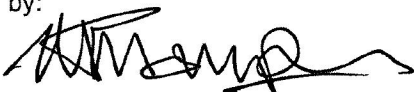
**YARM SCHOOL**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 04451356**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

	Note	2021 £000	2020 £000
<b>FIXED ASSETS</b>			
Tangible assets	16	38,388	36,363
		38,388	36,363
<b>CURRENT ASSETS</b>			
Stocks	18	24	94
Debtors	19	325	665
Investments	20	6,926	6,874
Cash at bank and in hand		1,762	1,249
		9,037	8,882
Creditors: amounts falling due within one year	21	(4,468)	(2,759)
		4,569	6,123
<b>NET CURRENT ASSETS</b>		<b>4,569</b>	<b>6,123</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>42,957</b>	<b>42,486</b>
Creditors: amounts falling due after more than one year	22	(4,118)	(4,669)
<b>TOTAL NET ASSETS</b>		<b>38,839</b>	<b>37,817</b>
<b>CHARITY FUNDS</b>			
Restricted funds	25	79	83
Unrestricted funds	25	38,760	37,734
<b>TOTAL FUNDS</b>		<b>38,839</b>	<b>37,817</b>

The Directors 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 Directors and signed on their behalf by:



**Mr M Thompson (Chairman), BA (Hons) ACMA, GCMA**



**Mr K Shotton BA (Hons), FCA**

Date: 7<sup>th</sup> December 2021

The notes on pages 30 to 53 form part of these financial statements.

**YARM SCHOOL**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 04451356**

**SCHOOL STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2021**

	Note	2021 £000	2020 £000
<b>FIXED ASSETS</b>			
Tangible assets	16	38,388	36,363
		38,388	36,363
<b>CURRENT ASSETS</b>			
Stocks	18	8	9
Debtors	19	358	740
Investments	20	6,926	6,874
Cash at bank and in hand		1,722	1,150
		9,014	8,773
Creditors: amounts falling due within one year	21	(4,442)	(2,724)
		4,572	6,049
<b>NET CURRENT ASSETS</b>		<b>4,572</b>	<b>6,049</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>42,960</b>	<b>42,412</b>
Creditors: amounts falling due after more than one year	22	(4,118)	(4,669)
		38,842	37,743
<b>TOTAL NET ASSETS</b>		<b>38,842</b>	<b>37,743</b>
<b>CHARITY FUNDS</b>			
Restricted funds		79	83
Unrestricted funds		38,763	37,660
		38,842	37,743
<b>TOTAL FUNDS</b>		<b>38,842</b>	<b>37,743</b>

The Directors 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 Directors and signed on their behalf by:



**Mr M Thompson (Chairman), BA (Hons) ACMA, GCMA**



**Mr K Shotton BA (Hons), FCA**

Date: 7<sup>th</sup> December 2021

The notes on pages 30 to 53 form part of these financial statements.

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	<b>2021</b>	<i>2020</i>
	<b>£000</b>	<i>£000</i>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash used in operating activities	<b>4,504</b>	<i>1,058</i>
	<hr/>	<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest	<b>19</b>	<i>44</i>
Purchase of tangible fixed assets	<b>(3,249)</b>	<i>(789)</i>
	<hr/>	<hr/>
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(3,230)</b>	<i>(745)</i>
	<hr/>	<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayments of borrowing	<b>(529)</b>	<i>(530)</i>
Interest paid	<b>(180)</b>	<i>(209)</i>
Decrease/(increase) in over 3 month deposit accounts	<b>(16)</b>	<i>989</i>
	<hr/>	<hr/>
<b>NET CASH (USED IN)/PROVIDED BY FINANCING ACTIVITIES</b>	<b>(725)</b>	<i>250</i>
	<hr/>	<hr/>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>	<b>549</b>	<i>563</i>
Cash and cash equivalents at the beginning of the year	<b>4,545</b>	<i>3,982</i>
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>5,094</b>	<i>4,545</i>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 30 to 53 form part of these financial statements

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**1. GENERAL INFORMATION**

The School is a company limited by guarantee and incorporated in England and Wales. The address of the registered office is,  
Yarm School  
The Friarage  
Yarm  
TS15 9EJ

The members of the company are the Directors named on page 3. In the event of the School being wound up, the liability in respect of the guarantee is limited to £1 per member of the School.

**2. ACCOUNTING POLICIES**

**2.1 Basis of preparation of financial statements**

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

Yarm 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 Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the School and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The School has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The surplus on the income and expenditure account for the year dealt with in the financial statements of the School was £1,099k (2020: £718k) and the gross income of the School was £13.5m (2020: £12.9m).

**2.2 Going concern**

The Directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the School has adequate working capital to execute its operations over the next twelve months. The Directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. As a result the Directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.3 Income**

All income is recognised once the School 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 consist of charges billed for the year after deducting scholarships, bursaries and allowances.

Bursary, scholarship and allowance deductions are included in the period for which the award is given and are treated as a reduction of the fees to which they relate.

Donations received for the general purposes of the School are included in unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to restricted funds.

Grants received for a specific purpose are taken to restricted funds.

Trading income includes income from the sale of school uniforms and other goods in the school shop as well as auditorium hire and bar sales.

Investment income is recognised on an accruals basis.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

Charitable activities are costs incurred on the School's educational operations, including support costs and costs relating to the governance of the School and allocated on a specific basis.

**2.5 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Directors 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 School 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.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.6 Advance fees scheme**

The School gives parents the opportunity to pay fees in advance. A discount is allowed when calculating the advance payments to reflect the interest which can be earned by the School. Fees for future years are estimated when the advance fee is calculated and any difference when actual fee levels are known is charged/credited to parents' main account.

**2.7 Tangible fixed assets and depreciation**

Expenditure on the acquisition, construction or enhancement of land and buildings costing more than £1k together with vehicles, furniture, machinery, ICT infrastructure and other equipment costing more than £1k are capitalised and carried in the balance sheet at historical cost. In the case of a large capital scheme costing in excess of £1k all amounts relating to this will be capitalised even if individual items are below £1k. In certain circumstances, where the original costs of assets are not ascertainable, a reasonable estimate of the cost, if material, has been used.

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

New buildings	- 1% to 2.5% per annum
Playing fields development costs	- 10% per annum
Freehold properties	- 4% per annum
Building improvements, extensions	- 2% to 10% per annum
Motor vehicles	- 20% per annum
Fixtures, fittings and equipment	- 20% / 33% per annum

**2.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**2.9 Debtors**

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

**2.10 Cash at bank and in hand**

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

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.11 Liabilities and provisions**

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**2.12 Financial instruments**

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Pensions**

The School contributes to the Teachers' Pension Scheme at rates set by the Scheme Actuary and advised to the Directors by the Scheme Administrator.

The scheme is a multi employer pension scheme, and it is not possible to identify assets and liabilities of the scheme which are attributable to the School (see note 31). In accordance with FRS 102 therefore the scheme is accounted for as a defined contribution scheme. In addition the School operates defined contribution schemes for non-teaching staff. Contributions to both schemes are charged to the SOFA as they become payable in accordance with the scheme rules.

**3. INCOME FROM DONATIONS AND GRANTS**

	<b>Restricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>	<i>Total funds 2020 £000</i>
Donations	<u>2</u>	<u>2</u>	<u>31</u>
<i>Total 2020</i>	<u>31</u>	<u>31</u>	

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
School fees	12,344	12,344	11,593
Other educational income	171	171	179
Other ancillary trading income	780	780	646
	<b>13,295</b>	<b>13,295</b>	<b>12,418</b>
<i>Total 2020</i>	<i>12,418</i>	<i>12,418</i>	

**4a. School fees**

	2021 £000	2020 £000
School fees	13,228	12,339
Bursaries, scholarships and allowances	(884)	(746)
	<b>12,344</b>	<b>11,593</b>

Scholarships and bursaries of £634k were awarded to 127 pupils (2020: £522k to 122 pupils).

**4b. Other educational income**

	2021 £000	2020 £000
Registration, exam fees and fees in lieu	147	156
After school activities and sundry	24	23
	<b>171</b>	<b>179</b>

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)**

**4c. Other ancillary income**

	2021 £000	2020 £000
Catering	577	465
Bus income	203	181
	780	646
	780	646

**5. TRADING ACTIVITIES**

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
<b>Charity trading income</b>				
Uniform sales	146	-	146	115
Refreshments	19	-	19	71
Holiday schools	43	-	43	26
Hirings	13	-	13	93
	221	-	221	305
Sub total	221	-	221	305
<b>Charity trading expenses</b>				
Holiday school expenditure	2	-	2	5
Hirings	14	-	14	47
Uniform costs	136	-	136	76
Refreshment costs	18	-	18	44
Staff costs	55	-	55	53
	225	-	225	225
Sub total	225	-	225	225
Net (expenditure)/income from trading activities	(4)	-	(4)	80

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**6. INVESTMENT INCOME**

	<b>Unrestricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>	<i>Total funds 2020 £000</i>
Bank interest received	15	15	49
	<u>15</u>	<u>15</u>	<u>49</u>
<i>Total 2020</i>	<u>49</u>	<u>49</u>	

**7. OTHER INCOMING RESOURCES**

	<b>Unrestricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>	<i>Total funds 2020 £000</i>
Surplus on sale of assets	-	-	9
Coronavirus job retention scheme	94	94	252
	<u>94</u>	<u>94</u>	<u>261</u>
<i>Total 2020</i>	<u>261</u>	<u>261</u>	

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2021 £000	Depreciation 2021 £000	Other costs 2021 £000	Total 2021 £000	Total 2020 £000
Costs of raising funds (note 9)	-	-	88	88	260
Trading costs (note 5)	55	-	170	225	225
<b>Costs of raising funds</b>	<b>55</b>	<b>-</b>	<b>258</b>	<b>313</b>	<b>485</b>
Teaching	7,198	1,076	866	9,140	8,956
Welfare	-	13	709	722	577
Premises	600	120	843	1,563	1,470
Support	554	15	293	862	858
<b>Charitable activities</b>	<b>8,352</b>	<b>1,224</b>	<b>2,711</b>	<b>12,287</b>	<b>11,861</b>
<b>Governance (note 11)</b>	<b>-</b>	<b>-</b>	<b>9</b>	<b>9</b>	<b>11</b>
<b>Total 2021</b>	<b>8,407</b>	<b>1,224</b>	<b>2,978</b>	<b>12,609</b>	<b>12,357</b>
Total 2020	8,114	1,223	3,020	12,357	

**9. RAISING FUNDS**

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Bank interest paid	180	-	180	209
Bad debts	(92)	-	(92)	51
Trading costs (note 5)	223	2	225	225
<b>Total 2021</b>	<b>311</b>	<b>2</b>	<b>313</b>	<b>485</b>
<i>Total 2020</i>	485	-	485	

**YARM SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**10. CHARITABLE ACTIVITY**

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000	<i>Total funds 2020 £000</i>
Teaching	9,140	-	9,140	8,956
Welfare	722	-	722	577
Premises	1,563	-	1,563	1,470
Support	862	-	862	858
Governance	9	-	9	11
<b>Total 2021</b>	<b>12,296</b>	<b>-</b>	<b>12,296</b>	<b>11,872</b>
<i>Total 2020</i>	<i>11,860</i>	<i>12</i>	<i>11,872</i>	

**11. GOVERNANCE COSTS**

	Unrestricted funds 2021 £000	Total funds 2021 £000	<i>Total funds 2020 £000</i>
Auditors' remuneration	9	9	9
Governors' meeting costs	-	-	2
<b>Total 2021</b>	<b>9</b>	<b>9</b>	<b>11</b>
<i>Total 2020</i>	<i>11</i>	<i>11</i>	

**12. NET MOVEMENT IN FUNDS**

	2021 £000	2020 £000
<b>Group</b>		
Net movement in funds	1,025	707
Capital expenditure	(3,249)	(789)
<b>Net movement in funds after capital expenditure</b>	<b>(2,224)</b>	<b>(82)</b>

**YARM SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**13. AUDITORS' REMUNERATION**

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Fees payable to the School's auditor for the audit of the School's annual accounts	9	9
Fees payable to the School's auditor in respect of: All non-audit services not included above	1	1
	<b>10</b>	<b>10</b>

**14. STAFF COSTS**

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2021</b>	<i>2020</i>	<b>2021</b>	<i>2020</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Wages and salaries	6,531	6,311	6,513	6,293
Social security costs	638	614	638	614
Pension costs	1,238	1,189	1,238	1,188
	<b>8,407</b>	<i>8,114</i>	<b>8,389</b>	<i>8,095</i>

During the year there were no settlement agreements paid (2020: £2k).

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

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2021</b>	<i>2020</i>	<b>2021</b>	<i>2020</i>
	<b>No.</b>	<i>No.</i>	<b>No.</b>	<i>No.</i>
Education	167	170	167	170
Premises	37	36	37	36
Support	20	20	18	17
	<b>224</b>	<i>226</i>	<b>222</b>	<i>223</i>

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**14. STAFF COSTS (CONTINUED)**

The average headcount expressed as full-time equivalents was:

	<b>Group 2021 No.</b>	<i>Group 2020 No.</i>	<b>School 2021 No.</b>	<i>School 2020 No.</i>
Education	148	142	148	142
Premises	24	24	24	24
Support	17	16	16	15
	<u>189</u>	<u>182</u>	<u>188</u>	<u>181</u>

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

	<b>Group 2021 No.</b>	<i>Group 2020 No.</i>
In the band £60,001 - £70,000	3	2
In the band £70,001 - £80,000	1	1
In the band £90,001 - £100,000	1	1
In the band £120,001 - £130,000	1	1

Contributions were paid to the Teacher's Pension Scheme for the higher paid employees.

Indemnity insurance is paid in respect of the Directors. It is not possible to quantify the premium paid as it is included in the School's public liability premium.

Total remuneration paid to key management personnel was £474k (2020: £442k).

**15. DIRECTORS' REMUNERATION AND EXPENSES**

During the year, no Directors received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, expenses totalling £NIL were reimbursed or paid directly to Director (2020 - £1k to 1 Director).

**YARM SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**16. TANGIBLE FIXED ASSETS**

**Group and School**

	Freehold property £000	Motor vehicles £000	Fixtures and fittings £000	Total £000
<b>Cost</b>				
At 1 September 2020	40,560	343	4,738	45,641
Additions	2,629	-	620	3,249
Disposals	-	-	(2)	(2)
At 31 August 2021	<u>43,189</u>	<u>343</u>	<u>5,356</u>	<u>48,888</u>
<b>Depreciation</b>				
At 1 September 2020	5,033	222	4,023	9,278
Charge for the year	921	34	269	1,224
On disposals	-	-	(2)	(2)
At 31 August 2021	<u>5,954</u>	<u>256</u>	<u>4,290</u>	<u>10,500</u>
<b>Net book value</b>				
At 31 August 2021	<u><u>37,235</u></u>	<u><u>87</u></u>	<u><u>1,066</u></u>	<u><u>38,388</u></u>
At 31 August 2020	<u><u>35,527</u></u>	<u><u>121</u></u>	<u><u>715</u></u>	<u><u>36,363</u></u>

All assets are used for charitable purposes.

Included in land and buildings is freehold land at cost of £2,914k (2020: £2,914k) which is not depreciated.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**17. PRINCIPAL SUBSIDIARIES**

Yarm School Trading Limited

Subsidiary name	Yarm School Trading Limited
Company registration number	04436079
Basis of control	Shareholding
Equity shareholding %	100%

Total assets as at 31 August 2021	131,827
Total liabilities as at 31 August 2021	(134,616)
Total equity as at 31 August 2021	(2,789)

Turnover for the year ended 31 August 2021	165,340
Expenditure for the year ended 31 August 2021	(241,236)
Profit for the year ended 31 August 2021	(75,896)

The registered office of Yarm School Trading Limited is:

Yarm School  
The Friarage  
Yarm  
TS15 9EJ

**18. STOCKS**

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2021</b>	<i>2020</i>	<b>2021</b>	<i>2020</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Stock for resale	<b>24</b>	<i>94</i>	<b>8</b>	<i>9</i>

**YARM SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**19. DEBTORS**

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2021</b>	<i>2020</i>	<b>2021</b>	<i>2020</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Trade debtors	76	-	-	-
Amounts owed by group undertakings	-	-	109	75
Other debtors	37	32	37	32
Fee debtors	38	74	38	74
Prepayments and accrued income	174	559	174	559
	<u>325</u>	<u>665</u>	<u>358</u>	<u>740</u>

**20. CURRENT ASSET INVESTMENTS**

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2021</b>	<i>2020</i>	<b>2021</b>	<i>2020</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Listed investments	12	9	12	9
Deposit accounts	6,914	6,865	6,914	6,865
	<u>6,926</u>	<u>6,874</u>	<u>6,926</u>	<u>6,874</u>

The market value of the listed investments at 31 August 2021 was £12k (2020: £9k)

**YARM SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**21. CREDITORS: Amounts falling due within one year**

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2021</b>	<i>2020</i>	<b>2021</b>	<i>2020</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Bank loans	<b>529</b>	<i>529</i>	<b>529</b>	<i>529</i>
Trade creditors	<b>977</b>	<i>20</i>	<b>952</b>	<i>6</i>
Other taxation and social security	<b>199</b>	<i>158</i>	<b>198</b>	<i>155</i>
Development bonds	<b>8</b>	<i>8</i>	<b>8</b>	<i>8</i>
Other creditors and accruals	<b>993</b>	<i>705</i>	<b>993</b>	<i>687</i>
Fees in advance of term	<b>1,702</b>	<i>1,260</i>	<b>1,702</b>	<i>1,260</i>
Advance fee payments	<b>36</b>	<i>56</i>	<b>36</b>	<i>56</i>
Acceptance deposits	<b>24</b>	<i>23</i>	<b>24</b>	<i>23</i>
	<b>4,468</b>	<i>2,759</i>	<b>4,442</b>	<i>2,724</i>

Other creditors include pension contributions payable of £128k (2020: £123k)

The development bonds may be redeemed at the end of any School year.

**YARM SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**22. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group 2021 £000</b>	<i>Group 2020 £000</i>	<b>School 2021 £000</b>	<i>School 2020 £000</i>
Bank loans	3,838	4,367	3,838	4,367
Acceptance deposits	268	255	268	255
Advance fee payments	12	47	12	47
	<u>4,118</u>	<u>4,669</u>	<u>4,118</u>	<u>4,669</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	<b>Group 2021 £000</b>	<i>Group 2020 £000</i>	<b>School 2021 £000</b>	<i>School 2020 £000</i>
Payable or repayable by instalments	1,721	2,250	1,721	2,250
	<u>1,721</u>	<u>2,250</u>	<u>1,721</u>	<u>2,250</u>

At the year end the loan facility is £9m to part-finance the development of the School buildings and facilities, and is repayable over a total of 17 years.

The bank loan is secured by a legal charge over the freehold property at Grammar School Lane, The Spital and The Friarage, Yarm.

The total loan is split into two parts. The first is interest only until 2024 with fixed interest at 5.02%. The second part is repayable in instalments and has a variable interest rate. In both cases interest is charged quarterly.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**23. ADVANCE FEE PAYMENTS**

Parents may enter into a contract to make a deposit to pay fees in advance. The money may be returned subject to specific conditions.

Assuming pupils remain with the School, deposited fees will be applied as follows:

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Within two to five years	12	47
Within one year	36	56
	48	103
	48	103

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>

**The movements during the year were:**

Balance at 1 September 2020	103	93
New receipts of deposited fees	-	68
Discounts accrued to contracts	1	1
Amounts utilised on fees to the School	(56)	(59)
	48	103
<b>Balance at 31 August 2021</b>	<b>48</b>	<b>103</b>

**24. ACCEPTANCE DEPOSITS**

Other creditors include acceptance deposits which are repayable as follows:

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
After 5 years	150	144
Within two to five years	118	111
Within one year	24	23
	292	278
<b>Total</b>	<b>292</b>	<b>278</b>

**YARM SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**25. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Hardship Fund	100	(53)	-	3	-	50
<b>General funds</b>						
General Funds	30,829	13,678	(12,607)	181	4	32,085
Freehold Property Fair Value Reserve	6,805	-	-	(180)	-	6,625
	<u>37,634</u>	<u>13,678</u>	<u>(12,607)</u>	<u>1</u>	<u>4</u>	<u>38,710</u>
<b>Total unrestricted funds</b>	<u>37,734</u>	<u>13,625</u>	<u>(12,607)</u>	<u>4</u>	<u>4</u>	<u>38,760</u>
<b>Restricted funds</b>						
Facilities Fund	58	1	(2)	(3)	-	54
Early Years Fund	7	-	-	-	-	7
Gifted and Talented Fund	4	-	-	-	-	4
Capital Equipment	4	-	-	(1)	-	3
Hardship fund	10	1	-	-	-	11
	<u>83</u>	<u>2</u>	<u>(2)</u>	<u>(4)</u>	<u>-</u>	<u>79</u>
<b>Total of funds</b>	<u><u>37,817</u></u>	<u><u>13,627</u></u>	<u><u>(12,609)</u></u>	<u><u>-</u></u>	<u><u>4</u></u>	<u><u>38,839</u></u>

**YARM SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**25. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 September 2019 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Balance at 31 August 2020 £000</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Hardship Fund	-	-	-	100	100
<b>General funds</b>					
General Funds	30,060	13,028	(12,345)	86	30,829
Freehold Property Fair Value Reserve	6,985	-	-	(180)	6,805
	<u>37,045</u>	<u>13,028</u>	<u>(12,345)</u>	<u>(94)</u>	<u>37,634</u>
<b>Total Unrestricted funds</b>	<u>37,045</u>	<u>13,028</u>	<u>(12,345)</u>	<u>6</u>	<u>37,734</u>
<b>Restricted funds</b>					
Facilities Fund	54	21	(6)	(11)	58
Early Years Fund	7	-	-	-	7
Gifted and Talented Fund	4	-	-	-	4
Capital Equipment	5	-	-	(1)	4
Contribution towards outdoor education salary	-	-	(6)	6	-
Hardship fund	-	10	-	-	10
	<u>70</u>	<u>31</u>	<u>(12)</u>	<u>(6)</u>	<u>83</u>
<b>Total of funds</b>	<u><u>37,115</u></u>	<u><u>13,059</u></u>	<u><u>(12,357)</u></u>	<u><u>-</u></u>	<u><u>37,817</u></u>

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**YARM SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**STATEMENT OF FUNDS (CONTINUED)**

On transition to FRS 102 the School took the opportunity to revalue land and buildings. This uplift went to the fair value reserve. The new value is treated as deemed cost in the financial statements.

A transfer has been made between the general unrestricted fund and the fair value reserve in order to reflect the element of depreciation due to this revaluation of land and buildings. This reserve will reduce over the life of the assets concerned.

The designated Hardship Fund represents an amount set aside by Directors to provide assistance to families as necessary following the Covid 19 Pandemic. These allowances are netted off fees and hence show as negative income. An amount of £53k has been used from this fund in the year and £50k is carried forward for the next financial year.

The Facilities and Capital Equipment Funds represent donations received to finance the purchase of equipment. Income represents restricted assets sold and expenditure includes assets purchased with restricted donations and the depreciation charged on the assets to which the donations contributed.

The Early Years Fund represents grants received towards capital projects. This is yet to be spent.

The Gifted and Talented Programme has been run in conjunction with Stockton and Middlesbrough Schools since 2006.

The restricted Hardship fund represents donations made by parents following the reduction in summer term fees. These funds will be used to fund bursaries.

**26. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2021 £000</b>	<b>Restricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>
Tangible fixed assets	38,370	18	38,388
Current assets	8,976	61	9,037
Creditors due within one year	(4,468)	-	(4,468)
Creditors due in more than one year	(4,118)	-	(4,118)
<b>TOTAL</b>	<b>38,760</b>	<b>79</b>	<b>38,839</b>

**YARM SCHOOL**  
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**26. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds 2020 £000</i>	<i>Restricted funds 2020 £000</i>	<i>Total funds 2020 £000</i>
Tangible fixed assets	36,344	19	36,363
Current assets	8,818	64	8,882
Creditors due within one year	(2,759)	-	(2,759)
Creditors due in more than one year	(4,669)	-	(4,669)
<b>TOTAL</b>	<u><u>37,734</u></u>	<u><u>83</u></u>	<u><u>37,817</u></u>

**27. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>Group 2021 £000</b>	<b>Group 2020 £000</b>
Net income for the year (as per Statement of Financial Activities)	<u>1,022</u>	<u>702</u>
<b>Adjustments for:</b>		
Depreciation charges	1,224	1,223
Interest	(19)	(44)
Decrease in stocks	70	5
Decrease/(increase) in debtors	340	(526)
Increase/(decrease) in creditors	1,687	(511)
Interest paid	180	209
<b>Net cash provided by operating activities</b>	<u><u>4,504</u></u>	<u><u>1,058</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**28. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>Group 2021 £000</b>	<i>Group 2020 £000</i>
Cash in hand	1,762	1,249
Notice deposits (less than 3 months)	3,332	3,296
<b>Total cash and cash equivalents</b>	<b>5,094</b>	<i>4,545</i>

**29. ANALYSIS OF CHANGES IN NET DEBT**

	<b>At 1 September 2020 £000</b>	<b>Cash flows £000</b>	<b>At 31 August 2021 £000</b>
Cash at bank and in hand	1,249	513	1,762
Debt due within 1 year	(529)	-	(529)
Debt due after 1 year	(4,367)	529	(3,838)
Liquid investments	6,874	52	6,926
	<b>3,227</b>	<b>1,094</b>	<b>4,321</b>

**30. CAPITAL COMMITMENTS**

	<b>Group 2021 £000</b>	<i>Group 2020 £000</i>	<b>School 2021 £000</b>	<i>School 2020 £000</i>
<b>Contracted for but not provided in these financial statements</b>				
Acquisition of tangible fixed assets	<b>874</b>	<i>13</i>	<b>874</b>	<i>13</i>

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**YARM SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**31. PENSION COMMITMENTS**

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,137k (2020: £1,034k) and £128k (2020: £123k) was outstanding in respect of contributions to this scheme.

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

**Valuation of the Teachers' Pension Scheme**

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the cost cap mechanism review is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**32. RELATED PARTY TRANSACTIONS**

The School has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the School at 31 August 2021.

**YARM SCHOOL**

England & Wales - Charity number 1093434

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# Accounts

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Registered number: 04451356  
Charity number: 1093434

**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**YARM SCHOOL**  
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**YARM SCHOOL**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE SCHOOL, ITS DIRECTORS AND ADVISORS  
AS AT 31 AUGUST 2020**

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**Company registered number**

04451356

**Charity registered number**

1093434

**Registered office**

Yarm School  
The Friarage  
Stockton On Tees  
Yarm  
TS15 9EJ

**Headmaster**

Dr H Williams

**Company secretary**

Mrs K M Heward, BA ACMA

**Head of Preparatory School**

Mr W E C Sawyer, BA PGCE

**Independent auditors**

Waltons Clark Whitehill Limited  
Chartered Accountants and Statutory Auditors  
Maritime House  
Harbour Walk  
The Marina  
Hartlepool  
TS24 0UX

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE SCHOOL, ITS DIRECTORS AND ADVISORS**  
**(CONTINUED)**  
**AS AT 31 AUGUST 2020**

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**Bankers**

National Westminster Bank  
106 Linthorpe Road  
Middlesbrough  
TS1 2JX

Santander  
2 Triton Square  
Regent's Place  
London  
NW1 3AN

Barclays Bank PLC  
1 Churchill Place  
London  
E14 5HP

Nationwide Building Society  
Nationwide House  
Pipers Way  
Swindon  
Wiltshire  
SN38 1NW

**Solicitors**

Endeavour Partnership  
Tobias House  
St Mark's Court  
Teesdale Business Park  
Teesside  
TS17 6QW

**Insurance broker**

SFS Group Ltd  
Dene House Farm  
Church Road  
Newdigate  
RH5 5DL

**School Website**

[www.yarmschool.org](http://www.yarmschool.org)

Yarm School was founded in 1978. It is constituted as a company limited by guarantee registered in England, Company Number 4451356, and is registered with the Charity Commission under Charity Number 1093434.

The School operates two schools known as Yarm School (DfE number 808/6002) and Yarm Preparatory School (DfE number 808/6003).

There is one Governing Body for the two schools. Details of the members of the Governing Body are listed, together with the School's principal personnel and advisers on pages one and two.

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

The Board of Directors present their annual report for the year ended 31 August 2020 under the Companies Act 2006 and the Charities Act 2011, together with audited Financial Statements of the group for the year and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Memorandum and Articles of Association and the requirements of the Charities SORP 2015.

**GOVERNORS, DIRECTORS AND CHARITY TRUSTEES**

The governors of Yarm School are the charity trustees under charity law and the directors of the charitable company. Those who served during the year are:

	(1)	(2)	(3)	(4)	(5)
Mrs O Ajekigbe BSc, PGCE, Med, NPQH	*	*		*	*
Dr S Akowuah MB ChB, MRCP, DRCOG, DCH	*			*	*
Mrs S H Anderson FCA, BSc	*	*	*		
Mr P Barron MBA	*	*	*		
Dr P M Chapman MA PhD	*			*	*
Mr C de Jong MA, MBA	*	*			
Mr L D Gamble, MA, Vet MB, MRCS	*	*		*	
Dr P S A Jones MA, PhD	*		*		*
Mrs R M Langford (Vice-Chair) BDS	*		*		*
Mrs L Longstaff Cert Ed, NPQH	*			*	
Mr I Lovat BSc, PGCE	*			*	*
Mr K Shotton BA(Hons), FCA	*	*	*		
Dr A J Slater MA, PGCE [Resigned from Board on 22/06/20]	*			*	
Mr M Thompson (Chairman), BA(Hons), ACMA, CGMA	*	*	*		
Mr A M Turner, BSc, MB, ChB, MRCS(Eng), MRCS(Ed), FEAPU, PhD	*				*

- (1) Main Board;  
 (2) Finance and General Purposes Committee;  
 (3) Salaries Committee;  
 (4) Education Committee;  
 (5) Compliance Committee; and other working groups as may be agreed by the Board from time to time.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

• **Governing documents**

Yarm School is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association last amended 28 June 2011.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

● **Governing body**

The Governing Body must number between 6 and 15, and all governors are required to be trustees of the charity and directors of the company. Directors are formally appointed at the Annual General Meeting (AGM) but may also be appointed by the Board at any time on a temporary basis until formal appointment at the next AGM. One third of directors retire at the AGM; they may be re-elected but may not normally serve beyond nine years.

Directors are appointed to ensure a wide range of skills and experience are brought to the Governing Body. Directors are sought from the business, accounting, legal, medical and education sectors and some may be parents of current or former pupils.

● **Training**

New directors are introduced to the operation of the School by the Headmaster and Senior Managers, and through an induction programme provided by the School Manager which covers their tripartite responsibilities as directors, trustees and governors. There is also a range of training opportunities available through courses provided by the Association of Governing Bodies of Independent Schools (AGBIS). All governors are encouraged to attend specialist courses on the role and responsibilities of charitable trustees in addition to attending regularly any other relevant courses by AGBIS and other providers. Governors are provided with training and knowledge which supports them to fulfil their statutory duties regarding school life, such as safeguarding training and health and safety policy.

Governors also report on an annual basis any training undertaken in their professional lives which may also be relevant to School.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

• **Organisational Management**

The Governing Body determines the general policy and strategic direction of the School. The Governing Body, as the charity trustees, is legally responsible for the overall management of the school. The Main Board meets four times a year, twice in the autumn term and once each in the spring and summer terms.

The Main Board is also supported by sub-committees whose membership is drawn from the Board of Directors:

- Finance & General Purposes Committee. This committee meets in advance of Main Board meetings to review financial performance and development strategies for the future of the School. It scrutinises revenue, budgets and capital expenditure, and oversees the production of the School's annual audited financial statements and annual report, for approval by the Governing Body;

- Salaries Committee. This committee considers proposals for annual salary reviews of all employees of the School, including teaching and non-teaching staff. The remuneration of senior managers is considered by a smaller sub-committee, the Senior Salaries Committee. The remuneration policy is reviewed annually and considers pay and conditions in similar schools and sector wide. Staff costs are the largest single element of our charitable expenditure.

- Education Committee. This committee considers academic, pastoral and extra-curricular policy, together with reviewing the School's rolling programme of self-review for subject departments across all phases of the School.

- Compliance Committee. This committee monitors and reviews all aspects of legislative compliance, paying particular regard to inspection requirements and any wider legislative changes which could affect the School. All committees report to the Main Board, where their business is reviewed and approved.

The day-to-day management of the School is delegated to the Headmaster and the Senior Management Team (SMT), which includes the Head of the Prep School. Certain members of the SMT attend all meetings of the Governing Body's committees where relevant, except on rare occasions when governors request otherwise. However, SMT members do not have voting rights at those meetings.

• **Group Structure and Relationships**

Yarm School has one wholly owned subsidiary, Yarm School Trading Limited, whose activities are to provide school uniform for pupils and to operate the Princess Alexandra Auditorium.

The School seeks to achieve high academic standards and has active membership of a number of bodies who also seek to promote this aim, including the Independent Schools Council, the Independent Association of Preparatory Schools, the Headmasters' and Headmistresses' Conference, and the Association of Governing Bodies of Independent Schools.

• **Employment policy**

Yarm School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their employment and training needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the view of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial performance of the School, together with its plans for future development, on an annual basis.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**OBJECTIVES AND ACTIVITIES**

● **Charitable Objects**

The School's charitable objects are set out in the Memorandum and Articles of Association as 'the independent education of children in the counties of Durham and North Yorkshire and the former county of Cleveland'.

In carrying out the Objects, the Directors are conscious of the long-standing requirement on charities to demonstrate public benefit. Through the operation of the Compliance Committee, they continue to give careful consideration to guidance published by the Charity Commission on the operation of public benefit and the wider requirements of the Charities Act 2011. During the year the school has continued to provide bursaries and scholarships, as well as further developing links with and opportunities for the local community. These include a range of initiatives related to the School's response to the Covid-19 pandemic.

**Mission Statement**

Yarm School's mission is 'educating for life': the School's purpose is to provide excellent education to enable pupils to fulfil their potential as individuals and develop skills to become adults who will contribute positively to society. The School's educational purpose is about more than mere academic attainment.

**Intended Impact**

Within its charitable objects, the School strives to provide a first-class educational experience, through its strong academic tuition and by developing broader life skills that enable every pupil to realise his or her potential. School life, whether through the curriculum or the wider programme of activities, nurtures skills in pupils which encourage individual learning, sporting, musical and theatrical achievement, team-building and social skills. This policy aims to foster life skills in pupils, an understanding of the value of service and a willingness and interest in contributing to the wider community whilst at School.

● **Aims**

The School's aims for the public benefit are:

- to actively encourage applications to the Senior School from pupils whose families are on low incomes through the provision of bursaries and scholarships;
- to provide an education of a high academic standard on a co-educational basis for pupils aged 3 to 18 and to encourage the personal development of each pupil through a broad range of extra-curricular activities; ensuring that, in the most deserving cases, financial support is made available to Senior School pupils whose families are on low incomes;
- to develop a strong and active relationship between the Senior School and the Preparatory School, and to maintain collaborative partnerships with local schools and the wider local community, encouraging two-way fertilisation of ideas and innovative approaches to school-based activities and learning;
- to nurture and encourage pupils to become responsible, caring individual members of society who understand the value of charitable activity in the community, thus preparing them for life beyond school;
- to provide a vibrant cultural hub for performances, visiting speakers and events for the wider community, and to encourage community use of our facilities wherever possible.

**Principal objectives**

The principal objectives of the School to fulfil these aims are:

- to provide a stimulating and challenging learning environment, with excellent facilities, in which each pupil is encouraged to fulfil his or her potential, both in the classroom and during outdoor education and extracurricular

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

activities;

- to provide a comprehensive and supportive pastoral environment, in which pupils feel secure and happy, and learn to work together, fostering a strong sense of community in which tolerance and respect for diversity is emphasised, with a view to developing responsible British citizens;
- to provide a broad range of learning opportunities across all areas of School life to encourage pupils to develop their decision-making and communication skills, both individually and within a team;
- to maintain scholarships and bursaries, to assist children whose parents are unable to afford the school fees to benefit from a Yarm Senior School education;
- to maintain an effective management structure, capable of making decisions in a timely manner, and allocating resources appropriately;
- to provide the necessary administrative framework to facilitate achievement of the School's objectives.

**Strategies to achieve the principal objectives**

In recent years, the Governing Body has continued an extensive programme of capital development across the Senior School, which has previously included the construction of an award-winning 750-seat auditorium and peripheral performance spaces, new riverside classrooms and a dance suite, a new boathouse, all-weather pitches and a Music School with 140 seat lecture theatre, two classrooms, a recording studio, ensemble room and numerous practice rooms. This facility continues to enhance further the School's strong reputation for the performing arts.

The Pre-Preparatory School has also been developed, with purpose-built accommodation and landscaped play areas. Following the acquisition of a substantial piece of land adjacent to the existing Preparatory School site, a planning application has recently been approved to further improve facilities at the Preparatory School to ensure that it continues to occupy a strong position in the local market for primary education. Planning consent has been granted for a new bridge over the river Tees and for the provision of sports pitches on land opposite the School. This development will provide more immediate access for pupils to our sports facilities and will allow us to provide public access for sport and recreation on our existing land at Aislaby. The School is committed to ensuring that its plans to enhance all facilities are carefully and sensitively developed, bearing in mind its geographical position in the town and other local factors.

The Governing Body endorses the Executive's approach to recruit and develop excellent teachers, identifying and nurturing teaching talent through a process of professional review and development, in addition to considering employee remuneration and capacity to deliver objectives on an annual basis. There is a strong emphasis on the provision of pastoral support for pupils, which was highlighted during the last ISI inspection. The care and welfare of the pupils has been improved by the recent expansion of pastoral support roles, including a First Aid Lead and an Emotional Health and Wellbeing Practitioner. Governors also consider the School's responsibilities towards public benefit and, through the Compliance committee, regularly review activities being undertaken within School in partnership with the community, and other charitable activities.

• **Principal activity**

Yarm School's principal activity, as set out in the Memorandum and Articles of Association, and in conjunction with its charitable duties, is 'the advancement of education'. In this regard, the School has had another very successful year, despite the challenges posed by the Covid-19 worldwide pandemic and the interruption to normal school business following the national lockdown imposed by HM Government in March 2020. Pupil numbers on roll have increased steadily over the past few years and are currently approximately 1,100. The School attracts regular enquiries from prospective parents, from the Open Mornings and Preparatory School Open Week, other advertising and by word-of-mouth. This success is the result of the Governing Body's resolve to maintain the high academic standards and exceptional extracurricular provision for which the School is highly regarded in the north-east region.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

**Public Benefit**

Yarm School remains committed to its founding principles of providing public benefit according to its duty in charitable law. Consistent with the principles set out in 'Hallmarks of an Effective Charity', the School takes seriously its role within the local and national community, seeking to promote the highest possible all-round education for its own pupils, promote these academic ambitions more widely and integrate closely with the community in support of activities and events, which are to mutual enjoyment and benefit.

Yarm School supports in excess of 240 jobs, which generates more than £2.2m of tax and saves the economy more than £6.5m annually through educating pupils privately. The school's total contribution to UK GDP is more than £19m annually of which £11m is the contribution to GDP within the local area.

Reduced fees can be made available to support those who could not otherwise afford to attend School.

Currently, 5% of the annual turnover is committed to fee support.

Fee support was increased on the instruction of Governors on 31st March 2020 to assist families struggling with the effects of the National Lockdown caused by Covid-19. The Governors also felt it was their duty to give the maximum support to all School employees and small suppliers during this period of economic turmoil and to date over £1.2m has been expended on job retention, supplier retention and fee assistance.

While the provision of bursaries is a measurable means of providing public benefit, the Governing Body takes the view that bursaries must not exist to the exclusion of a much wider benefit that the School provides through its partnership activity and community engagement. As a relatively young school, Yarm School does not have any endowments or foundations which exist specifically to support the education of pupils from low income families. Pupils who receive bursaries contribute to school life in a variety of ways and so the benefit from their attendance is not only felt by them, but by the whole School. This year the School awarded a substantial number of scholarships and bursaries. There is also a separate range of scholarships, some of which are means-tested, available to 6th form pupils, for Music, Humanities, DT (Arkwright) and Maths/Science. The School's policy is to award scholarships on the basis of academic or musical merit and bursaries on the grounds of financial hardship. The criteria for support are under continual review in order to ensure that these funds are applied to support the education of the recipients in the most effective way possible.

The School works in close collaboration with other educational institutions, accommodating student teachers for work experience, observation and on teaching placements. At its own cost, it also trains teachers who will be free to move to other schools in their future careers. Many of its teachers work as examiners, including some with senior roles at national level supporting and advising the work of exam boards. This comes at a cost to the School but has a much broader benefit.

Before the unanticipated cessation of learning and activities on site due to the enforced lockdown in March, we continued to host a number of careers events in the Princess Alexandra Auditorium which were open to local schools and highlighted particular professions: for example creative writing, screenwriting and publishing, Computer Science careers and Degree Apprenticeships. These involved volunteer adults giving talks and advice to hundreds of students and their parents from this and other local schools. We believe this has resulted, at least for our own pupils whose futures we monitor, in a wide range of career choices in the public, private and voluntary sectors. We hold a biennial Career Convention with over 100 professions, 250 delegates, and 2000 guests. This event is open to all visitors and our 2019 convention received guests from at least six neighbouring schools.

A variety of literary events were hosted during 2019, which were open to the public, including talks by poets Benjamin Zephaniah, Kim Moore and John Cooper Clarke. The Heads of History and Politics Departments continue to develop a very popular series of evening 'open lectures' by notable professional and academic

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**YARM SCHOOL**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

leaders in their respective fields, which are open to the public in addition to pupils from local schools and are always very well-attended. In addition, the School uses its expertise to support the pupils of local maintained schools who are aspiring Medics, Dentists or Vets; and one chemistry teacher has provided one-to-one tuition for an Oxbridge application by a pupil from a maintained school.

Drama plays an important role in the life of the school. Several visits to theatres in the region were organised for pupils, to include performances of 'Mallory Towers', 'Alex and Elisa' and 'A Midsummer Night's Dream'. Yarm pupils staged two highly accomplished dramatic performance events this year, Cymbeline and Under Milk Wood, which were advertised in the PAA season brochure, and available at greatly reduced ticket prices. This year, the West End musical 'Miss Saigon' was staged to sell-out audiences each night, from the School and wider local community, and reviewed to rapturous acclaim. This involved a cast of over a hundred older Senior School pupils, whether acting, singing or dancing, and equally impressive backstage technical and orchestral support under the joint direction of the Heads of Music, Drama and Dance.

The Music Department continues to develop its purposeful and effective outreach work and performed at a number of local events. The Director of Music runs a weekly community choir for adults, Yarm School Choral Society. School musicians have appeared this year at a number of charity events in the region, to represent the School and help raise money for good causes, such as 'Carols for Teesside Hospice', and as background singers at 'Women in Industry' charity lunch and conference. During February half term 2020, teachers delivered music lessons to pupils at a school in Redcar, and would have continued, were it not for lockdown. There have been some notable individual endeavours by Yarm pupils, raising money for South Tees Hospitals Charity amongst others through posting music for people to enjoy during lockdown. Earlier in the year, a Primary Schools singing day was organised for six local primary schools, in conjunction with Yarm Prep School, and to great acclaim.

Music teachers this year created backing tracks for St Joseph's Academy in Hebburn to create a sense of creative, community and musical identity across around 20 schools in the region. Yarm supplied two different backing tracks of "Somewhere Over The Rainbow" to support this work. Yarm School refused payment, preferring instead for it to be recorded as part of our community charitable work. One music teacher has provided support for local singers from the state sector in their auditions for Stage School / West End productions including the provision of backing tracks.

The Department continues its work with our local music hub (Tees Valley Music Services), providing support for their events and use of our facilities several times this year. In addition, the Department staged a series of concerts aimed at the local community, including Concert and Cake and Community Christmas Carol Concerts at which large sums were raised for charity through retiring collections.

Lockdown did not prevent the Music Department from continuing with its musical offerings: the department created two major community based virtual recordings - 'We'll Meet Again' and 'Caravan of Love'. There is further work planned from the fruits of lockdown: money is being raised for a local food charity 'Little Sprouts' through the creation of a musical memento, in the form of a virtual book of the pupils' musical output. Furthermore, a 'virtual' Dovecote concert was held this year, and brought pleasure to members of the local community during lockdown. Yarm School music teachers have also continued to adjudicate at other schools' music festivals, and have organised performances at the charity Masquerade Ball and the Yarm School Christmas Market. Yarm School is also the designated exam centre for ABRSM and LCM in the Teesside region and provides a venue for termly music exams for children from throughout the area.

The Sports Department operates a number of sports clubs and training sessions before school, at lunchtime and after school. In addition, links with Stokesley Ladies Hockey Club, Grangefield Netball Club and Stockton Hockey Club have been developed this year to put on training sessions to benefit the community. During the Easter period, Durham County Youth Hockey used the School's astro pitch to run training sessions for pupils both in School and from the wider community.

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**YARM SCHOOL**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

Further sports trips were run this year, including boys' hockey in Edinburgh and rowing in Peterborough. Lockdown saw the cancellation of some overseas and domestic sports trips, pitching Yarm pupils against other schools, which was a disappointment, but the popular ski trips were able to go ahead over the winter.

In the Preparatory School, seven sustained partnerships took place with local primary schools prior to the March lockdown, with a considerable number more planned for the rest of the academic year. Despite a reduction in what we could organise, over 1600 children from 15 different schools took part in the events that did take place between October 2019 and March 2020. Events included our annual Singing Day, Digital Leaders sessions, chess competitions and an Internet Safety Workshop. The chess competition involves the Prep School holding 4 regional chess tournaments that attract over 100 children each time from schools all over the Teesside area. In total, we had 1800 children from 18 different local state schools and nurseries taking part in our Prep School Outreach Programme.

Our second Internet Safety Workshop to coincide with Safer Internet Day took place in February 2020, welcoming Digital Leaders from six local primary schools. The workshop saw a range of projects undertaken, with support from Google, BenQ, Facebook and other local businesses. A report on digital trends amongst primary-aged children in the Teesside region was published, which was then shared between all of the schools and used to inform and educate parents and staff. Feedback from staff highlighted that the event was "exceptionally useful and important," while "it is great that our Digital Leaders have been empowered and can share so much with the rest of our school now." The programme for 2021 is set to be bigger, with more schools and children involved. A computing teacher and CEOP Ambassador will also be giving internet safety talks in two local primary schools to coincide with Safer Internet Day.

We continued our Digital Leaders initiative, working collaboratively hosting Hartburn Primary School for the entire year and The Links Primary School, Kirklevington Primary School and Yarm Primary School for a term. The four schools worked together on a number of internet safety projects, as well as gaining experience from using a wide range of technology, including VR and AR, 3D printing and building computers. The plan is for the scheme to continue in 2020-21 remotely, with Hartburn and other schools invited to participate in a range of activities via Google Classroom and Apps for Education.

Virtual Reality (VR) sessions were staged in a number of local schools. A group of our Digital Leaders (pupils from Years 4-5) spent afternoons at different primary schools, as did the Deputy Head, sharing our VR kit and taking children aged 3-11 to many different places. Prior to lockdown, plans had been put in place to visit another five schools to run similar sessions, such was the success of them. As one teacher commented, "It is so nice to be able to take the children [to London] rather than just talk about it and see what I put on the whiteboard."

Our Primary Schools Music Day, run by the Preparatory Head of Music, was a highlight of the year. Children from six local schools got together to sing a range of songs, putting on a concert at the end of the day for parents. A joint project with Green Gates Primary School in Redcar was undertaken, with Yarm Preparatory School's music teacher visiting weekly to work with the Year 6 children on their keyboard skills, as well as help the teachers at the school develop their music teaching skills.

Woodland sessions in the Senior School woods have been run this year by two Pre-Preparatory teachers. 36 children from two different nurseries have come along to these sessions, with transport, food and ideas for staff to take away to their nurseries all part of the programme.

One of our Language teachers spent a half day a week teaching French at a local primary school and Yarm School facilitated this by protecting her timetable. The Headteacher wrote to us to explain what a difference it had made to her pupils' enthusiasm for, and interest in the subject at a young age. With Languages being in decline nationally, we are pleased to be able to play a role in bolstering support for language acquisition. A

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**YARM SCHOOL**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

physics teacher from the Senior School, has undertaken a series of highly acclaimed and popular interactive physics road-shows in approximately 13 local primary schools during the year; feedback has indicated that his infectious enthusiasm for the subject has inspired significant numbers of primary school children to tackle science with renewed vigour, in a subject experiencing a national shortage of specialist teachers. This initiative is being repeated due to popular demand.

For the past five years, the librarians and teachers have held an annual 'Carnegie Literary Tea' to promote literary appreciation and discussion which has involved pupils from surrounding schools. In addition, the Library hosted a talk by acclaimed author Lauren Child in October 2019, to which over 650 pupils attended with their teachers from seven local primary schools. The School CCF contingent and musicians supported the town's annual Remembrance Day memorial service in November 2019 and the Christmas tree lighting in December 2019.

Pupils in all sections of the School have continued to be actively engaged in a wide range of charitable endeavours again this year, giving their time and energy freely to support many good causes and to help raise funds for a number of organisations locally, nationally and internationally.

In the Preparatory School our Harvest Collection in October supported the Billingham and Stockton Foodbank through the donation of non-perishable food items, toiletries and baby products. Overall the children brought in approximately 400kg of goods. The Preparatory School has supported a local refuge shelter, with children and families donating items and gifts for residents at Bridge House, Stockton to open at Christmas. The proceeds from a retiring collection at our Carol Service were donated to The Mustard Seed Project, Kenya to support the next stage of development of the Miche Bora School which we have supported for many years.

In terms of whole school fundraising later in the year, we were delighted to support Comic Relief with a whole school sponsored dance event which raised £3427. Sadly other planned whole school events were blighted by Covid-19.

Each house in the Preparatory School usually runs their own charity event during the year, however Covid-19 restrictions meant that these events were unable to take place this year. Charitable efforts did continue during the lockdown period, with the children working independently from home to raise money in lots of creative ways for a variety of causes including, the NHS, Zoe's Place and Macmillan's Cancer Support.

In the Senior School, over the course of the year before and during lockdown, the four School Houses, other activities groups and individuals have continued to organise and to take part in a wide range of charitable and fundraising activities. These are recorded and shared through the school newsletters, social media platforms and magazine.

Each House organises their own charities week, putting on a wide range of imaginative fundraising activities ranging from a music quiz for parents to sporting competitions to sponsored events and stalls selling homemade gifts, amongst others. This year they have raised collectively over £5,000 in support of their nominated charities. The Yarm Apprentice activity group also raised £1,650 through their various challenges. Pupils continue to donate sports clothing to contribute to the Kit for Sport programme that helps to encourage and support participation with donations to over 50 countries around the world. School families donated goods to the Stockton Food Bank and Christmas hampers were distributed to residents in local care homes who were unable to attend the annual pensioners' party hosted by pupils. 100 Christmas shoeboxes were sent to Romania and before lockdown, Yarm pupils continued to be engaged in voluntary work with a variety of projects within the community. Donations have also been made to the Salvation Army, Footsteps, CLIC Sargent, Breast Cancer Now, Papyrus and King's Church Darlington Food Bank, Little Sprouts and the Make a Wish Foundation.

The Community Action Group, (YSCAG) a new initiative, also had an enormously busy first year. Over the

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**YARM SCHOOL**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

course of the year, the group also participated in numerous litter picks on the High Street and in the town play park. The group has established links with DAR - Darlington Assistance for Refugees - writing messages of hope to be placed in the pockets of clothing to be given to refugees arriving in Lesbos. During the lead up to Christmas, the group ran numerous stalls to enable them to buy Christmas presents for children and teenagers of refugee families. YSCAG also organised a clothes collection for Zoe's Place, as well as coordinating a book collection to raise funds for local primary school libraries. In February, they ran a Valentine's Day stall to raise money for local homeless charities. During the Spring Term the group received training and induction at Layfield Primary School to enable them to work as 'reading buddies' listening to and helping the young children with their reading. Just before lockdown was imposed the group had also coordinated a food collection for Billingham Food Bank. It is easy to be generous when times are good: you are in a position of power and can afford to be charitable. It is much harder to be generous when you are scared, or when the donation might mean you go without. We were immensely proud to drop off the many bags of items donated by the school - and organised by the group's pupils - to the food bank. Lastly, and with the help of many KS3 pupils, during lockdown the YSCAG organised a letter writing campaign to residents of a local care home. Aware that many would be unlikely to have visitors or be allowed out for many months, the group were keen to raise their spirits and establish relationships with these vulnerable members of our community.

The CCF Contingent has also maintained a strong relationship with Phoenix House - the Help for Heroes Centre in Catterick to support the work of the centre. Our Eco-School's group retained the Green Flag Award status for the fourth year running and the group has continued to support the installation of toilets in Tanzania as part of the toilet twinning scheme to provide clean water and facilities for hygiene education.

23 pupils from the school were due to travel to Tanzania in July 2020 to contribute to the Meserani Project. This Teesside charity has a focus for supporting primary, secondary and tertiary education for young people in an area of East Africa where such educational opportunities are not normally accessible to them due to poverty, family circumstances and a lack of educational provision. Unfortunately, due to the current global situation, the group could not travel to the region this summer to complete the range of activities and tasks planned at the schools supported by the project but, before lockdown, they had completed a range of fundraising activities, accumulating over £4,400 for the project.

Building on the superb example set in previous years by senior students and the two amazing evenings of entertainment, music and contemporary dance in support of the Halo Project and Cruse Bereavement Care, the School has continued to support both charities again this year with donations totalling £2,000. In addition, further donations have also been made to CLIC Sargent (£1,450) and to the Footsteps Youth Wellbeing Service (£2,000) set up at Eaglescliffe Medical Practice to provide a range of support for young people in our local area. Our Parents' Association has also made a contribution to both of these organisations this year, giving money raised from their Christmas Craft Fair held in November.

In addition, other whole school charity activities have raised a further £5,000 which has been used to provide further support of some of the charities already listed above. Donations have also been made to Yarm Parish Church and Yarm Methodist Church from proceeds taken from a Community Carol Concert to be used in support of their own nominated charities. As well as a significant donation from one of the Houses, one member of staff volunteered to collect and deliver food donations using one of the School's minibuses for local charity Little Sprouts, who provide essential services to families requiring support during lockdown.

In March, as the pandemic began to put a strain on our local services, with the help of staff, pupils, parents, and the wider community who came together to offer their time, materials or support, we were able to make over 600 face visors. The visors were distributed to a wide range of settings including COVID-19 'hot hub' clinics in Stockton and Durham, social care, care homes, local GP surgeries and hospitals. The organisations who received our masks were extremely thankful to the whole school community, including Former MP Paul Williams who shared a picture on his social media, wearing one of the masks during a hospital shift, thanking Yarm School for its community support.

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**YARM SCHOOL**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

A spokesperson for South Tees Hospitals NHS Foundation Trust said: "It is amazing to see our communities working together during this time. The pupils and staff at Yarm School have shown great initiative and resourcefulness and I'm hopeful that this will inspire a new generation of engineers and manufacturers. All the staff within the hospitals really appreciate everyone's efforts and we can't thank the public enough for their generosity."

The Princess Alexandra Auditorium and Friarage Theatre are the school's stunning venues for performing arts events which are open to the wider community. Yarm School seeks to host a diverse programme of performing arts and cultural events, some exclusively for children and/or families, others for adults, which would otherwise not be available to people in the region. Many of these events, such as authors' visits, school-based concerts and some collaborative partnership activities with local schools, are provided free of charge. As in previous years, other larger scale school-based events are subsidised by Yarm School in order to attract a substantial audience by offering tickets at much less than the commercial rate.

Up until March 2020, we continued to attract large numbers of visitors from our local community to a wide range of events and performances. We have continued to develop our relationship with professional agents, attracting nationally renowned live entertainers to Yarm School, in addition to opening our own events up to members of the public. For example during the 2019/20 school year, before lockdown was imposed, pupils performed in numerous concerts in the various orchestras, ensembles, the concert band, wind band, and a variety of different choirs. Other hugely popular events included a Community Christmas Concert, the annual Pantomime and the Ocean and Banff Film Festivals, each of which drew in sell-out audiences from the local community and cement our reputation locally as a provider of first-rate community entertainment.

The Friarage Theatre, part of the Music School, provides a more intimate space with 140 seats. The venue offers live screenings from prestigious theatre companies such as the National Theatre, Royal Shakespeare Company, the Royal Opera House and Art Exhibition on Screen. These screenings attract a good audience from those who live in the local community and who benefit from the School's provision and our determination to be a cultural hub for the local area.

**STRATEGIC REPORT**

**ACHIEVEMENTS AND PERFORMANCE**

● **Review of achievements and performance for the year**

**Academic attainment**

Yarm School prides itself on preparing every pupil for the needs and challenges of their future lives. With small class sizes, outstanding teaching and healthy ambition, pupils of all abilities fulfil their true academic potential inside the classroom. At the same time, our strong commitment to educating the whole person gives them exciting experiences outside the classroom through our rich extra-curricular programme.

Towards the end of the summer holidays, we once again received some outstanding GCSE and A level results.

At GCSE level an impressive 26% of grades awarded were at the highest possible grade 9 and 49% of our grades at 9 or 8 and 71% of grades awarded at 7, 8 or 9 (equivalent to former A\* and A grades). Yarm School performed strongly in comparison to both regional and national benchmarks. Seven pupils achieved an impressive feat of a full house of grade 9s - i.e. awarded 11 out of 11 grade 9s. 23 pupils achieved 10 or more grades 9/8. 15 pupils achieved eight or more grade 9s.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**STRATEGIC REPORT (CONTINUED)**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

Results were strong in subjects across the board with 48% of pupils securing a grade 9/8 in Mathematics and, of those who studied the demanding Further Mathematics course, a startling 83% achieved grade 9/8. Languages and Sciences continued their strong results trend with 79% of pupils achieving grades 9/8 in German and all pupils studying Latin were awarded with a 9/8. In Biology, Chemistry and Physics over 50% of grades were awarded a 9/8. Similarly impressive results were seen in many subjects including Geography, PE, Music, DT and Art.

<b>GCSE RESULTS 2020</b>	<b>Yarm School</b>	<b>National Average</b>
Grade 9s (%)	26	6
Grades 9-8 (%)	49	14
Grades 9-7 (%)	71	26
Grades 9-5 (%)	95	58
Grades 9-4 (%)	99	76

At A-level, a tremendous 63.2% of all grades were awarded at A\*/A, surpassing our 5-year average and far above the national average of 39%. Our A\* rate (32%) was almost three times higher than that of in the North East as a whole (12.3%). 69 pupils completed the Extended Project Qualification in addition to their A Level courses with a remarkable 81% of these being awarded A\*/A grades.

<b>A-LEVEL RESULTS 2020</b>	<b>Yarm School</b>	<b>North East</b>	<b>National Average</b>
A* grades (%)	32	12	14
A* - A grades (%)	63	36	39
A* - B grades (%)	83	64	66

**Leavers' destinations**

The majority of students in the Upper Sixth make university applications and are successful in gaining places at their first choice of university. This year, our students gained places to study a range of diverse courses at a wide range of prestigious university destinations, including highly competitive courses such as medicine, as well as pursuing a range of other opportunities including degree apprenticeships, performing arts courses and moving directly into employment.

Medicine was the most popular course of choice by our 2020 leavers but 6% of our students have gained places on a Mathematics-related course at a range of prestigious universities which include Oxford, Durham and LSE. Psychology, Law and Economics were also popular choices this year. The diverse range of courses that our students have been accepted onto include: Fashion Marketing at Leeds, Anthropology at Durham, Criminology at Queen's Belfast, Diagnostic Radiotherapy at Liverpool, Liberal Arts at Durham and Real Estate at Northumbria. Our students have also gained places to study Art Foundation and Acting and Theatre Studies. As well as university destinations, our students are embarking on a range of other career options including pilot training, prestigious Degree Apprenticeships with firms such as PWC and EY, and entering the RAF.

The success of our students in gaining places on courses on Medical/veterinary/dental (MVD) courses is an ongoing area of distinctive success and our students have excelled in gaining places on these courses again this year: 20 in 2020 with a striking total of 141 over the last ten years. There are healthy numbers of applications to Oxford and Cambridge (typically 20% of the cohort) and a good number of these are successful in gaining places (66 in the last ten years), although our strongest students do not always choose to apply to these universities and we work hard to support students find the most aspirational and suitable choices for them.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**STRATEGIC REPORT (CONTINUED)**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Other academic achievements**

**Arkwright Scholarships**

Worth £1000, Arkwright Scholarships are awarded nationally for excellence in Design and Technology to candidates looking to Engineering as a future career. The examination and interview selection process takes place while pupils are in the Fifth Year and awards are presented to incoming members of the Lower Sixth. We were delighted that 2 scholars were selected from Year 11 for 2020 – 2021 (approximately 1,500 applicants sat the Aptitude Examination paper). Yarm School has had more Arkwright Scholarships awarded than any other school in the country.

**MATHEMATICS**

Senior Mathematics Challenge (Sixth Form)

<b>Gold</b>	<b>Silver</b>	<b>Bronze</b>
9	13	15

Additionally, we had 9 Kangaroo qualifiers.

Senior International Olympiad

1 student qualified and attended a virtually-run UKMT Summer School during lockdown.

Intermediate Mathematics Challenge for year 9-11 (Third, Fourth and Fifth Years)

<b>Gold</b>	<b>Silver</b>	<b>Bronze</b>
16	32	23

Additionally, we had 19 Kangaroo qualifiers.

This year, unfortunately the Junior Mathematics Challenge for First and Second Year pupils was cancelled because of the pandemic, as was the Team Maths Challenge.

**Extra-curricular activities**

Our aim is to provide pupils with the skills they need to develop into adults who will contribute positively to society. To this end it is important to us that all kinds of skills and abilities are honed within each individual - a Yarm School education is about far more than just academic achievement.

All pupils are strongly encouraged to take part in extracurricular activities and as ever, we are always immensely proud of their wide ranging and significant achievements and successes.

Following the School's 40th Anniversary, 2019-2020 has been no exception and our newsletters, school magazines, website galleries, twitter and Facebook posts have recorded many amazing things. It is not possible to showcase all of the events that have taken place this year or to report on all of the cultural achievements, sporting successes or representative honours gained by members of the community but the following summary provides as an example of the range of things that reflect the spirit and ethos of our school.

In both the Preparatory and Senior Schools, there are a huge range of extracurricular clubs and societies which

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**STRATEGIC REPORT (CONTINUED)**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

meet on a regular basis, either during the timetabled activity lessons, at lunch-time, after school or over the weekends. Despite some inevitable limitations to the programme caused by the national lockdown from March, until that point we offered over 100 different activities each week, with a diverse and exciting range of possibilities for involvement and enrichment. We believe strongly that every pupil should develop hobbies and interests; not only are they a source of much happiness at School, but they also develop skills and interests which will stay with the pupil for many years. In addition we ran an extensive programme of cultural, artistic, academic, adventurous and sporting excursions, trips and visits both within the UK and overseas. Sadly this was also curtailed due to the lockdown.

Cultural societies, lecture programmes and opportunities to be involved in the performing arts including drama, dance and music abound. Each term, a number of major events have taken place, such as the Careers Cluster Event, organised and hosted by the school. This offered pupils and students from schools across the region opportunities to speak with representatives from Universities and professions about a variety of career options. Other extracurricular activities have ranged from the House Drama competition to Community Concerts. The highlights of the year have included the community Christmas Indoor Market organised by the Parents' Associations and the Community Carols event, both of which involved current and former members of the school and local community.

The school continues to be committed to an extensive outdoor education programme for all ages. These extremely popular outdoor education experiences and activities provide pupils with a variety of different skills and developmental experiences, building confidence and resilience. This year opportunities have ranged from extensive use of our Forest School, for both Pre-Preparatory and Preparatory pupils, to a Year 5 residential activity trip to Robinwood. In the Senior School it has also been another action packed year. The Outdoor Education Department has offered a myriad of day or weekend trips to pupils, from mountain biking to trips to Brimham Rocks in North Yorkshire, the Lake District and Snowdonia, ghyll scrambling to mountain biking and canoeing. Expeditions have included trips on the Isle of Arran and to the Trossachs National Park as well as Skiing in Austria, bouldering, and walking in the Bavarian Alps.

The Duke of Edinburgh's Award Scheme continues to bring out superb personal qualities in our pupils; good time-management, perseverance, effective communication skills and personal drive. Pupils have to be self-motivated to achieve Bronze and Gold Awards, with the risk of 'failing' being an integral part of the scheme. It is pleasing to report that 225 are currently involved in Bronze DofE with 104 signing up this year. The bronze award has been completed by 63 students since September 2019. At Gold level, there were an outstanding 16 awards completed during the academic year despite the intervention of Covid-19 lockdown at the end of the year.

Prior to considering taking up Duke of Edinburgh, pupils can participate in the school's own 'Baccalaureate' award scheme, which encourages pupils from First to Third years to take up, and excel at, five key areas of school life: sport, community service, culture, outdoor education and independent learning, supporting the school's ethos 'educating for life'. 6 pupils achieved award level and 4 pupils gained the demanding accolade of distinction level in the YBACC award this year. A similar scheme also runs in the Preparatory School.

Sport has also played a major role in the life of the school again this year, both within timetabled Games and PE lessons but also in practices, fixtures, training camps and tours that occur after school, at weekends and during the school holiday periods.

Preparatory School and Senior School pupils have taken part in hundreds of fixtures and a significant number of school, county and national tournaments in a range of sports. Many positive sporting links have been made with other schools, clubs and communities that are fostered throughout the year. The sporting calendar was adversely affected this year due to the impact of the pandemic, which was disappointing because Yarm was due

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**STRATEGIC REPORT (CONTINUED)**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

to compete in North/National Final stages of several competitions with different year groups. In addition, we missed a complete tennis, cricket and athletics season due to lockdown.

Nevertheless, some impressive results are recorded here for the record:

**Rugby**

200 boys play rugby across 11 age group teams. The 1st XV reached 3rd Round in the country of the National Schools' plate, and U14's finished in the top 15 school teams in the country having won 12/13 matches. Many of the School's teams were Durham County finalists/runners up, and one player was selected for the Newcastle Falcons' Junior Academy. 12 players took part in the Durham County Developing Player Programme for England Rugby, and one female pupil represented the School in the England U16 Touch Rugby competition.

**Girls Hockey**

Girls' hockey experienced a stellar year, with U13, U14, U16 and U18 groups all reaching the finals of the North of England competition. Yarm has 39 county players and 3 players selected to train in the England Hockey Regional Performance Centre. U13 County Champions Yarm also won U13 County Championships.

**Boys Hockey**

Similarly the boys' teams also put in a very strong performance: the U18 Indoor Hockey team placed third in the North of England finals, the U15 team reached the quarter final of the National Independent Schools tournament, and both the U12 and U13 teams reached the north finals, with the U12 team being victorious. There are 57 pupils in various Durham County squads and 5 players in the Regional Performance Centre.

**Netball**

The netball teams excelled this year, U19 and U16 teams being County Champions and North-East finalists, and other teams reaching the later stages of the SNS National Cup in the North of England. One player joined the U17 Elite Regional Squad with Leeds Rhinos: two players were selected for the U17 North East Regional Squad, one player joined the U19 North Durham County squad, with two players obtaining the accolade of representing Ireland and Scotland in their U17 and U16 teams respectively.

**Rowing**

This season attracted a record number of pupils on the water with 140 pupils signing up. At the inter-regional trials, 32 pupils were asked to represent Yorkshire but after that, due to the pandemic all regattas and championships were cancelled, as was the annual overseas training camp in Portugal.

**Cross Country and Athletics**

Yarm was well represented in the local Stockton Schools Cross Country Champions, with many of our teams placing either first, second or third, and several individual pupils representing the School at county and national levels.

● **Investment Performance**

The Directors are permitted by the Memorandum and Articles of Association to invest any surplus funds of the school not immediately required for the furtherance of its objects. The agreed policy is to place such funds on deposit in high interest bearing bank accounts which will still allow access to the funds when necessary. The rate of interest received is considered to be adequate.

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**YARM SCHOOL**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**STRATEGIC REPORT (CONTINUED)**

**FINANCIAL REVIEW**

● **Results for the year**

The consolidated net surplus of the School from unrestricted funds was £689k. As a result the School's unrestricted funds grew to £37.7m. Details of the subsidiary company results can be found in note 17 to the financial statements.

The School considers a number of Key Performance Indicators in relation to financial performance. These indicators allow the School to monitor performance overtime and in relation to the sector in general.

The Net Movement in Funds for the year was £702k (£1,887k 2018/19), this represented a surplus of 6% against gross fee income. These funds continue to be used to reinvest in future developments within School. This commitment to capital developments is shown by the 3 year capital spend per pupil of £3,536 per year, compared to a national average within the sector of £1,808 per pupil.

● **Reserves Level and Policy, and Financial Viability**

The School's reserve policy is to maintain sufficient unrestricted income reserves to enable it to meet its short-term financial obligations in the event of an unexpected revenue shortfall. Internal funding will continue to be accumulated in order to further develop the school's facilities whilst maintaining funds to meet the day to day working capital requirements. The School's total reserves of £37.8m at the year-end include restricted funds of £83k.

We have prepared a number of scenarios that consider our cash position, sources of income and planned expenditure. This includes the impact of coronavirus on operations together with assumptions around recovery thereafter. These scenarios consider reduced pupil numbers, delayed fee payment, reduced fees and potential bad debts as well as impact on costs from the measures taken so far. Sensitivity around these assumptions has also been considered in our forecasting. Results of this cash flow and sensitivity analysis indicate that the cash reserves of the charity are adequate to meet the charity's obligations as they fall due.

Having regard to the above, the trustees believe it appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

● **Principal risks and uncertainties**

The Board considers the main areas of the School's operations and regularly reviews the main risks in each of these areas, as assessed by the Senior Management Team using specified escalation criteria.

In the opinion of the Directors, the School has established resources and reviewed systems, which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

The Governing Body considers the economic turbulence in recent years, political uncertainty and possible changes to arrangements regarding VAT or Business Rates and the affordability of fees by parents across the independent sector to be the major risks faced by the School, alongside the more recent threats of economic uncertainty caused by Covid-19 and its effects on our parents. In order to reduce the impact on parents as much as possible, in Summer 2020 the Governors put in place a specific measure to freeze fee levels extending at least one full term into the academic year 2020-2021.

Other key risks include the loss of key personnel from the Executive and, while unlikely, the potential for incidents (health and safety, child protection etc) which stand to impact on employees, pupils and affect the

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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wider reputation of the School. The major risks are reviewed annually by the Governors through the Compliance Committee, following recommendations from the Senior Management Team. The recommendations from the Compliance Committee regarding risk management are then escalated annually to Main Board for authorisation. On a day to day basis, the breadth of activities and associated risks are managed by careful planning and risk assessment. Risk assessments are monitored by the Health and Safety Coordinator, the Estates Manager and the Deputy Headmaster, as appropriate. A Health and Safety Committee, which comprises key teaching and administrative staff takes place once a term.

A range of generic controls are in place in order to minimise routine operational risk, such as:

- Detailed terms of reference and formal agendas for all Board committees and activity;
- Strategic development planning, which is reviewed annually;
- Comprehensive budgeting and accounting;
- Clear and established organisational structures and reporting;
- Formal written policies, with clear authorisation and approval levels;
- Comprehensive vetting procedures required by law for the protection of vulnerable groups.

● **Future plans**

The School's current development plan is kept under regular review by the Senior Management Team, for periodical submission to the Governing Body. The primary future plans for Yarm School are set out in the Development Plan, and include a number of issues which are influenced by the national education agenda over which the School has minimal influence, such as curriculum reviews at A level and GCSE, plans for capital development and preparation for the next inspection. The School is also engaged in an ongoing cycle of self-review for subject Departments, welfare and pastoral support, in addition to re-development of the Preparatory School and improvements of our sports facilities with pitch development on land adjacent to the School site, over the river Tees.

The School will not deviate from its educational objectives, aiming to continually improve the exam performance of its pupils, while further developing the extra-curricular offering.

The School will continue to allocate funds to extend the availability of places to those who would benefit from education in the School. It remains committed to engaging with and providing benefit to the local community through a range of initiatives, projects and events.

The development of the School's facilities will continue to provide an environment that will encourage and support pupil development, by continuing work on both educational and sporting facilities.

**Information on fundraising practices**

The School gets occasional donations from parents but does not undertake significant fundraising from the public and does not use a commercial participator. Fundraising income comes from activities run by the school such as holiday clubs and the hiring out of the auditorium. There is therefore no regulatory scheme to be followed.

No complaints have been received about our fundraising practices

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Statement of Directors' responsibilities**

The Directors (who are also the directors of the School for the purposes of company law) are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year. Under company law, the Directors 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 Group and the School and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Directors 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 Group will continue in business.

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

**Disclosure of information to auditors**

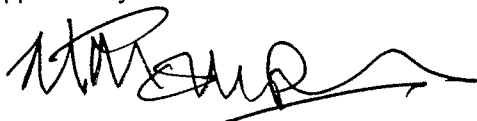
Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

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

**Auditors**

The auditors, Waltons Clark Whitehill Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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



**Mr M Thompson (Chairman), BA (Hons) ACMA, GCMA**



**Mr K Shotton BA (Hons), FCA**

Date: 8<sup>th</sup> December 2020

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**YARM SCHOOL**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL**

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**Unqualified Opinion**

We have audited the financial statements of Yarm School (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 August 2020 set out on pages 24 to 50. 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 group's and of the parent charitable company's affairs as at 31 August 2020 and of the group's 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)**

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**Other information**

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. 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.

**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 Directors' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' 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 Directors' 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:

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

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YARM SCHOOL (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Directors' Responsibilities Statement, the Directors (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 Directors 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 Directors are responsible for assessing the group's and the parent 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 Directors either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' 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 Auditors' 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.

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 Auditors' 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 Auditors' 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.



**Heather O'Driscoll FCA (Senior Statutory Auditor)**  
for and on behalf of  
**Waltons Clark Whitehill Limited**  
Chartered Accountants and Statutory Auditors  
Maritime House

Harbour Walk  
The Marina  
Hartlepool  
TS24 0UX

4 March 2021

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £000	Restricted funds 2020 £000	Total funds 2020 £000	Total funds 2019 £000
<b>INCOME FROM:</b>					
Donations and legacies	3	-	31	31	1
Charitable activities:	4				
School fees		11,593	-	11,593	12,566
Other educational income		179	-	179	209
Other ancillary income		646	-	646	975
Other trading activities	5	305	-	305	403
Investments	6	44	-	44	62
Other income	7	261	-	261	4
<b>TOTAL INCOME</b>		<b>13,028</b>	<b>31</b>	<b>13,059</b>	<b>14,220</b>
<b>EXPENDITURE ON:</b>					
Raising funds	9	485	-	485	595
Charitable activities	10	11,860	12	11,872	11,737
<b>TOTAL EXPENDITURE</b>		<b>12,345</b>	<b>12</b>	<b>12,357</b>	<b>12,332</b>
Net losses on investments		-	-	-	(1)
<b>NET INCOME</b>		<b>683</b>	<b>19</b>	<b>702</b>	<b>1,887</b>
Transfers between funds	25	6	(6)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>689</b>	<b>13</b>	<b>702</b>	<b>1,887</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		37,045	70	37,115	35,228
Net movement in funds		689	13	702	1,887
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>37,734</b>	<b>83</b>	<b>37,817</b>	<b>37,115</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 28 to 50 form part of these financial statements.

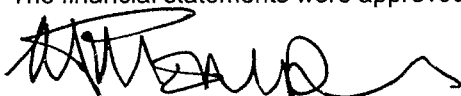
**YARM SCHOOL**  
(A Company Limited by Guarantee)

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

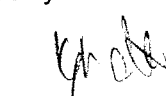
	Note	2020 £000	2019 £000
<b>FIXED ASSETS</b>			
Tangible assets	16	36,363	36,797
		<u>36,363</u>	<u>36,797</u>
<b>CURRENT ASSETS</b>			
Stocks	18	94	99
Debtors	19	665	139
Investments	20	6,874	6,645
Cash at bank and in hand		1,249	1,903
		<u>8,882</u>	<u>8,786</u>
Creditors: amounts falling due within one year	21	(2,759)	(3,279)
<b>NET CURRENT ASSETS</b>		<u>6,123</u>	<u>5,507</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>42,486</u>	<u>42,304</u>
Creditors: amounts falling due after more than one year	22	(4,669)	(5,189)
<b>TOTAL NET ASSETS</b>		<u><u>37,817</u></u>	<u><u>37,115</u></u>
<b>CHARITY FUNDS</b>			
Restricted funds	25	83	70
Unrestricted funds	25	37,734	37,045
<b>TOTAL FUNDS</b>		<u><u>37,817</u></u>	<u><u>37,115</u></u>

The Directors 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 Directors and signed on their behalf by:



Mr M Thompson (Chairman), BA (Hons) ACMA, GCMA



Mr K Shotton BA (Hons), FCA

Date: 8<sup>th</sup> December 2020

The notes on pages 28 to 50 form part of these financial statements.

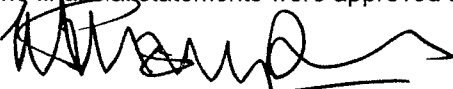
**YARM SCHOOL**  
(A Company Limited by Guarantee)

**SCHOOL STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2020**

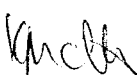
	Note	2020 £000	2019 £000
<b>FIXED ASSETS</b>			
Tangible assets	16	36,363	36,797
		<u>36,363</u>	<u>36,797</u>
<b>CURRENT ASSETS</b>			
Stocks	18	9	17
Debtors	19	740	227
Investments	20	6,874	6,645
Cash at bank and in hand		1,150	1,790
		<u>8,773</u>	<u>8,679</u>
Creditors: amounts falling due within one year	21	(2,724)	(3,262)
<b>NET CURRENT ASSETS</b>		<b>6,049</b>	<b>5,417</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>42,412</b>	<b>42,214</b>
Creditors: amounts falling due after more than one year	22	(4,669)	(5,189)
<b>TOTAL NET ASSETS</b>		<b>37,743</b>	<b>37,025</b>
<b>CHARITY FUNDS</b>			
Restricted funds	25	83	70
Unrestricted funds	25	37,660	36,955
<b>TOTAL FUNDS</b>		<b>37,743</b>	<b>37,025</b>

The Directors 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 Directors and signed on their behalf by:



Mr M Thompson (Chairman), BA (Hons) ACMA, GCMA



Mr K Shotton BA (Hons), FCA

Date: 8<sup>th</sup> December 2020

The notes on pages 28 to 50 form part of these financial statements.

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash used in operating activities	<b>1,058</b>	<i>3,206</i>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest	<b>44</b>	<i>62</i>
Purchase of tangible fixed assets	<b>(789)</b>	<i>(2,354)</i>
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(745)</b>	<i>(2,292)</i>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayments of borrowing	<b>(530)</b>	<i>(530)</i>
Interest paid	<b>(209)</b>	<i>(320)</i>
Decrease/(increase) in over 3 month deposit accounts	<b>1,002</b>	<i>726</i>
<b>NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES</b>	<b>263</b>	<i>(124)</i>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>	<b>576</b>	<i>790</i>
Cash and cash equivalents at the beginning of the year	<b>6,001</b>	<i>5,211</i>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>6,577</b>	<i>6,001</i>

The notes on pages 28 to 50 form part of these financial statements

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. GENERAL INFORMATION**

The School is a company limited by guarantee and incorporated in England and Wales. The address of the registered office is,  
Yarm School  
The Friarage  
Yarm  
TS15 9EJ

The members of the company are the Directors named on page 3. In the event of the School being wound up, the liability in respect of the guarantee is limited to £1 per member of the School.

**2. ACCOUNTING POLICIES**

**2.1 Basis of preparation of financial statements**

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

Yarm 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 Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the School and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The School has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The surplus on the income and expenditure account for the year dealt with in the financial statements of the School was £718k (2019: £1.8m) and the gross income of the School was £12.9m (2019: £14m).

**2.2 Going concern**

At the time of approval of the Annual Report, the COVID-19 pandemic continues to evolve and the long term impact on the charity, in common with other businesses, is unknown. The Directors have reviewed the position carefully with a view to ensuring the ongoing provision of schooling for the pupils as well as employment of staff. The School currently holds significant cash balances supplemented, if needed, by an overdraft facility. Demand for school places at September 2020 remains strong. Conservative cash flow modelling with sensitivity analysis indicates that the cash reserves of the School are adequate to meet the School's obligations as they fall due. Accordingly, the Directors believe the Schools' financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on a going concern basis.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.3 Income**

All income is recognised once the School 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 consist of charges billed for the year after deducting scholarships, bursaries and allowances.

Bursary, scholarship and allowance deductions are included in the period for which the award is given and are treated as a reduction of the fees to which they relate.

Donations received for the general purposes of the School are included in unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to restricted funds.

Grants received for a specific purpose are taken to restricted funds.

Trading income includes income from the sale of school uniforms and other goods in the school shop as well as auditorium hire and bar sales.

Investment income is recognised on an accruals basis.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

Charitable activities are costs incurred on the School's educational operations, including support costs and costs relating to the governance of the School and allocated on a specific basis.

**2.5 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Directors 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 School 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.

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.6 Advance fees scheme**

The School gives parents the opportunity to pay fees in advance. A discount is allowed when calculating the advance payments to reflect the interest which can be earned by the School. Fees for future years are estimated when the advance fee is calculated and any difference when actual fee levels are known is charged/credited to parents' main account.

**2.7 Tangible fixed assets and depreciation**

Expenditure on the acquisition, construction or enhancement of land and buildings costing more than £1k together with vehicles, furniture, machinery, ICT infrastructure and other equipment costing more than £1k are capitalised and carried in the balance sheet at historical cost. In the case of a large capital scheme costing in excess of £1k all amounts relating to this will be capitalised even if individual items are below £1k. In certain circumstances, where the original costs of assets are not ascertainable, a reasonable estimate of the cost, if material, has been used.

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

New buildings	- 1% to 2.5% per annum
Playing fields development costs	- 10% per annum
Freehold properties	- 4% per annum
Building improvements, extensions	- 2% to 10% per annum
Motor vehicles	- 20% per annum
Fixtures, fittings and equipment	- 20% / 33% per annum

**2.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**2.9 Debtors**

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

**2.10 Cash at bank and in hand**

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

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**YARM SCHOOL**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.11 Liabilities and provisions**

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**2.12 Financial instruments**

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Pensions**

The School contributes to the Teachers' Pension Scheme at rates set by the Scheme Actuary and advised to the Directors by the Scheme Administrator.

The scheme is a multi employer pension scheme, and it is not possible to identify assets and liabilities of the scheme which are attributable to the School (see note 31). In accordance with FRS 102 therefore the scheme is accounted for as a defined contribution scheme. In addition the School operates defined contribution schemes for non-teaching staff. Contributions to both schemes are charged to the SOFA as they become payable in accordance with the scheme rules.

**3. INCOME FROM DONATIONS AND GRANTS**

	<b>Restricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>	<i>Total funds 2019 £000</i>
Donations	31	31	1
<i>Total 2019</i>	1	1	

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>	<i>Total funds 2019 £000</i>
School fees	11,593	11,593	12,566
Other educational income	179	179	209
Other ancillary trading income	646	646	975
	<b>12,418</b>	<b>12,418</b>	<b>13,750</b>
	<b>12,418</b>	<b>12,418</b>	<b>13,750</b>
<i>Total 2019</i>	<i>13,750</i>	<i>13,750</i>	
	<i>13,750</i>	<i>13,750</i>	

**4a. School fees**

	<b>2020 £000</b>	<i>2019 £000</i>
School fees	12,339	13,330
Bursaries, scholarships and allowances	(746)	(764)
	<b>11,593</b>	<i>12,566</i>
	<b>11,593</b>	<i>12,566</i>

Scholarships and bursaries of £522k were awarded to 122 pupils (2019: £513k to 120 pupils).

**4b. Other educational income**

	<b>2020 £000</b>	<i>2019 £000</i>
Registration, exam fees and fees in lieu	156	184
After school activities and sundry	23	25
	<b>179</b>	<i>209</i>
	<b>179</b>	<i>209</i>

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)**

**4c. Other ancillary income**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Catering	465	703
Bus income	181	272
	646	975
	646	975

**5. TRADING ACTIVITIES**

	Unrestricted funds 2020 £000	Restricted funds 2020 £000	Total funds 2020 £000	Total funds 2019 £000
<b>Charity trading income</b>				
Uniform sales	115	-	115	143
Refreshments	71	-	71	95
Holiday schools	26	-	26	50
Hirings	93	-	93	115
	305		305	403
Sub total	305		305	403
<b>Charity trading expenses</b>				
Holiday school expenditure	5	-	5	14
Hirings	47	-	47	57
Uniform costs	76	-	76	97
Refreshment costs	44	-	44	96
Staff costs	53	-	53	24
	225	-	225	288
Sub total	225	-	225	288
Net (expenditure)/income from trading activities	80	-	80	115

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**6. INVESTMENT INCOME**

	<b>Unrestricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>	<i>Total funds 2019 £000</i>
Bank interest received	44	44	62
<i>Total 2019</i>	62	62	

**7. OTHER INCOMING RESOURCES**

	<b>Unrestricted funds 2020 £000</b>	<b>Restricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>	<i>Total funds 2019 £000</i>
Surplus on sale of assets	9	-	9	4
Coronavirus job retention scheme	252	-	252	-
	261	-	261	4
<i>Total 2019</i>	1	3	4	

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2020 £000	Depreciation 2020 £000	Other costs 2020 £000	Total 2020 £000	Total 20219 £000
Costs of raising funds (note 9)	-	-	260	260	308
Trading costs (note 5)	53	-	172	225	288
<b>Costs of raising funds</b>	<b>53</b>	<b>-</b>	<b>432</b>	<b>485</b>	<b>596</b>
Teaching	7,014	1,029	913	8,956	8,694
Welfare	-	13	564	577	751
Premises	557	155	758	1,470	1,568
Support	490	26	342	858	711
<b>Charitable activities</b>	<b>8,061</b>	<b>1,223</b>	<b>2,577</b>	<b>11,861</b>	<b>11,724</b>
<b>Governance (note 11)</b>	<b>-</b>	<b>-</b>	<b>11</b>	<b>11</b>	<b>12</b>
<b>Total 2020</b>	<b>8,114</b>	<b>1,223</b>	<b>3,020</b>	<b>12,357</b>	<b>12,332</b>
Total 2019	7,592	1,157	3,583	12,332	

**9. RAISING FUNDS**

	Unrestricted funds 2020 £000	Total funds 2020 £000	Total funds 2019 £000
Bank interest paid	209	209	320
Bad debts	51	51	(12)
Trading costs (note 5)	225	225	288
<b>Total 2020</b>	<b>485</b>	<b>485</b>	<b>596</b>
<i>Total 2019</i>	596	596	

**YARM SCHOOL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**10. CHARITABLE ACTIVITY**

	Unrestricted funds 2020 £000	Restricted funds 2020 £000	Total funds 2020 £000	<i>Total funds 2019 £000</i>
Teaching	8,950	6	8,956	8,694
Welfare	577	-	577	751
Premises	1,464	6	1,470	1,568
Support	858	-	858	711
Governance	11	-	11	12
<b>Total 2020</b>	<b>11,860</b>	<b>12</b>	<b>11,872</b>	<b>11,736</b>
<i>Total 2019</i>	<i>11,736</i>	<i>-</i>	<i>11,736</i>	

**11. GOVERNANCE COSTS**

	Unrestricted funds 2020 £000	Total funds 2020 £000	<i>Total funds 2019 £000</i>
Auditors' remuneration	9	9	10
Governors' meeting costs	2	2	2
<b>Total 2020</b>	<b>11</b>	<b>11</b>	<b>12</b>
<i>Total 2019</i>	<i>12</i>	<i>12</i>	

**YARM SCHOOL**  
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FOR THE YEAR ENDED 31 AUGUST 2020**

**12. NET MOVEMENT IN FUNDS**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
<b>Group</b>		
Net movement in funds	707	1,887
Capital expenditure	(789)	(2,354)
<b>Net movement in funds after capital expenditure</b>	<b>(82)</b>	<b>(467)</b>

**13. AUDITORS' REMUNERATION**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Fees payable to the School's auditor for the audit of the School's annual accounts	9	9
Fees payable to the School's auditor in respect of: All non-audit services not included above	1	1

**14. STAFF COSTS**

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2020</b>	<i>2019</i>	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Wages and salaries	6,311	6,192	6,293	6,177
Social security costs	614	589	614	589
Pension costs	1,189	811	1,188	810
	<b>8,114</b>	<i>7,592</i>	<b>8,095</b>	<i>7,576</i>

During the year total settlement agreements of £2k were paid (2019: £30k). These were recognised in the period paid and there were no amounts outstanding at the year end.

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**FOR THE YEAR ENDED 31 AUGUST 2020**

**14. STAFF COSTS (CONTINUED)**

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

	<b>Group 2020 No.</b>	<i>Group 2019 No.</i>	<b>School 2020 No.</b>	<i>School 2019 No.</i>
Education	170	175	170	175
Premises	36	34	36	34
Support	20	20	17	17
	<u>226</u>	<u>229</u>	<u>223</u>	<u>226</u>

The average headcount expressed as full-time equivalents was:

	<b>Group 2020 No.</b>	<i>Group 2019 No.</i>	<b>School 2020 No.</b>	<i>School 2019 No.</i>
Education	142	144	142	144
Premises	24	23	24	23
Support	16	16	15	15
	<u>182</u>	<u>183</u>	<u>181</u>	<u>182</u>

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

	<b>Group 2020 No.</b>	<i>Group 2019 No.</i>
In the band £60,001 - £70,000	2	2
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	-	2
In the band £90,001 - £100,000	1	-
In the band £100,001 - £110,000	-	1
In the band £120,001 - £130,000	1	-

Contributions were paid to the Teacher's Pension Scheme for the higher paid employees.

Indemnity insurance is paid in respect of the Directors. It is not possible to quantify the premium paid as it is included in the School's public liability premium.

Total remuneration paid to key management personnel was £442k (2019: £505k).

**YARM SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**15. DIRECTORS' REMUNERATION AND EXPENSES**

During the year, no Directors received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 August 2020, expenses totalling £1k were reimbursed or paid directly to 1 Director (2019 - £1k to 4 Directors).

**16. TANGIBLE FIXED ASSETS**

**GROUP AND SCHOOL**

	Freehold property £000	Motor vehicles £000	Fixtures and fittings £000	Total £000
<b>Cost</b>				
At 1 September 2019	40,242	299	4,361	44,902
Additions	318	94	377	789
Disposals	-	(50)	-	(50)
At 31 August 2020	<u>40,560</u>	<u>343</u>	<u>4,738</u>	<u>45,641</u>
<b>Depreciation</b>				
At 1 September 2019	4,155	236	3,714	8,105
Charge for the year	878	36	309	1,223
On disposals	-	(50)	-	(50)
At 31 August 2020	<u>5,033</u>	<u>222</u>	<u>4,023</u>	<u>9,278</u>
<b>Net book value</b>				
At 31 August 2020	<u><u>35,527</u></u>	<u><u>121</u></u>	<u><u>715</u></u>	<u><u>36,363</u></u>
At 31 August 2019	<u><u>36,087</u></u>	<u><u>63</u></u>	<u><u>647</u></u>	<u><u>36,797</u></u>

All assets are used for charitable purposes.

Included in land and buildings is freehold land at cost of £2,914k (2019: £2,914k) which is not depreciated.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**17. PRINCIPAL SUBSIDIARIES**

Yarm School Trading Limited

Subsidiary name	Yarm School Trading Limited
Company registration number	04436079
Basis of control	Shareholding
Equity shareholding %	100%
Total assets as at 31 August 2020	183,746
Total liabilities as at 31 August 2020	(110,639)
Total equity as at 31 August 2020	73,107
Turnover for the year ended 31 August 2020	214,349
Expenditure for the year ended 31 August 2020	(230,464)
Profit for the year ended 31 August 2020	(16,115)

The registered office of Yarm School Trading Limited is:

Yarm School  
The Friarage  
Yarm  
TS15 9EJ

**18. STOCKS**

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2020</b>	<i>2019</i>	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Stock for resale	<b>94</b>	<i>99</i>	<b>9</b>	<i>17</i>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**19. DEBTORS**

	<b>Group</b> <b>2020</b> <b>£000</b>	<i>Group</i> <i>2019</i> <i>£000</i>	<b>School</b> <b>2020</b> <b>£000</b>	<i>School</i> <i>2019</i> <i>£000</i>
Trade debtors	-	6	-	-
Amounts owed by group undertakings	-	-	75	93
Other debtors	32	1	32	1
Fee debtors	74	-	74	-
Prepayments and accrued income	559	132	559	133
	<u>665</u>	<u>139</u>	<u>740</u>	<u>227</u>

**20. CURRENT ASSET INVESTMENTS**

	<b>Group</b> <b>2020</b> <b>£000</b>	<i>Group</i> <i>2019</i> <i>£000</i>	<b>School</b> <b>2020</b> <b>£000</b>	<i>School</i> <i>2019</i> <i>£000</i>
Listed investments	9	14	9	14
Deposit accounts	6,865	6,631	6,865	6,631
	<u>6,874</u>	<u>6,645</u>	<u>6,874</u>	<u>6,645</u>

The market value of the listed investments at 31 August 2020 was £9k (2019: £14k)

**YARM SCHOOL**  
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**FOR THE YEAR ENDED 31 AUGUST 2020**

**21. CREDITORS: Amounts falling due within one year**

	<b>Group</b>	<i>Group</i>	<b>School</b>	<i>School</i>
	<b>2020</b>	<i>2019</i>	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>	<b>£000</b>	<i>£000</i>
Bank loans	529	529	529	529
Trade creditors	20	152	6	150
Other taxation and social security	158	164	155	153
Other creditors and accruals	705	793	687	789
Development bonds	8	8	8	8
Advance fee payments	56	53	56	53
Acceptance deposits	23	25	23	25
Fees in advance of term	1,260	1,555	1,260	1,555
	<u>2,759</u>	<u>3,279</u>	<u>2,724</u>	<u>3,262</u>

Other creditors include pension contributions payable of £123k (£2019: £92k)

The development bonds may be redeemed at the end of any School year.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**22. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group 2020 £000</b>	<i>Group 2019 £000</i>	<b>School 2020 £000</b>	<i>School 2019 £000</i>
Bank loans	4,367	4,896	4,367	4,896
Acceptance deposits	255	253	255	253
Advance fee payments	47	40	47	40
	<u>4,669</u>	<u>5,189</u>	<u>4,669</u>	<u>5,189</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	<b>Group 2020 £000</b>	<i>Group 2019 £000</i>	<b>School 2020 £000</b>	<i>School 2019 £000</i>
Payable or repayable by instalments	2,250	2,779	2,250	2,779
Payable or repayable other than by instalments	-	146	-	146
	<u>2,250</u>	<u>2,925</u>	<u>2,250</u>	<u>2,925</u>

The loan facility is £9m to part-finance the development of the School buildings and facilities, and is repayable over a total of 17 years.

The bank loan is secured by a legal charge over the freehold property at Grammar School Lane, The Spital and The Friarage, Yarm.

The total loan is split into three parts. The first is repayable in installments with fixed interest at 4.9%. The second is interest only until 2024 with fixed interest at 5.02%. The third part is repayable in instalments and has a variable interest rate. In each case interest is charged quarterly.

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**YARM SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**23. ADVANCE FEE PAYMENTS**

Parents may enter into a contract to make a deposit to pay fees in advance. The money may be returned subject to specific conditions.

Assuming pupils remain with the School, deposited fees will be applied as follows:

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
Within two to five years	<b>47</b>	<i>40</i>
Within one year	<b>56</b>	<i>53</i>
	<b>103</b>	<i>93</i>

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
<b>The movements during the year were:</b>		
Balance at 1 September 2019	<b>93</b>	<i>131</i>
New receipts of deposited fees	<b>68</b>	<i>13</i>
Discounts accrued to contracts	<b>1</b>	<i>1</i>
Amounts utilised on fees to the School	<b>(59)</b>	<i>(52)</i>
<b>Balance at 31 August 2020</b>	<b>103</b>	<i>93</i>

**24. ACCEPTANCE DEPOSITS**

Other creditors include acceptance deposits which are repayable as follows:

	<b>2020</b>	<i>2019</i>
	<b>£000</b>	<i>£000</i>
After 5 years	<b>144</b>	<i>146</i>
Within two to five years	<b>111</b>	<i>107</i>
Within one year	<b>23</b>	<i>25</i>
<b>Total</b>	<b>278</b>	<i>278</i>

**YARM SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**25. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 September 2019 £000	Income £000	Expenditure £000	Transfers in/out £000	Balance at 31 August 2020 £000
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Hardship Fund	-	-	-	100	100
<b>General funds</b>					
General Funds	30,060	13,028	(12,345)	86	30,829
Freehold Property Fair Value Reserve	6,985	-	-	(180)	6,805
	<u>37,045</u>	<u>13,028</u>	<u>(12,345)</u>	<u>(94)</u>	<u>37,634</u>
<b>Total unrestricted funds</b>	<u>37,045</u>	<u>13,028</u>	<u>(12,345)</u>	<u>6</u>	<u>37,734</u>
<b>Restricted funds</b>					
Facilities Fund	54	21	(6)	(11)	58
Early Years Fund	7	-	-	-	7
Gifted and Talented Fund	4	-	-	-	4
Capital Equipment	5	-	-	(1)	4
Contribution towards outdoor education salary	-	-	(6)	6	-
Hardship fund	-	10	-	-	10
	<u>70</u>	<u>31</u>	<u>(12)</u>	<u>(6)</u>	<u>83</u>
<b>Total of funds</b>	<u><u>37,115</u></u>	<u><u>13,059</u></u>	<u><u>(12,357)</u></u>	<u><u>-</u></u>	<u><u>37,817</u></u>

**YARM SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**25. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 September 2018 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 August 2019 £000</i>
<b>Unrestricted funds</b>						
General Funds	27,988	14,216	(12,318)	175	(1)	30,060
Freehold Property Fair Value Reserve	7,166	-	-	(181)	-	6,985
	<u>35,154</u>	<u>14,216</u>	<u>(12,318)</u>	<u>(6)</u>	<u>(1)</u>	<u>37,045</u>
<b>Restricted funds</b>						
Facilities Fund	60	1	(7)	-	-	54
Early Years Fund	7	-	-	-	-	7
Gifted and Talented Fund	4	-	-	-	-	4
Capital Equipment	3	3	(1)	-	-	5
Contribution towards outdoor education salary	-	-	(6)	-	-	-
	<u>74</u>	<u>4</u>	<u>(14)</u>	<u>-</u>	<u>-</u>	<u>70</u>
<b>Total of funds</b>	<u><u>35,228</u></u>	<u><u>14,220</u></u>	<u><u>(12,332)</u></u>	<u><u>(6)</u></u>	<u><u>(1)</u></u>	<u><u>37,115</u></u>

**YARM SCHOOL**  
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**STATEMENT OF FUNDS (CONTINUED)**

On transition to FRS 102 the School took the opportunity to revalue land and buildings. This uplift went to the fair value reserve. The new value is treated as deemed cost in the financial statements.

A transfer has been made between the general unrestricted fund and the fair value reserve in order to reflect the element of depreciation due to this revaluation of land and buildings. This reserve will reduce over the life of the assets concerned.

A transfer has been made from general unrestricted funds to a designated Hardship Fund, this represents an amount set aside by Directors to provide assistance to families as necessary following the Covid 19 Pandemic.

The Facilities and Capital Equipment Funds represent donations received to finance the purchase of equipment. Income represents restricted assets sold and expenditure includes assets purchased with restricted donations and the depreciation charged on the assets to which the donations contributed.

The Early Years Fund represents grants received towards capital projects. This is yet to be spent.

The Gifted and Talented Programme has been run in conjunction with Stockton and Middlesbrough Schools since 2006.

The restricted Hardship fund represents donations made by parents following the reduction in summer term fees. These funds will be used to fund bursaries.

**26. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD**

	<b>Unrestricted funds 2020 £000</b>	<b>Restricted funds 2020 £000</b>	<b>Total funds 2020 £000</b>
Tangible fixed assets	36,344	19	36,363
Current assets	8,818	64	8,882
Creditors due within one year	(2,759)	-	(2,759)
Creditors due in more than one year	(4,669)	-	(4,669)
<b>TOTAL</b>	<b>37,734</b>	<b>83</b>	<b>37,817</b>

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FOR THE YEAR ENDED 31 AUGUST 2020**

**26. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD**

	<i>Unrestricted funds 2019 £000</i>	<i>Restricted funds 2019 £000</i>	<i>Endowment funds 2019 £000</i>	<i>Total funds 2019 £000</i>
Tangible fixed assets	-	11	36,786	36,797
Current assets	-	59	8,727	8,786
Creditors due within one year	-	-	(3,279)	(3,279)
Creditors due in more than one year	-	-	(5,189)	(5,189)
<b>TOTAL</b>	<b>-</b>	<b>70</b>	<b>37,045</b>	<b>37,115</b>

**27. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>Group 2020 £000</b>	<b>Group 2019 £000</b>
Net income for the period (as per Statement of Financial Activities)	<b>702</b>	1,887
<b>ADJUSTMENTS FOR:</b>		
Depreciation charges	<b>1,223</b>	1,157
Loss on investments	-	1
Interest	<b>(44)</b>	(62)
Decrease/(increase) in stocks	<b>5</b>	(4)
Increase in debtors	<b>(526)</b>	(19)
Decrease in creditors	<b>(511)</b>	(74)
Interest paid	<b>209</b>	320
<b>Net cash provided by operating activities</b>	<b>1,058</b>	3,206

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**NOTES TO THE FINANCIAL STATEMENTS  
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**28. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>Group 2020 £000</b>	<i>Group 2019 £000</i>
Cash in hand	1,249	1,903
Notice deposits (less than 3 months)	5,328	4,098
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>6,577</b>	<i>6,001</i>

**29. ANALYSIS OF CHANGES IN NET DEBT**

	<b>At 1 September 2019 £000</b>	<b>Cash flows £000</b>	<b>At 31 August 2020 £000</b>
Cash at bank and in hand	1,903	(654)	1,249
Debt due within 1 year	(529)	-	(529)
Debt due after 1 year	(4,896)	529	(4,367)
Liquid investments	6,645	229	6,874
	<b>3,123</b>	<b>104</b>	<b>3,227</b>

**30. CAPITAL COMMITMENTS**

	<b>Group 2020 £000</b>	<i>Group 2019 £000</i>	<b>School 2020 £000</b>	<i>School 2019 £000</i>
<b>Contracted for but not provided in these financial statements</b>				
Acquisition of tangible fixed assets	13	87	13	87

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**31. PENSION COMMITMENTS**

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1034k (2019: £703k) and £123k (2019: £92k) was outstanding in respect of contributions to this scheme.

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

**Valuation of the Teachers' Pension Scheme**

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.