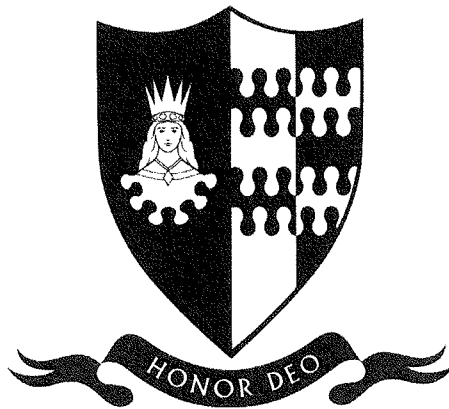


DAUNTSEY'S SCHOOL



FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2025

Registered Company No: 5872694

Charity No: 1115638

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2025

INDEX	Page
Report of the Governors	2 - 21
Report of the Auditors	22-24
Consolidated Statement of Financial Activities	25
Consolidated and Charity Balance Sheets	26
Consolidated Cash Flow Statement	27
Notes to the Consolidated Cash Flow Statement	28
Notes to the Financial Statements	29 – 45

OFFICERS & SENIOR STAFF

Chair of Board of Governors	Mrs V P Nield, BSc, MBA	Resigned	27.06.25
	Mr A R E Clifford, MA, FCA	Appointed	28.06.25
Head Master	Mr J M Davies, MA		
Bursar	Mr J D Davey, MEng		
Further Members of the Senior Leadership Team	Mr A S Collins, BA	Second Master	
	Mr H D Thomas, MA	Deputy Head – Pastoral	
	Mr D Noble, MA	Deputy Head – Academic	
	Miss E S Conidaris, BSc	Deputy Head – Head of Lower School	
Clerk to the Governors and Company Secretary	Mr P M A Nokes, MA, MPhil	Resigned	31.03.25
	Mr P R L Lane, MBA, FCMI	Appointed	01.04.25
Address	Dauntsey's School West Lavington Devizes Wiltshire SN10 4HF		
Website	www.dauntseys.org		
E-mail contact	info@dauntseys.org		

PROFESSIONAL ADVISERS

Bankers	Lloyds Bank plc 38 Market Place Devizes Wiltshire SN10 1JD
Solicitors	RWK Goodman LLP 3 Newbridge Square Swindon SN1 1BY
Auditors	HaysMac LLP 10 Queen Street Place London EC4R 1AG

GOVERNORS

Dauntsey's School is a company registered under the Companies Act 2006 (company number 5872694). It is a company limited by guarantee: the liability of members of the company is limited to £10 each. It is also a registered charity (charity number 1115638). The Governors of Dauntsey's School are the trustees of the charity, and both the directors and the members of the company. During the year ended 31 August 2025 those serving were as follows:

Nominated by The Mercers' Company

Captain T C de C Clay RN

Ms R L Davies, MSc Appointed 06.02.25

Mr G W Horgan, MA

Mrs E A Light, MA Resigned 31.08.25

Mr P J Lough, MA

Brigadier (ret'd) C J Rose MA, BSc, FCMI, FCDSS, MSM

Co-opted by the Governing Body

Mrs K G Bruges, MA

Ms S R Christian, BSc

Mr A R E Clifford, MA, FCA

Mr N J Dolman, BSc, MRICS

Mr N B Elliott, KC

Mr N J S Fisk, BA, ACA Resigned 31.03.25

Mrs J L Green, BA

Mr C B Musgrave, FRAgS

Mrs V P Nield, BSc, MBA Resigned 27.06.25

Mr S C K Oxley

Ms L R Ritchie, MSc

Mr S Payne-Kumar, BSc, CGMA Appointed 05.12.24

COMMITTEES

Under the provisions of a Scheme of Management and Delegation there are five committees of the governing body, as follows:

Finance and General Purposes Committee	Chair	Mr A R E Clifford	Resigned 27.06.25
		Mr S Payne-Kumar	Appointed 28.06.25
Estates, Infrastructure and Assets Committee	Chair	Brigadier (ret'd) C J Rose	
Audit and Risk Committee	Chair	Ms S R Christian	
Education Committee	Chair	Mr G W Horgan	
Governance, Compliance and Safeguarding Committee	Chair	Mr N B Elliott	

The governing body meets three times a year, once each academic term. The Finance and General Purposes Committee normally meets twice each term; the other committees meet once a term or as necessary. Most meetings take place at the school.

Introduction

The Governors present their annual report and audited financial statements for the year ended 31 August 2025 in compliance with the current statutory requirements for companies and charities and the School's Memorandum and Articles of Association. This report, together with the preceding pages, incorporates the information required for the directors' report under the Companies Act.

Reference and Administrative Information

Dauntsey's School was originally founded in 1543 under the will of Alderman William Dauntsey and refounded, under a Charity Commission scheme, in 1891. It was incorporated on 11 July 2006 as a company limited by guarantee and registered at Companies House, number 5872694. It is also registered with the Charity Commission under charity number 1115638. The Governors, principal executive officers and advisers, together with contact details, are set out on the preceding pages 2 and 3.

Governing Document

The School is governed by the 2006 Memorandum of Association and by the 2006 Articles of Association as amended.

Governing Body

The Governors of Dauntsey's School are listed on page 3. The Articles of Association allow for a maximum of 18 Governors up to six of whom may be nominated by The Mercers' Company of the City of London. Up to a maximum of 12 other Governors may be co-opted by the full board. As at 31 August 2025, six Governors are nominees of the Mercers' Company and ten Governors have been co-opted.

Recruitment and Training of Governors

New governors are appointed at meetings of the full board. In the case of those nominated, appointments are made based on approved nominations. All appointments are made based on identified needs, taking into consideration existing skills on the governing body. A formal induction programme is in place which includes visiting the School, being provided with relevant documentation and meeting key governors and staff. All governors are encouraged to attend appropriate seminars and training events.

Organisation and Management

The Governors are legally responsible for the overall administration, management and control of the School. In accordance with the 2006 Scheme of Management and Delegation those responsibilities are mainly executed through the committees identified on the preceding page. The day-to-day management of the School is delegated to the Head Master and Bursar, supported by the Senior Leadership Team. The Head Master and Bursar, together with some members of the Senior Leadership Team, attend meetings of the governing body and the various committee meetings.

The Head Master's, Bursar's and Senior Leadership Team's remuneration is considered by the governing body's Finance and General Purposes Committee. The Committee's practice is to consider benchmarking surveys by various organisations regarding remuneration in independent schools. Recommendations are then made to the Full Board for a final decision.

Group Structure and Relationships

The School has two wholly owned non-charitable subsidiary companies: Dauntsey's School Enterprises Limited (Co. No. 02956098) and Jolie Brise Limited (Co. No. 3234906). The activities and trading performance of these companies are reflected in these financial statements.

CHARITABLE OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The School's charitable objects are as set out in the Memorandum of Association: "to advance the education of boys and girls by the provision of a day and/or boarding school in or near West Lavington, and by ancillary or incidental educational activities and other associated activities for the benefit of the community."

By virtue of a Charity Commission scheme dated 29 August 2006 the School also acts as trustee of Dauntsey School Foundation, a charity (number 309480), in (1) the administration and management of the property belonging to that charity which constitutes permanent endowment, and (2) the administration of sixteen associated prizes and other funds. Dauntsey School Foundation is the pre-incorporation charity established in 1891 when Dauntsey's School was refounded. The permanent endowment comprises the historic core of the School site acquired in 1893-95, the present site of Dauntsey Academy Primary School, and an annual rent charge of £2,000 over certain properties in the City of London.

Location

Dauntsey's School provides education in West Lavington for boys and girls from ages 11 to 18 utilising a main site at West Lavington and the nearby Manor House estate at Littleton Panell.

Objectives for 2024-25

The focus continues to pursue outstanding academic achievement, the promotion of independent learning and sustaining the exceptional levels of pupil involvement in extra-curricular activities. The School is committed to widening its access further for the benefit of the community, particularly in respect of maintained sector primary schools and their pupils. The School has increased the amount of time and resources that it dedicates to partnership activities with local primary schools, as well as seeing an increase in the number of local sports clubs who make regular use of school facilities. School facilities are also utilised for educational purposes by large numbers of children from the UK and abroad during the summer holiday period, as part of the School's lettings business, when not otherwise needed for its own pupils.

Grant Making Policy

Dauntsey's is committed to promoting and rewarding excellence in a wide range of areas. To complement this, scholarships can be offered to pupils who demonstrate how their talents would benefit from studying at the School. Scholarships are available to recognise academic, sporting, art and performing arts and music excellence at different points of entry. Scholarships are awarded on a 'needs blind' basis typically providing for a fee remission of up to 10%. There are means-tested bursaries available to supplement these awards. There is an objective in the School's governing document that it shall, each year, apply a sum not less than 2% of the total amount of the fees payable in the year by or in respect of pupils at the School in maintaining bursaries, being total or partial exemptions from the payment of tuition and other fees.

The Dauntsey's Bursary Scheme is intended to assist in cases where the fees are beyond the means of a potential pupil's parents or guardians. In such cases, it is the School's policy to provide up to 100% bursaries and it is necessary for applicants to demonstrate the inability to contribute any level of fee. Bursaries are available to those who meet our minimum educational criteria for entry and are subject to financial re-evaluation every other year.

Bursaries are also available for existing pupils and are given to assist in cases of sudden, unforeseen short-term financial need. Parents or guardians with a child at the School whose financial circumstances suddenly change may apply for a hardship bursary. Such awards are means-tested, subject to the availability of funding and typically only provide support for up to a maximum of one year.

Volunteers

Governors greatly appreciate the help provided from Old Dauntseians and the Dauntsey's School Parents' Association with fundraising and other activities throughout the year.

Connected and Related Entities

These financial statements incorporate the results, assets and liabilities of:

Dauntsey's School Enterprises Limited	A trading subsidiary of the School (see note 3)
Jolie Brise Limited	A trading subsidiary of the School (see note 3)
Dauntsey School Foundation	Following incorporation, the 29 August 2006 Charity Commission scheme includes a uniting direction providing for the old charity and its subsidiaries.

The following related entities have not been incorporated in these financial statements as their activities are not under the control of the Governors of Dauntsey's School:

- Dauntsey's School Parents' Association
- Dauntsey Academy Primary School (now part of Equa Multi Academy Trust)

Public Benefit Aims and Intended Impact

The Governing Body, as the charity trustees, has complied with the duty in s.17 of the Charities Act 2011, having had due regard to the general and relevant sub-sector Charity Commission guidance concerning the operation of the Public Benefit requirement under the Charities Act.

In addition to its key purpose of providing a first-class education to all pupils, Dauntsey's School is committed to making a significant and enduring impact in terms of public benefit. The School's policy is to provide access to the School via a bursary scheme which provides partially and fully funded places for those who cannot afford to make the full contribution to the cost of private education. Through this scheme, the School is able to sustain a genuine opportunity for all to benefit irrespective of financial means. The School's ability to provide such opportunities is constrained by financial reality which in practice means that it can afford to provide up to the equivalent of 21 boarding or day places within the School. In-year attainment of this aim is detailed within 'Achievements and Performance for the Year' under the subsection 'Operational Performance' on page 8.

On a wider basis, the School is committed to its broader role within the community by providing ancillary or incidental educational activities and other associated activities. Dauntsey's has a number of partnerships with local primary schools who can make use of school facilities and staff expertise. A more complete description of Dauntsey's commitment towards delivering public benefit on an ongoing basis, is detailed within 'Achievements and Performance for the Year' under the subsection 'Community programmes, partnerships and public benefit' on page 15.

STRATEGIC REPORT

Strategic Review and Development Planning

The 2024/25 academic year saw major changes in the Independent Schools sector with the imposition of VAT on Independent School fees, confirmed in July 2024, and implemented from January 2025. While Dauntsey's had been planning for this widely anticipated change for some time, the rushed introduction of the tax alongside regularly changing guidance meant that the School had to implement new pricing structures, processes and procedures at pace. This change was achieved very smoothly but has still required a lot of attention and resources. The imposition of VAT on fees has put real strain on both School and parental finances.

Affordability of school fees remains a concern across the sector, with high inflationary cost increases in recent years putting pressure on parents and schools alike. The imposition of VAT on fees, alongside changes in Business Rates Relief and changes to employer National Insurance contributions has added to this pressure.

On an encouraging note, in September 2024, Dauntsey's welcomed John Davies as the new Head Master. John joined the School from Kingswood School in Bath, where he had been Senior Principal and was immediately involved in a review and updating of the Dauntsey's Strategic Plan. The plan includes targets that represent both long established goals and newer initiatives reflective of the changed educational landscape and opportunities.

September 2024 saw the successful completion of the School's roll out of one-to-one devices to all year groups. All pupils are now working with devices and learning resources are stored and shared through OneNote and the associated Microsoft platforms. Teachers are now harnessing the technology to augment their previous teaching methods and the learning

experience of the pupils, both in the classroom and beyond it. The devices are now also providing a creative platform for teachers and pupils to incorporate Artificial Intelligence into the teaching and learning process – this is an exciting challenge and one that the move to devices has allowed us to embrace.

Alongside the embedding of one-to-one devices in the classroom, 2024/25 saw the first part of a move to a new academic timetable. The year saw the establishment of a two week cycle with an 'A week' and 'B week', allowing increased teaching contact time in the Sixth Form and the creation of dedicated time for academic enrichment. The full roll out of a new timetable with increased teaching time for all year groups facilitated by 55 minutes lessons was planned during the year, with implementation planned for the start of the 2025/26 academic year.

Governors continue to allocate resources to maintain and improve the School's excellent facilities. A number of important campus developments took place during the year in support of the School's commitment to a fully rounded education. The significant works carried out during the year were as follows:

- Resurfacing and modernisation of AstroTurf No1. This included the installation of a new Federation Internationale de Hockey(FIH) and multisport accredited synthetic surface, complemented by upgraded LED floodlights, new dugouts, scoreboard and spectator area.
- Redevelopment of part of the Library to create a new 6th Form Study Centre that is adjacent to the existing 17 Club. This new space allows 6th Form pupils to work together collaboratively as an alternative to the traditional private study in the library.
- Redevelopment of the tuck shop and adjacent offices as a new Middle School Common Room. Located in the centre of the school, this this social space has been designed as a new coeducational space for GCSE year pupils.
- Building of a set of steps from the high street, leading to a new footpath around the front car park, this has created a safe path for pedestrians onto the school campus, avoiding the need to walk along the main drive.
- Redevelopment and extension of No6 High Street to create a modern, fit for purpose staff house.
- Re-purposing existing residential accommodation in the centre of the school to house an expanded learning support and EAL centre.
- Works and improvements to the wooden floors in the Old Hall (within the music department) and the Pavilion.
- Extensive upgrades for Fire Doors in two of the boarding houses and a full refurbishment of Evans House.
- Installation of a new Lockdown Alarm at the Manor.

Future Plans

Our Vision

Dauntsey's is determined to deliver a fulfilling, adventurous and inspiring education for every pupil, in a supportive and inclusive environment, where distributed leadership empowers our community at all levels. Our pupils leave confident in the knowledge that they have been ambitious in achieving their best, brave in experiencing new and challenging opportunities, and are prepared as compassionate leaders to make a meaningful difference in an ever-changing world.

The School has a unique ethos which leads to a supportive, energetic and creative community with a strong family atmosphere. Friendships, generosity of spirit and mutual respect remain central to our values. We are a school where pupils can be who they are without fear of rejection or bullying, embracing our inclusive culture that encourages all pupils to find and develop their passions and interests whilst supporting and celebrating the successes of others.

Our Strategic Aims

Academic Excellence with Purpose

To achieve strong public examination results while instilling a lifelong love of learning through excellent and innovative teaching. We aim to add exceptional value to our pupils' academic journey, helping them exceed expectations while offering flexible curriculum choices that cater to diverse talents and aspirations.

Outstanding Pastoral Care and Safeguarding

To deliver sector-leading pastoral care and safeguarding, where every pupil and staff member is known, valued and respected. Our professional safeguarding team and strong house system ensure that mental health, wellbeing, kindness, courtesy, compassion and tolerance are ever-present.

Holistic Development Through Co-Curricular Excellence

To provide a broad and distinctive co-curricular programme that offers genuine adventure, opportunities and challenge. Our unique sailing provision via the *Jolie Brise*, outdoor education taking advantage of our impressive estate, and equally strong sports, music, dance and drama programmes ensure high participation and holistic development for all.

Future-Ready Preparation

To offer outstanding and contemporary 'Futures' provision alongside first-class, tailored university and careers advice. We prepare young people with the character, qualifications and knowledge needed to make empowered choices about their lives beyond school, embracing technology responsibly including AI, while preserving traditional skills and values.

Community Partnership and Service

To ensure the School remains a benefit to the local community and beyond through meaningful partnerships and service. We actively use our assets to support our mission while maintaining strong relationships with feeder schools, Forces and Diplomatic families, and our growing international community.

Environmental Stewardship

To cherish and protect our environment while reducing our carbon footprint, moving towards becoming a 'net zero' school by 2044.

Sustainable Excellence

To maintain our position as an outstanding and contemporary school through responsible financial management, strategic use of our assets, and investment in our people, facilities and future, ensuring we can continue to provide exceptional education for generations to come.

The Governors review the aims, objectives and future plans of the School at regular intervals throughout the year.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational Performance

At the end of the academic year 2024-25, the pupil roll numbered 845 of whom 519 were day pupils and 326 were boarders (2023-24: 856, 536/321). Despite the fee increases facing parents because of the implementation of VAT on fees, the strong level of interest in Dauntsey's continues to be sustained with the School roll in September 2025 standing at 831 pupils. The pupil roll has gently eased after a post-covid increase but is consistent with the School's Strategic Plan.

For the start of the academic year 2024-25, termly fees for international boarding pupils were £15,110, UK boarding pupils £13,090 and day pupils £7,910 (all ex-VAT). When VAT on school fees was implemented in January 2025, the School took the decision to reduce the school fees (ex VAT) by an average of 4.2%, so that the increase in fees, once VAT was applied was limited to 15%. From January 2025, the headline termly fees increased to include VAT and for international boarding pupils were £17,380, UK boarding pupils £15,050 and day pupils £9,100.

In June 2024, the Governors resolved to broaden the scope of the Fee Remission, Scholarships and Bursaries policy to include provision for partial bursary awards alongside the existing commitment to the 100% Bursary Policy. Effective from September 2024 onwards, this seeks to protect the objective of widening access by providing opportunities for those who would not qualify for full fee assistance but for whom the full fee remained unaffordable. During the year, the School provided £495,995 in respect of means tested bursaries. This met the objective in the School's governing document to provide a minimum of 2% of fees payable for means-tested bursaries. Including funding from other sources, a total of £514,922 was expended on bursaries. Assistance was provided to 34 pupils of whom 15 benefited from a full remission of fees. The Governors are committed to welcoming pupils from all financial backgrounds, and the 100% Bursary Policy contributes to the objective of widening access to the School. Bursary support opportunities and application procedures are publicised on the School's website. For existing pupils, cases of sudden, unforeseen financial need may justify assistance from the School, and the imposition of VAT meant that applications for support of this nature increased. This policy ensures stability and continuity of education for pupils already attending the School and demonstrates our commitment to a very high standard of pastoral care for our pupils.

Scholarships totalling £402,205 have been awarded to 171 pupils, based on their educational merit and potential. Scholarships are 'needs blind' and are predominately awarded at the point of entry. These are based on academic ability evidenced by examination performance or special talent in music, drama and sport as evidenced at interview and audition.

The progress of pupils receiving scholarships is reviewed to ensure that awards remain appropriate. In addition, awards are made to existing pupils, typically at traditional entry points to the School, to recognise significant merit and progress.

The summer break (2025) saw the completion of a number of key development projects. AstroTurf No1 was fully modernised with a new FIH & Multisport certified synthetic surface, as well as upgrades to the shock pad, dugouts and scoreboard and fencing. This came alongside the redevelopment of two spaces within the School to provide a new Sixth Form study centre and a new Middle School common room. Both of these opened in time for the new academic year. The School has also expanded the size of the Learning Support Centre and brought everything together in one location with the conversion of previous residential accommodation into dedicated 1-2-1 teaching spaces.

After the successful introduction of dedicated footpaths that take pupils from the bus drop areas last year, our infrastructure developments included a new set of steps and separate path leading from the High Street and across the front car park to provide safer access for pedestrians onto the site.

Academic Life

Academically the School achieved excellent public examination results and a rich variety of extra-curricular activities and events were staged. The School continued to support local primary schools by providing partnership staff throughout the year.

The School is proud of its academic achievements and strong record of success in national examinations. The curriculum is broad and balanced, offering the opportunity to study an extensive range of subjects. Lessons are delivered by specialist teachers in a challenging, stimulating environment that is conducive to a positive, enjoyable learning experience for the pupils. We are keen to promote independent learning, enabling pupils to fulfil their potential and develop a range of key skills that are felt to be essential in later life.

The Lower School curriculum offers a broad, varied programme providing interest and challenge for pupils and delivers the essential background for the I/GCSE courses studied in later years. The three sciences are taught as separate disciplines and pupils study a range of languages to promote this important area of the curriculum.

The GCSE curriculum for the Fourth and Fifth Form pupils is designed to ensure pupils are ready for life in the Sixth Form and beyond, with a free choice of their optional subjects. There are compulsory core subjects of English Language, English Literature, Mathematics and Science; in the latter pupils have a choice of selecting three separate sciences or to study for the dual award science. There is a wide range of optional subjects from which most pupils choose four subjects but the most academic may choose five. The options currently offered are Art and Design, Computing, Design and Technology, Classical Civilisation, Latin, French, German, Spanish, Geography, History, Religious Studies, Drama, Music, Dance and Physical Education.

The Sixth Form curriculum is designed to provide the best possible preparation beyond school. Pupils are therefore offered the opportunity for breadth of study with a free choice of subjects as well as considerable opportunity for academic enrichment. Twenty-eight subjects are offered at A Level, plus the Extended Project Qualification (EPQ) in the Lower Sixth Form; significant time is available for teaching and learning. This time means that pupils can be stretched as much as possible in order to explore and learn the subject matter in real depth or help less confident pupils to improve their knowledge and understanding of the subject matter.

At A-level, 143 Upper Sixth Formers achieved excellent results with 46.3% of grades awarded at A* or A, and 75.6% at A* to B. Twenty-eight pupils achieved all A* and A grades. Of 142 applicants to universities, conservatoires, drama school or Art Foundation colleges, 98% were able to take up places at their chosen institutions, with 84% at their firm choice. At GCSE level, 20% of all entries were at grade 9, with 42% at grades 9 to 8 and 62% at grades 9 to 7. Of the 123 Fifth Form pupils, 13 gained a clean sweep of 9 and 8 grades, while 38 pupils achieved at least seven 9 to 7 grades.

Academic ambition and intellectual curiosity are firmly rooted within the School, and our aim is to ensure that all pupils can achieve examination results of which they can be justifiably proud.

The timetable is very flexible at GCSE and A Level, which allows pupils the freedom of choice to accommodate their different interests and aptitudes. We have developed our own Complementary Curriculum for all year groups. This is taught by experienced and knowledgeable teachers and performs a vital role as part of our proactive pastoral care - it covers all statutory requirements in Personal, Social and Health Education (PSHE) and goes beyond this to include current affairs, study skills, mindfulness, critical thinking, money management and global issues.

Equality, Diversity and Inclusion

Over the past year, the School has made significant strides in promoting equality, diversity, and inclusion across all areas of school life. A number of initiatives, events, and curriculum developments have helped to foster a more inclusive and welcoming community for both students and staff. The School's EDI leadership has guided this work over the past four years, building a strong foundation for future progress.

- **Cultural Awareness and Representation.** A new *Name Pronunciation Hub* was launched to ensure that everyone's name is correctly and respectfully pronounced. This resource is being integrated into the annual induction process for both students and staff. Cultural events were celebrated throughout the year, including Chinese New Year, Persian New Year, and a Taiwanese Film and Culture Night. The International Society also hosted regular activities such as Mahjong tournaments and film screenings. The *Festival of Shorts* film event highlighted diverse directors and storytelling perspectives, enriching students' appreciation of global cinema.
- **Curriculum and Learning** The academic curriculum continued to evolve, with the English Department incorporating a broader range of authors and perspectives into the programme of study. Lessons and reading displays for Black History Month took place throughout the year, focusing on poetry and key literary works. Modern Languages offered additional enrichment opportunities, such as film clubs exploring Spanish-speaking cultures.
- **Student Voice and Societies.** The student-led inclusion society met regularly, with pupils determining the focus and agenda for discussions, projects, and events. Contributions from staff and visiting speakers helped to inspire and deepen engagement with EDI topics. The Humans of Dauntsey's project continued, sharing personal stories from within the school community to promote empathy and understanding.
- **Celebrating Diversity Through the Arts.** The *Harmony in Diversity* Spring Concert showcased a wide range of musical styles and traditions, reflecting the School's commitment to celebrating cultural and creative diversity. In addition, a poem written for International Women's Day was shared with the community and selected for publication, highlighting the role of creative expression in fostering equality and awareness.
- **Community Engagement and Future Plans.** The School's PRIDE event, the *Human Rainbow*, saw more than 600 students and staff come together in a vibrant celebration of inclusion and acceptance. Upcoming initiatives include collaborations with visiting speakers and organisations focusing on storytelling, role models, and representation.

Mental Health and Well-Being

The School recognises the importance of helping pupils with their mental health and continues to invest in the ongoing provision of support for pupils as their needs increase. Two counsellors provide an excellent confidential service for pupils and staff. The level of counselling provision is kept under regular review to ensure that it is adequately staffed to meet the needs of pupils.

The 'Teen Tips' Wellbeing Hub is available for pupils, parents and staff. It provides specialist advice on understanding adolescence and creating environments which promotes emotional wellbeing. It encourages teachers, tutors and parents to work together to promote strong self-esteem and emotional resilience; this helps young people to develop self-regulation and emotional agility to overcome the challenges of life. Membership of this Hub is also extended free of charge to Lavington School.

The School has now trained over 70 staff as Youth Mental Health First Aiders. This has promoted awareness of psychological and emotional well-being and mental health and supported professionals to recognise and respond to mental health issues in 8–18-year-olds. The aim is to increase the capacity of both teaching and bursarial staff's knowledge regarding mental health problems, decrease the negative attitudes towards those suffering with mental ill health and increase the number of time help is offered.

The School's Senior Mental Health Lead, completed training as a Designated Senior Mental Health Instructor, reinforcing the School's commitment to mental health and wellbeing. Additionally, he attended a conference with other Mercers' schools, facilitating the exchange of best practices and collaborative approaches to mental health provision across the network.

Numerous external speakers were also brought into school to supplement our efforts to educate boys and girls on mental health and wellbeing across all stages of adolescence. Parts of 2024-25 had a particular focus on male mental health. This included visits from Oliver Chittenden and Jamie Coupe who focused specifically on male mental health, stigmatisation, and how best to care for young men in our community.

- A series of assemblies and talks addressed important aspects of mental health, including men's mental health, friendships, and vulnerability. These were supported by follow-up workshops that encouraged open discussion and reflection.

- The *November* initiative once again brought together students and staff in raising awareness and funds for men's health charities, with both the competition and related fundraising efforts achieving great success.
- Assemblies and activities during *Neurodiversity Week* raised awareness and understanding of different learning needs and neurological differences.
- Plans are underway for future sessions exploring topics such as body image and the influence of social media.

Careers, or 'Futures' Guidance

Futures guidance began this year in the First and Second Form as part of the Complementary Curriculum, encouraging students to reflect on how their interests and strengths might shape their future. Sessions highlighted the link between activities, knowledge and employability skills, supported by interest-matching quizzes. In the Third Form, students explored how I/GCSE choices connect to future pathways, were introduced to the Unifrog destinations platform, and took part in Big Futures Day. A particular highlight was Old Dauntseian Kezia Buckland's talk on her career in cyber security, which grew from an early path in drama — a powerful reminder that futures are rarely linear.

In the Upper School, exploration was extended in Fourth and Fifth Form through Tinker Tailor and My Future Choice, giving students independent careers guidance and extensive aptitude testing. The Futures Department also coordinated a broader programme of specialist support in conjunction with staff across the School. This included strengthened Oxbridge preparation, the launch of the new MVD+ pathway for aspiring medics, vets and dentists, and enhanced support for Law applicants, including LNAT preparation. Alongside these came continuing provision for Armed Forces Scholarships, Degree Apprenticeships, Art Foundation courses, Dance/Drama schools, and Music Conservatoires. One-to-one meetings with Army recruiters again led to success, with one pupil awarded an Army Scholarship. The arrival of a Royal Navy Wildcat helicopter on campus in the summer term was an unforgettable highlight, with students given the chance to tour the craft and meet its crew. Next year, we look forward to welcoming an Apache.

In the Sixth Form, Futures continued through the Employability module within the Complementary Curriculum, helping students develop interview, presentation and personal branding skills. Post-Dauntsey's Planning (PDP) ran across the year as a series of presentations and workshops, introducing the landscape of higher education and the support available at Dauntsey's. Sessions featured visiting universities, talks from Old Dauntseians, advice on personal statements and applications, gap year planning, labour market updates, and guidance on apprenticeships and course choice. Students also received advice on the appropriate use of AI tools to enhance research and digital literacy.

New this year was the Futures Bulletin, sent fortnightly to all students in the Fourth Form and above. This curated email brought together courses, university visits, apprenticeship opportunities, summer schools and work experience placements. Alongside it, the launch of the digital noticeboard gave Futures a visible daily presence in School, providing key reminders and highlighting upcoming events.

Events were a real strength of the year. The Futures Fair in April drew over 30 exhibitors, from medicine and geology to film, television, finance and accounting, as well as six universities. We also hosted an International University Fair during a Day Prep session, allowing students to explore overseas options. Looking ahead, a Gap Year Fair will join the calendar in the coming year.

Throughout, the Futures Department encouraged students to gain work experience, offering support where needed and sharing opportunities through the Bulletin. The Dauntsey's Mentor Network continued to connect students with parents, Old Dauntseians and friends of the School eager to share their expertise and guidance. Our new Futures Assistant will be developing our work experience support further this coming year.

Culture

In addition to the academic subjects offered, there are many opportunities for pupils to participate in musical activities, drama productions and sport. Pupils are also encouraged to join the numerous clubs and societies which are a feature of the School.

At Dauntsey's everyone can get involved in music, drama and dance. Budding future professionals will perform readily alongside those who simply want to get up and 'have a go'!

The Drama department provides plentiful opportunities for pupils to design, direct and perform in a large number of productions, which are staged throughout the school year. They range from small studio pieces to full stage shows and musicals. Extra-curricular activities offered by the drama department include scenery design, dance classes, theatrical productions, sound, make-up, stage management and stage lighting. The School has a long and proud tradition of major

musical productions and in 2024-25 this continued with a full-scale production of Footloose. Made up of cast and crew members drawn from the First Form to the Upper Sixth, the show played to close to 2000 people across four days. The shows involved more than 100 pupils on the stage, in the show bands or working behind the scenes with the stage, lighting and sound.

Other drama productions during the year included a number of studio plays including 'Toast' by Nigel Slater, Micheal Morpurgo's 'Private Peaceful' and a student led and directed production of 'Dead Man's Cell Phone' by Sarah Ruhl. In November we host our annual Shakespeare Festival featuring monologues and duologues by the Bard to a packed-out audience with 'best performance' shield awarded by a panel of experts. Our Speech & Drama department (LAMDA qualification) continues to have some of the best results in the country and puts on two fantastic 'showcase' performances during the year.

Dauntsey's has a strong musical tradition and a distinguished reputation for musical activities and achievements. The Music Department aims to develop in all pupils the skills, knowledge and understanding that will facilitate an active appreciation of music. A full range of orchestras, ensembles, bands and choirs regularly rehearse, and all musicians are welcome to participate as appropriate, thus developing their musical skills, knowledge and understanding. Individual tuition is available on the full range of orchestral instruments, as well as piano, drums, classical guitar, electric guitar and voice. There are numerous music concerts during the year ranging in style from informal evenings of chamber music to jazz and rock extravaganzas as well as formal choral and orchestral concerts. Increasingly popular are the 'Live at the Pavilion' evenings, offering a blend of contemporary vocal and instrumental performances that are entirely pupil organised and run.

All pupils are encouraged to explore their creative potential in the Art School, and Design and Technology Department. There is a wide-ranging art programme including painting, drawing, relief printing, screen printing, sculpture, ceramics and photography. History of Art is taught as an integral part of the course throughout all year groups. Pupils' work is displayed prominently around the school and culminates in the end of year summer art exhibition. In Design and Technology, pupils can experiment with computer aided design and computer numerically controlled manufacturing processes such as milling, turning, routing and laser cutting. It is a subject where problem solving, planning, development, communication and presentation come together with research and independent thinking; this creates a strong combination of skills for everyday work and life.

The Summer Festival Week sees the culmination of activity for a number of different cultural aspects of school life, and the week in June 2025 lived up to that expectation. Hundreds of pupils were involved in different events including a continuing focus on 'pupil led' creative endeavours, our second student directed and produced show of the year was 'Young & Free'. Alongside a modern adaptation of Sophocles' 'Antigone' and an incredible narrative dance retelling of 'Dracula' the event had something for everyone and attracted large audiences. Younger performers took part in the Lower School Dance showcase and could show their talents at a variety of concerts and Musical Theatre night where the standard was incredibly high. Musical events also included the Big Band concert and a stalwart of the week – the ever popular 'Live at the Pav' featuring student bands and soloists. The week ran alongside outstanding Art and Design exhibitions.

Sport

Dauntsey's aim is to provide 'sport for all' whilst pursuing excellence for the most talented individuals. Enjoyment is essential but as is the need to be challenging for all pupils. As well as developing physical skills and fitness, participation in sport builds confidence, resilience and mental toughness. It gives pupils a real sense of achievement, extends their leadership skills and teaches them the importance of teamwork and discipline. The School is proud that our most talented pupils proceed on to county, regional and national level.

The major sports of rugby, hockey, football, cricket, athletics, and tennis are played by boys and girls. A thriving extensive extra-curricular programme is also available. This allows all pupils the chance to represent the School in such sports as swimming, rifle shooting, basketball, fencing, cross country, and horse riding. Excellent team results and outstanding individual accomplishments are achieved across diverse sporting disciplines.

Among a wide range of team and individual successes a number of achievements stand out.

- The 1st XV rugby team won the National Plate Competition in a thrilling final at Ealing Trailfinders Rugby Club. The match was won 55-35 against St Anselm's College, Birkenhead. Huge support from the whole school who either travelled to the event or watched on livestream. It completed a fantastic season in which the 1st XV had been successful in a number of high-profile fixtures.

- Our girl's rugby team is up and running and highlights included playing a floodlit match at Salisbury Rugby Club against Bishop Wordsworth's School, as well as attending the National Rosslyn Park 7s for the first time.
- The 1st XI and U15 girls Hockey teams both had an excellent run in the cup reaching the National Quarter Finals of their respective competitions. The U14 girls were crowned County Champions and the team came third at the regional tournament.
- The 1st XI boys' hockey team had an excellent season beating Marlborough College twice and reached the Regional Quarter Final of the England Hockey Cup Competition. The U14 side were crowned both County and Regional Champions before winning a bronze medal at the National Hockey Finals (Tier 2).
- Netball enjoyed an exceptionally successful season, marked by a record level of participation among girls across the school. At the senior level, we were proud to field seven competitive teams, reflecting the growing enthusiasm for the sport. Our U16 netballers were crowned County Champions and went on to represent the school at the Southwest Regional Competition, alongside the 1st VII, who also qualified. The U16s performed superbly, only narrowly missing out on a coveted place at the National Finals.
- Tennis continues to thrive and achieved outstanding success this year. Remarkably, seven teams finished the season with a 100% win record – an exceptional accomplishment, particularly given the deliberate rotation of players to ensure opportunities for all. This success is a testament to the strength of our year-round tennis programme and squad training.
- It was another superb year for our athletes, with both the girls' and the boys' teams winning the Lutra Shield competition. 41 Dauntsey's athletes were selected for the Area team, with 6 going on to become County Champions. 7 athletes were selected to represent Wiltshire, with 1 going on to compete in the National Championships.
- Boys' cricket continues to inspire an ever-growing pool of pupils wanting to represent the school. The 1st XI had a number of impressive wins, including some keenly contested local rivalries, whilst the U14's again reached the County Cup final. Girls' cricket and our 'Diamond's' teams continue to grow with more fixtures once again this year; a highlight of their season being the hosting of a 4-team festival.
- Our Basketball team is back up and running and they enjoyed fixtures with Trowbridge Basketball Club and are looking forward to more fixtures in 2025-2026.
- Our swimmers competed in various galas and once again competed well in the Olympic Pool at the Bath Cup.
- Our Equestrian team once again excelled at various competitions throughout the year.
- Rifle Shooting & Fencing continues to be enjoyed by many, with some excellent fixtures against other schools.

The sizeable range of clubs and societies offer sports clubs which include aerobics, archery, bootcamp, badminton, basketball, climbing, football, kayaking, rowing, swimming, and gym conditioning.

Adventure Activities

The overarching theme of Dauntsey's approach to adventure activities is for pupils to be stretched beyond their personal comfort zone and to learn to encounter risk and manage risk in a safely managed context. The normal adventure curriculum is described further below.

Within a few weeks of the start of term, all First Form pupils visit a local activity centre, Braeside in Devizes. This involves an action-packed two-day programme of activities including bush craft, a ropes course, climbing and 'The Lifeline' which is a team building and problem-solving activity where pupils follow a trail leading a blindfolded team. It is an excellent opportunity to develop friendships in a relaxed, fun and challenging environment.

In the second half of the summer term, 92 Second Form students took part in Challenge Week, where they undertook five adventures in five days, an expedition, a forest adventure, a paddle adventure, a survival adventure and a maritime adventure. The Second Form also undertook their annual Midwinter Expedition in January where they walked from the school to a local hall, slept overnight, and walked back, covering more than 25 miles over the two days in some very wintry weather.

Moonrakers, started over 50 years ago, is a weekly Friday afternoon venture for all Third Form pupils, incorporating a number of outdoor activities all over the school site. It culminates in a week-long camp, during the summer term, at the Outward Bound Centre in Aberdyfi, Wales. The programme is designed to promote the development of young leaders who can play a positive role in society, and to teach them to recognise how to get the best out of themselves and other individuals and, also how they can foster teamwork.

The Trek to the Stones is a two-day trek from school to Avebury for Fourth Form pupils with an overnight camp at All Cannings. Pupils plan their own route of either 30+, 40+ or 50+ kms. The pupils are unaccompanied, independent and carry

everything they need in their rucksacks. They are responsible for their own navigation, camping, cooking and looking after themselves and other members of the group.

The Duke of Edinburgh's Gold Award saw 75 of the Sixth Form taking the Gold award. This year 22 pupils achieved the Gold award, with final expeditions taking place in Wiltshire, Y Bannau Brycheiniog (formerly the Brecon Beacons) and Eryri (formerly Snowdonia)

The Brecons' Challenge is an adventure race for Lower Sixth pupils in June, encompassing a 10km run with 850m of ascent, an 18km mountain bike ride, before concluding with an 8km kayak paddle.

For a week following the GCSE exams, Dauntsey's offers a selection of adventure and life-skills courses which provide Fifth Form pupils with stimulating and practical learning opportunities; they have proved to be extremely popular. The various and diverse courses include cookery, RLSS Lifeguard training, Emergency First Aid and Rescue, adventure activities on the Jurassic Coast and life skills delivered on the Jolie Brise Life Skills course. On successful completion of the courses, some of which incorporate assessments, many pupils gain recognised certificates and qualifications for their lives beyond Dauntsey's.

More than 30 Sixth Form students worked as Assistant Instructors on Adventure Ed programmes, passing on their knowledge, skills, and enthusiasm for adventure to younger pupils in a variety of settings.

The Devizes to Westminster is an annual 125-mile canoe ultra marathon held over Easter Weekend each year. It is an international event, known as the Canoeists Everest attracting competitors from all over the world. Dauntsey's has been entering teams in the junior, three-and-a-half-day event, since 1969 and is therefore the school with by far the longest involvement. This year we entered five Dauntsey's boats, 10 pupils instead of the usual 7. Pleasingly all the crews managed to complete the gruelling 100 plus mile race and in addition the fastest Dauntsey's girls pair also won the junior girls' class overall. This success has helped raise awareness within the school, and early signs are that we will be back to 7 boats, 14 students next year.

The school's tall ship, a gaff-rigged pilot cutter, the *Jolie Brise*, offers a full programme of adventurous training at sea. The *Jolie Brise* is a Category 0 vessel which means that she can go anywhere in the world at any time, subject to risk assessments. All pupils spend at least 24 hours on board the *Jolie Brise* either in their Fourth Form or Lower Sixth. If they enjoy this experience, they can join the sailing club, which has been active for over 50 years. Members can sign up for the various cruises that are on offer each year.

In 2025 a programme of 5-day Competent Crew courses was run throughout Easter and half term. The *Jolie Brise* was used for trips as part of the curriculum and extra-curricular activities throughout summer term. During the summer holidays there were 5 Dauntsey's student cruises, one chartered cruise, one parents cruise and 6 days of public day trips. As part of this, the *Jolie Brise* took part in the annual Tall Ships races, starting in France, racing along the East coast of the UK to Aberdeen, another race leg across the North Sea to Norway where she cruised in company with the Tall Ships Fleet, racing again to Denmark then participating in Sail Amsterdam, which happens every 5 years, before finally attending the Centenary event for the Royal Ocean Racing Club in Plymouth. In addition, 45 Second and Third Form students sailed to the Isle of Wight and spent 8 days camping and dinghy sailing. Students have also completed shore-based courses such as sea survival. A total of 489 Dauntsey's students sailed on the *Jolie Brise* in the last 12 months for varying lengths the shortest being 6 hours and the longest being 2 weeks. Alongside this we have seen 105 other young people join the boat either from charities or local schools.

School trips

The School supports a wide variety of educational and sporting trips throughout the year, and 2024-25 saw a full programme of activities.

The Sporting programme was full, with pre-season training taking place for rugby, hockey, netball, and cricket, as well as a cricket tour to Sri Lanka in the Easter Holidays, a trip for many staff and pupils to complete the Paris half-marathon, and a netball tour to Barbados in the summer. The *Jolie Brise* again enjoyed a full programme of cruises, and the Lower School ski trip was much enjoyed by pupils.

The School offered a broad range of educational trips to different places within Europe and beyond, including supporting Adventure in Norway on an arctic adventure, History, at the Western Front, French, Spanish and German trips, and a

Classics trip to southern Italy to visit Pompeii and other classical sites of interest. Perhaps the highlight of the year in terms of trips was Dauntsey's inaugural trip to Kenya in the autumn half-term which was a tremendous success.

Community Programmes, Partnerships and Public Benefit

The School continues to promote accessibility to the wider community by providing programmes aimed at developing pupils' confidence, communication skills, teamwork and the abilities of individuals through specialised teaching, coaching and organised tournaments. Dauntsey's partnership programme is led by the Head of Partnerships and has again seen significant growth in the past year, with sessions provided for more than 4,200 local children from 28 different primary schools and organisations. Funding from the Mercers company has allowed the School to expand the programme, with increased provision of weekly transport for Primary School to and from events. New partnerships have been established over the last year with new schools and with a boarder curriculum of partnerships covering programmes of sport, science, maths, design and music. Continued provision of outreach activities is planned, going forward.

One major part of the programme offered is through the provision of sport sessions across six local primary schools, with more than 300 pupils involved each week. The programme is well-established and provides coaching sessions for children in hockey, tag rugby, netball, athletics and cricket. These sessions culminate in sporting festivals which are organised, administered, and run by Dauntsey's sports staff and pupils who are studying for their national Leadership in Sports Award qualification, which requires a large element of volunteering. These festivals take place at the school and make use of the sporting facilities including the two astro-turf pitches, playing fields and the Pavilion. The staff and equipment that is required to teach the pupils, is provided by the school. Each festival is attended by over 150 pupils eager to show off their newly acquired skills.

Dauntsey's staff have also been running Saturday 'clubs' for local children to sign up for – in hockey, netball, multi-activities, table tennis, dance and athletics, in conjunction with local sports clubs. A major highlight are the six 'netball rallies' in the autumn and spring terms for U10 – U16 age groups with many teams attending regularly. The summer term involves hosting primary school athletics events on the Dauntsey's track. We also host a number of different Wiltshire Finals, including disability games, orienteering and tri-golf.

Alongside staff participation, this year has seen 73 Sixth Form pupils involved in activities for local primary schools and responsible for organising many others. This has been a highlight of the year for both the Dauntsey's Lower Sixth Form and the primary schools.

The programme offers a wide range of activities alongside sport. The very popular Woodland Adventure' programme offers weekly Key Stage 1 sessions in the Manor Woods, with activities such as nature art, bug houses, den building, tree climbing, magic potions and a campfire with hot chocolate and cookies always very popular. Transport for more than 30 children per session is provided. Other activities such as Year 6 science lessons, maths roadshows at local primary schools, Year 3 Art printing projects, reading projects such as 'Help boys read' and English as Additional Language (EAL) festival sessions all take place regularly. These programmes are highly regarded by the many young children who benefit from the schemes.

The annual Dauntsey's Dodecahedron Maths Competition has been running in various forms for over 30 years. The latest incarnation comprises teams of four pupils from local primary schools taking part in a number of mathematical challenges over the course of the day, with an overall winner declared and trophy presented at the end of the day. During 2024-25, eleven teams competed on 4 June and the overall winner was Holy Trinity Primary Academy from Great Cheverell. In addition to the Dodecahedron Competition, the Dauntsey's Mathematics department also visits a number of local primary schools every summer to hold a Maths Fun Day competition. This comprises pairs of pupils tackling a number of hands-on mathematical puzzles and challenges over a 90-minute period. In the last academic year, four primary schools were visited.

The annual dance show was a huge success, with 27 schools involved across two days and hundreds of children taking part. The 'Musicals' themed show was extremely well attended both nights, filling the Memorial Hall with parents, teachers, and pupils. This has been described as a '*rite of passage for Year 6 pupils*' by one local Head Teacher.

The *Jolie Brise* provides life-changing experiences for pupils from schools and community groups other than Dauntsey's. The pupils all participate in the *Jolie Brise* experience as each crew member must swab the decks, make all lines correct, navigate, steer, cook, clean and stow. This experience provides various challenges for young people to overcome on both an individual and a team basis.

Subsidised arrangements remain in place for the use of the swimming pool, the sports hall, both astro pitches, the Pavilion, school grounds and other school facilities at rates well below commercial levels for the wider community's benefit.

- The swimming pool is used by local swimming and canoe clubs for training sessions on a regular basis. Local primary schools access the swimming pool to achieve the National Curriculum Swim Targets and primary school swim galas, while local residents are given the opportunity to enjoy the pool facilities with a membership with Lavington Swim Club who swim 3 times a week.
- We also run our own swim school 4 evenings a week to around 100 children every week from stages 1-7. We have smaller groups for our swimming lessons to provide a better experience for the children, to help them improve and move to stages easier and more quickly.
- The Sports hall is used by a variety of local clubs and societies like Devizes Netball Club, Potterne Cricket Club, Urchfont Cricket Club who continue to access the school facilities for weekly club training, winter training and game sessions. We are the home of Devizes Wizards Basketball Club who train in the sports hall and host league matches.
- Our AstroTurf pitches are the home of Devizes Hockey Club who hold weekly club training sessions and league matches throughout the season. Wiltshire Hockey also use our facilities for coaching sessions and tournaments, while Worton and Cheverell Football Club use us for training sessions during the winter period.
- Wiltshire Cricket use the school's facilities for several coaching sessions and tournaments. Coaching courses are run in the sports hall, and the outdoor nets and pitch facilities are used to coach academy players. All the facilities are provided at a small charge to Wiltshire Cricket and Wiltshire Hockey.

Annually, Devizes Lion Club access the school facilities for their successful Big Sports Coaching Weekend doing various activities. The School have welcomed The Warrior Academy and 121 Hockey to continue the growth in providing facilities to the wider community.

During the school year, Dauntsey's welcomes distinguished speakers, covering a wide range of topics, as part of its Mercers' Lecture programme. These are free, open to the school community and general public and are well attended. Speakers during the year included Simon Calder, Dr Tanya Byron, Holly Budge, Sam McAllister and Ragae Omar.

Dauntsey's is proud to promote its partnerships with local maintained schools regarding mental health and wellbeing. The School gifted Lavington School the 'Teen Tips Wellbeing Hub'. The Mental Health and Wellbeing Coordinator also provides free training, resources and mutual support as part of our partnership programme.

In the Easter holiday, the school site and boarding facilities were once again used free of charge by approximately 60 pupils and staff from King Solomon's Academy in London to run a three-day GCSE revision camp.

The provision of bursaries is detailed in 'Achievements and Performance for the Year' under the subsection 'Operational Performance' on page 8.

Environmental Projects & Energy Reporting

Dauntsey's has a good track record of investing in sustainable projects to reduce its carbon footprint and the Governors are keen to support further investment designed to reduce the school's environmental impact. At the main school site, now six photovoltaic arrays export electricity to the national grid thereby reducing the school's own demands. In the Manor House, there is a biomass boiler system which provides hot water and heating. Recycling of paper, cardboard and other consumables is well-established. Food waste is transported to a nearby biomass fuel depot, where it is digested to produce organic fertiliser and energy from the methane generated during the process. This approach helps reduce carbon dioxide emissions, and by diverting food waste to the digester, we also lower the overall weight and fuel requirements for black bag disposal.

The black bag waste is transported to Bridgwater, where it is incinerated to generate heat and energy. The green bag waste is delivered to the Grist Material Recovery Facility (MRF) in Devizes, where it is manually and mechanically sorted to maximise recyclable material recovery.

Dauntsey's is obliged to comply with the statutory reporting requirements of the Carbon and Energy Reporting Regulations. The information below is based on the amount of gas, oil, electricity and fuel consumed by the School during the year. This was converted to kilowatt hours using the website <http://carbon-calculator.org.uk>, which uses conversion factors provided by DEFRA as part of its Environmental Reporting Guidelines.

	2025	2024	2023	Notes
UK energy use (kWh)	4,741,308	5,351,924	5,481,283	Energy use reduced by 11.4% since 2024
Associated greenhouse gas emissions (Tonnes CO2 equivalent)	1032	779	798	Diesel minibus fuel included in GHG calculations for first time in 2025
Intensity ratio (Tonnes of CO2 emitted per pupil 840 (2024:857))	1.23	0.91	0.91	

Overall Energy use declined more than 10% in 2024/25, in part due to a renewed focus on energy management initiatives during the year, including use of LED lighting and better heating controls.

School charity

At the beginning of each academic year, the entire school community of pupils and staff votes to select a charity for the remainder of the year, with national and international charities being considered on alternate years. During the last year, the School chose to support The Atlas Foundation, whose vision is to support children around the world to improve their aspirations, opportunities, life chances and happiness, and who work to address negative outcomes linked with hardship, poverty, inequality, and disadvantage. Specifically, Dauntsey's were partnered with Kings Rugby Development Academy who support children in the Kibera region of Kenya through rugby clubs, healthy nutrition, and educational programmes. Through whole-school fundraising events (such as sponsored non-uniform days), fundraising activities organised by school Houses (such as the Manor bonfire party) and fundraising by individual pupils (such as the student who ran the Paris Half Marathon in support of The Atlas Foundation) a total of £13,888 was raised by Dauntsey's for Atlas' transformational work.

Additionally, pupils and staff put together more than 100 shoe boxes of Christmas Gifts to be distributed through The Rotary Club to impoverished children in Eastern Europe, as well as supporting the Nightingales Project in Romania, a transformative work which has hosted visits from the school for several years. In the past year £9,212 was raised for the Nightingales centre.

Development Office and Fundraising

During the year, the School's Development Office raised £300,269 with the majority of funds raised coming from a substantial donation and a number of generous legacies from Old Dauntseians.

The office undertakes fundraising activities with former pupils and friends of the School via email, direct mail, telephone contact and a variety of events. The code of conduct for the database management and fundraising activities ensures:

- No contact details are released without permission.
- Contact is only made to those who have expressed an interest in our activities. We do not engage in cold calling.
- For telephone campaigns, permission is always sought that individuals are happy to receive a call.
- Individuals that do not wish to receive communication are placed on a 'do not mail' list.
- No one feels pressurised to support our work.
- All our activities are open, fair and legal.

All fundraising activities for the School are carried out by our staff with assistance from parents and pupils for specific fundraising events. The School does not use professional fundraisers. All fundraising activities are managed by the Development team and monitored by the School's Senior Leadership Team. The School aims to treat all donors fairly; staff have regular training sessions to monitor and review operating procedures. There have been no complaints about our fundraising activities.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Net Income

The School's net loss of £694,230 (2024: Net surplus of £872,508) included an expense item of £2,049,275 for the triennial valuation of the bursarial staff pension deficit. This has resulted in increased employer contributions over the next nine years to fund a forecast shortfall. This figure reflects the requirement to provide in the 2025 accounts for all of the future year payment contributions towards the scheme deficit. The actual payment of the contributions will be made over the next nine

years. Please see note 7 for further information on the bursarial staff pension.

The net surplus prior to this pension adjustment came to £1,355,045 which reflects another satisfactory financial performance. The net surplus includes donations and investment gains of £312,647 (2024: £340,813). The surplus was the result of sustained pupil numbers, including boarding operating close to capacity, the continued growth of the successful partnership for summer lets and a clear focus on careful management of costs during the year. Fee income generated during the year allowed the School to invest in the refurbishment and upgrading of parts of the estate.

Investment Powers

The Governors' investment powers are governed by the Memorandum of Association. The School's investment funds are held in the Charities Official Investment Fund (COIF) as governed by the School's investment policy.

The School chooses to invest its limited resources in risk averse investments. The investments are held in COIF Charities Investment Funds as the products and services have a strong long-term performance record, are fairly priced and are managed responsibly. The School holds two forms of restricted funds. The COIF charities investment fund income units provide a long-term total return comprising growth in capital and income - the School receives a good level of distributions and long-term protection from inflation. The COIF charities deposit fund units provide a high level of capital security and competitive rates of interest. In February 2020, a new unrestricted investment fund was established to enable some free reserves to accumulate; it is planned to increase these as available funds allow.

For year ending 31 August 2025, interest and dividends received totalled £372,653 (2024: £164,934) with investment losses of £14,622 (investment gains 2024: £216,575).

Employment Policy

The School is a committed equal opportunities employer and takes every possible step to ensure that employees are treated equally and fairly. All policies and practices conform with the principle of equal opportunities in terms of recruitment, selection, training, promotion, career development, discipline, redundancy and dismissal.

If a person is disabled, or becomes disabled in the course of their employment, they are encouraged to tell the School about their condition. This enables the School to support the person as much as possible and to ensure that they are not treated less favourably because of something related to their disability. The person may also wish to advise the School of any reasonable adjustments to their working conditions or the duties of their job which they consider to be necessary, or which would assist them in the performance of their duties.

Employees are consulted at all levels so that their views are considered when decisions are being taken that are likely to affect their interests. Employees are regularly kept informed of the financial performance of the School, as well as other matters of concern to them, through various means of communication, briefings and meetings.

Reserves Policy

At the year-end Dauntsey's School had total funds of £23,135,222. Of the total funds, £1,688,273 is represented by endowment funds and is held in investments and £270,974 is represented by a restricted fund. This leaves an unrestricted fund balance of £21,175,975, of which £19,643,397 is represented mainly from the investment the School has made over the years in the infrastructure of the school and its facilities. The remaining £1,532,578 is represented by an unrestricted reserve which was set up in 2020. It is planned, that when there are funds available, to continue building this unrestricted reserve.

The lack of substantial free reserves, in common with many other independent schools, requires that the day-to-day operations of the School are managed closely. Monthly expenditure and cash flows are therefore monitored, together with the working capital needs of the business. This is reviewed by the Governors via the bi-termly Finance & General Purposes committee meetings and termly Full Board meetings. The Governors are content that the current cash flows are sufficient to operate the school and continue to achieve its current strategic aims and objectives.

Risk Management

The Governors maintain a strategic overview of the key risks which the School faces. A risk register is maintained to identify and track risks against likelihood and impact. Controls and monitoring measures are listed alongside each identified risk. Individual risks are allocated to owners within the executive; they are linked by subject for routine review by Governors at all committee and Full Board meetings. The register is updated following each committee meeting. Oversight of the risk management process itself is delegated to the Audit and Risk Committee.

The key controls used by the charity include:

- Detailed terms of reference for all Committees
- Formal agendas and minutes for all Committee and Board activity
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structures and lines of reporting
- Formal written policies
- Clear authorisation and approval levels
- Rigorous safeguarding procedures
- A specific committee reviews and manages Governance, Compliance and Safeguarding.

The risk register identifies the strategic risks to the successful operation of the charity. Of these, the key risks to the business, as at the date of signing the accounts, are identified as:

- **Failure in compliance and safeguarding.** This risk is overseen by the Governance, Compliance and Safeguarding Committee. There is a Designated Safeguarding Lead (DSL) within the Senior Management Team supported by a Governor with specific safeguarding responsibilities. The DSL is supported by a team of well-trained Deputy DSLs. All staff are trained in the importance of safeguarding and how to report any concerns. This is supported by a well-developed suite of procedures focussed on safeguarding measures together with several bespoke tools to facilitate easy reporting of any concerns. All staff are subject to rigorous pre-employment checks. A Compliance Officer is tasked with providing assurance of regulatory compliance. The School utilises independent specialist advice to assist in providing assurance of the efficacy of safeguarding and compliance protocols.
- **Fee affordability and pupil numbers.** Whilst current pupil numbers are strong, there is a clear risk that the broader economic environment facing Independent Schools in particular, will adversely affect the ability of current and prospective parents to fund the cost of educating their children at the school. The imposition of VAT on independent school fees has meant that the fees paid by parents rose during the year, adding to overall affordability concerns and the associated risk of falling pupil numbers. The impact of VAT on fees and cost increases (below) could well lead to a decrease in pupil numbers over the medium term. The School monitors the level of future pupil registrations and has taken steps to reduce its operating costs in line with projected changes in the pupil roll. In addition, the School has reviewed its offer available at different entry points and is increasing its marketing and admissions reach both locally and in international markets.
- **Cost inflation.** The School is and could be further affected by significant increases in its cost-base which could, in turn, force it to increase its fees to cover those additional costs. During the year, the removal of business rates relief, the imposition of VAT on fees (as above) and an increase in employer National Insurance contributions took place, alongside confirmation of further increases in the contribution rates to fund the pension deficit in the School's pension schemes. Budgets for the next financial year make suitable provision for these increases but the longer-term cost position will inevitably put pressure on the School to increase fees, and risk making the offer less affordable. The School will actively consider steps to address these risks and mitigate their impact as they arise.
- **Quality of teaching, pastoral care and facilities.** This risk is mitigated by maintaining investment in high quality staff and the provision of a comprehensive pastoral care system. Continued investment in the estate in terms of new facilities and pre-planned maintenance programmes, including approaches to mitigate emerging risks of pitches flooding in the winter, ensure that facilities remain at a high standard. The School invests in training programmes to enhance and improve the teaching and learning delivered by the academic staff.
- **Inadequate financial planning and controls.** This risk is managed through a comprehensive suite of measures including bi-termly meetings, if necessary, of the Finance and General Purposes Committee and clear financial approval processes. Clear and accurate forecasting of budgets and cash flows are prepared for and examined at each meeting with detailed scrutiny of budget variations. Monthly management accounts are also prepared with variances versus budget being reviewed by management. Financial forecasts are updated at regular intervals throughout the year to identify significant deviations versus budget.

- **IT security breach.** The risk of a cyber-breach leading to the loss of critical data, the publication of confidential information or the fraudulent diversion of payments to or from the School could be very damaging. To manage this risk, the School actively reviews and upgrades its IT security measures, conducts internal and external penetration testing and both promotes awareness of and training about these cyber-risks to its staff and pupils. It also carries specific insurance to mitigate some of the risk of a cyber-attack or data loss.

Oversight of the risk management process is vested in the Audit & Risk Committee which conducts a detailed annual review to confirm the relevance of risks identified within the strategic risk register. In addition, the Governing Body conducts a 'new or emerging risks' scan each year which feeds identified risks into the Committee structure for further review and management. The annual review process revalidates the responsibilities assigned to committees of the governing body for oversight of individual risks. By constant reference to the risk register at every governance level, the Governors can provide assurance that the key risks are identified, mitigated and appropriately monitored.

GOVERNORS' RESPONSIBILITIES

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

Company law requires the Governors to prepare financial statements for each financial year. Under that law the Governors 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 Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and group, and of the result of the charitable company and group for that year.

In preparing these financial statements, the Governors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the principles in the Charities Statement of Recommended Practice (SORP).
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

So far as each of the Governors is aware at the time the report is approved there is no relevant audit information of which the charitable company and group's auditors are unaware; and the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Director's duties under Section 172(1) of the Companies Act requires that a director of a company must act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole and in doing so have regard to:

- The likely consequences of any decision in the long term.
- The interests of the company's employees.
- The need to foster the company's business relationships with suppliers, parents, the community and others.
- The impact of the company's operations on the community and the environment.
- The desirability of the company maintaining a reputation for high standards of business conduct.
- The need to act fairly between members of the company.

The Governors have regard to the school's employees' interests and has a designated Governor available to all staff for any issues they may have. This Governor visits the school regularly and meets with both academic and support staff. The Governance, Compliance and Safeguarding committee are made aware of any employee issues at their termly meetings. These are also reported to the Full Board.

Governors have regard to the need to foster the company's business relationship with its suppliers. Governors review the biannual 'payment practices' reports and are content that suppliers are paid on or before the invoices are due.

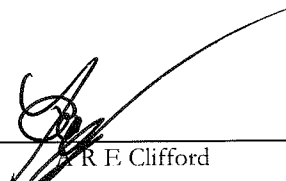
Governors have regard to the need to foster the relationship with the parents of the pupils in the school, as they are the major customers of the school. Governors regularly attend school events where they are able to meet with the parents of the school.

Governors have regard to the impact of the school's operations on the community. The Governors review the partnership activities undertaken by the school in the local community along with other community use of the school's facilities. Members of the Governing Body and members of the school's Senior Leadership Team also meet with the West Lavington Parish Council.

AUDITORS

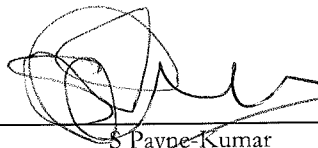
The school's external auditors appointed for the year ended 31 August 2025 are HaysMac LLP.

The Governors' Report incorporating the Strategic Report was signed by order of the Governors on:



R E Clifford
Chair of Governors

4 December 2025



S Payne-Kumar
Governor

Opinion

We have audited the financial statements of Dauntsey's School for the year ended 31 August 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2025 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Governors' 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.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

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

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Companies Act 2006 and consider other factors such as sales and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing of minutes of Governors' meetings during the year;
- Identifying and testing journals, in particular journal entries posted at the year end; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading

to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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



Kathryn Burton (Senior Statutory Auditor)
For and on behalf of HaysMac LLP
Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

9th December 2025

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES		General	Restricted	Endowment	Total	Total
	Notes	Funds £	Funds £	Funds £	2025 £	2024 £
INCOME						
Income from Charitable activities						
School fees	2	23,039,525	-	-	23,039,525	22,828,935
Other educational income	4	118,859	-	-	118,859	64,638
School shops		268,463	-	-	268,463	305,510
Income from other activities						
Trading companies	3	343,068	-	-	343,068	354,991
Investments		312,462	-	60,191	372,653	164,934
Grants & Donations - Mercers' Co.		2,000	25,000	-	27,000	52,000
- Other		85,765	214,504	-	300,269	72,238
Other		26,993	-	-	26,993	6,735
Total Income		24,197,135	239,504	60,191	24,496,830	23,849,981
EXPENDITURE						
Expenditure on raising funds						
Trading costs		9,473	-	-	9,473	8,229
Fundraising and Development		47,129	-	-	47,129	43,917
Financing charges		68,309	-	-	68,309	139,668
School shops		325,528	-	-	325,528	358,006
Expenditure on Charitable Activities						
School operating costs:						
Teaching		11,156,252	25,650	-	11,181,902	11,423,960
Welfare		3,800,306	-	-	3,800,306	3,739,944
Premises		4,334,019	33,951	-	4,367,970	4,383,507
Support & Governance costs		2,803,741	-	-	2,803,741	2,436,371
Grants, awards and prizes		5,300	495,995	21,510	522,805	660,446
Total Operating Expenditure		22,550,057	555,596	21,510	23,127,163	23,194,048
Pension deficit cost plan	7	2,049,275	-	-	2,049,275	-
Total Expenditure	5	24,599,332	555,596	21,510	25,176,438	23,194,048
NET INCOME/(EXPENDITURE) before net gains/(losses) on investments		(402,197)	(316,092)	38,681	(679,608)	655,933
Unrealised investment gains/(losses)		(10,942)	-	(3,680)	(14,622)	216,575
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(413,139)	(316,092)	35,001	(694,230)	872,508
Transfers	16	(460,791)	460,791	-	-	-
NET MOVEMENT IN FUNDS		(873,930)	144,699	35,001	(694,230)	872,508
FUNDS BROUGHT FORWARD		22,049,905	126,275	1,653,272	23,829,452	22,956,944
CARRIED FORWARD AT 31 August 2025		21,175,975	270,974	1,688,273	23,135,222	23,829,452

The Charitable company's net surplus for the year excluding the bursarial pension deficit cost plan was £1,355,045 (2024: £872,508).

The notes on pages 29 to 45 form part of these financial statements. All amounts derive from continuing activities. All gains and losses recognised in the year are included in the Statement of Financial Activities.

CONSOLIDATED BALANCE SHEET	Notes	Group	Charity	Group	Charity
		2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible assets	9	22,854,406	22,854,406	22,920,394	22,920,394
Investments	10	4,222,057	4,222,061	3,198,100	3,198,104
		<u>27,076,463</u>	<u>27,076,467</u>	<u>26,118,494</u>	<u>26,118,498</u>
CURRENT ASSETS					
Stock		301,045	301,045	306,775	306,775
Debtors: amounts falling due within one year	11	5,512,276	5,708,720	610,168	841,426
Investments	12	715,291	715,291	-	-
Cash at bank and in hand		8,806,143	8,589,374	12,084,204	11,837,683
		<u>15,334,755</u>	<u>15,314,430</u>	<u>13,001,147</u>	<u>12,985,884</u>
CREDITORS: amounts falling due within one year	13	<u>(14,369,140)</u>	<u>(14,351,318)</u>	<u>(10,221,323)</u>	<u>(10,208,563)</u>
NET CURRENT LIABILITIES		<u>965,615</u>	<u>963,112</u>	<u>2,779,824</u>	<u>2,777,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>28,042,078</u>	<u>28,039,579</u>	<u>28,898,318</u>	<u>28,895,819</u>
CREDITORS: amounts falling due after more than one year	14	<u>(4,906,856)</u>	<u>(4,906,856)</u>	<u>(5,068,866)</u>	<u>(5,068,866)</u>
NET ASSETS	15	<u><u>23,135,222</u></u>	<u><u>23,132,723</u></u>	<u><u>23,829,452</u></u>	<u><u>23,826,953</u></u>
FUNDS					
Unrestricted Funds	16	21,175,975	21,173,476	22,049,905	22,047,406
Restricted Bursary Fund	16	270,974	270,974	126,275	126,275
Endowment Funds (including revaluation reserve of £463,325)	16	1,688,273	1,688,273	1,653,272	1,653,272
TOTAL FUNDS		<u><u>23,135,222</u></u>	<u><u>23,132,723</u></u>	<u><u>23,829,452</u></u>	<u><u>23,826,953</u></u>

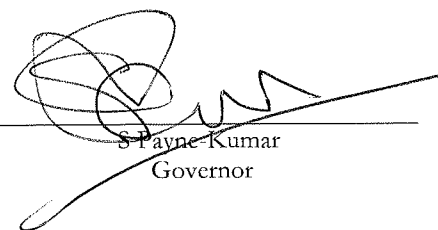
The Charitable company's net (loss)/surplus for the year was £(694,230) (2024: £872,508).

The notes on pages 29 to 45 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board of the Governors on **4 December 2025** and were signed below on its behalf by:



A R E Clifford
Chair of Governors



S Payne-Kumar
Governor

CONSOLIDATED CASH FLOW STATEMENT	Note	2025		2024	
		£	£	£	£
Net cash inflow from operating activities	A		(836,275)		8,188,886
Cash flows from investing activities:					
Investment income		319,910		112,791	
Interest received		52,743		52,143	
Purchase of investments		(1,316,162)		(313,843)	
Purchase of tangible fixed assets		(1,061,533)		(915,940)	
Proceeds from sale of investments		277,584		15,528	
Proceeds from sale of fixed assets		963		63,750	
Net cash outflow from investing activities			(1,726,495)		(985,571)
Cash flows from financing activities					
Repayment of existing loans		-		(950,000)	
Net cash outflow from financing activities			-		(950,000)
Movement in cash			(2,562,770)		6,253,315
Cash and cash equivalents at the beginning of the period			12,084,204		5,830,889
Cash and cash equivalents at the end of the period			9,521,434		12,084,204

The note to this statement is on page 28.

Analysis of movements in funds	2024 £	Cashflow £	2025 £
Cash at bank and in hand	12,084,204	(2,562,770)	9,521,434
Total cash and cash equivalents	12,084,204	(2,562,770)	9,521,434
Total	12,084,204	(2,562,770)	9,521,434

Analysis of movements in funds	2025 £	2024 £
Increase/(Decrease) in cash in the year	(2,562,770)	6,253,315
Cash outflow from decrease in debt	-	950,000
Overall movement in funds	(2,562,770)	7,203,315
Opening net funds	12,084,204	4,880,889
Closing net funds	9,521,434	12,084,204

	2025	2024
A. RECONCILIATION OF NET INCOME TO NET CASHFLOW FROM OPERATING ACTIVITIES	£	£
Net income for the year before investment gains/(losses)	(679,608)	655,933
Depreciation	831,659	819,754
Loss/(Gain) on disposal of assets	1,734	(56,055)
Interest received	(319,910)	(52,143)
Investment income	(52,743)	(112,791)
Decrease/(increase) in debtors	(4,608,944)	801,866
(Decrease)/increase in creditors - fees in advance scheme	(2,542,698)	5,341,367
- other	6,528,505	773,915
Decrease/(Increase) in stock	5,730	17,040
	<u>(836,275)</u>	<u>8,188,886</u>
Net cash(outflow)/ inflow from group operations	<u><u>(836,275)</u></u>	<u><u>8,188,886</u></u>

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice ("SORP (FRS102)"), Financial Reporting Practice applicable in the UK and Republic of Ireland (FRS 102) second edition effective 1 January 2019 and the Companies Act 2006.

The functional currency of the school is GBP because that is the currency of the primary economic environment in which the school operates.

The charity has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial statements.

Having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The school is a Public Benefit Entity registered as a charity in England and Wales and is a company limited by guarantee. The members of the company are the Governors named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. It was incorporated on 11 July 2006 (company number 5872694) and registered as a charity on 31 July 2006 (charity number 1115638). The school's registered office is Dauntsey's School, West Lavington, Devizes, Wiltshire, SN10 4HE.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies. The key judgement that has been applied by management relates to the fully funded pension deficit recovery plan arising from the recent triannual valuation. The school has adopted the methodology provided by TPT retirement solutions (previously The Pensions Trust) to represent the net present value calculation and associated costs. We will continue to monitor developments so that our financial plans can sustain future deficits or whether the schemes remain affordable.

The accounting policies adopted are described below:

- a) **Group financial statements**
These financial statements consolidate the results of the charitable company and its wholly owned subsidiaries Dauntsey's School Library Services Limited, Jolie Brise Limited and Dauntsey's School Enterprises Limited. In accordance with Section 408 of the Companies Act 2006, no separate Statement of Financial Activities is presented for Dauntsey's School. The net incoming resources of the Charity are disclosed in note 17.
- b) **Basis of Accounting**
These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.
- c) **Income**
Fees receivable, other educational income, school shops and other ancillary income for services and use of premises are accounted for in the year in which the service is provided. Fees receivables are stated after deducting allowances, scholarships and bursaries allowed by the School and are exclusive of any VAT. Investment income is accounted for in the year in which the company is entitled to receipt. Donations are accounted for upon receipt. Legacies are recognised when the Charity can establish entitlement, probability of receipt and the ability to estimate with sufficient accuracy the amount receivable.
- d) **Expenditure**
Direct charitable expenditure consists of all expenditure directly relating to the objects of the Charity. Certain central costs which cannot be directly allocated are apportioned between charitable activities and the costs of generating funds, based on estimates by management of the time spent on the relevant functions.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit and legal advice for Dauntsey's School Governors, and all the costs of complying with constitutional and statutory requirements.

Irrecoverable VAT is included within the category of expenses to which it relates.

ACCOUNTING POLICIES (continued)

- e) **Tangible Fixed Assets**
Tangible Fixed Assets are shown at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
- | | |
|------------------------------|------------------------|
| Freehold buildings | - 50 years |
| Computers | - 3 years |
| Sail training vessel | - 20 years |
| Furnishings and improvements | - 14 years |
| Plant and equipment | - 20% reducing balance |
- No depreciation is provided on freehold land or assets in the course of construction
- f) **Fixed Asset Investments**
Investments are stated in the financial statements at market value. Realised gains or losses from investment disposals (sale proceeds less opening market value) and unrealised gains or losses arising from the change in value of those investments still held are disclosed in the Statement of Financial Activities.
- Investments in subsidiaries are valued at cost.
- g) **Stock**
Stock is carried at the lower of cost and net realisable value.
- h) **Current Asset Investments**
Current asset investments relate to liquidity funds which are held at fair value at the balance sheet date.
- i) **Financial instruments** are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with fee debtors, extras billed in July and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.
- j) **Unrestricted Funds**
These funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity.
- k) **Designated Funds**
These funds are set aside at the discretion of the Trustees for a particular purpose.
- l) **Expendable Endowment funds**
These funds represent monies received where the income arising is restricted to a particular purpose. The trustees may also use the capital of the fund where necessary.
- m) **Permanent Endowment fund**
These funds represent funds which are restricted for the purpose of providing bursary support.
- n) **Restricted Funds**
Restricted funds represent amounts donated to the School for a specific purpose.
- o) **Pensions**
The school operates separate pension schemes for teaching and non-teaching staff which are described in Note 7. The school's responsibility is limited to its contributions, which are charged against incoming resources in the year in which they are made.
- p) **Operating Leases**
Rentals for assets held under operating leases are charged to the incoming resources as they become payable.

2. SCHOOL FEES	2025 £	2024 £
Gross board and tuition fees	25,225,301	25,114,137
Less: Scholarships	(402,205)	(397,220)
Less: Bursaries - Dauntsey's School	(514,922)	(653,241)
Less: Discounts – Sibling and military - Staff	(1,097,080) (689,072)	(1,058,272) (832,170)
	<hr/>	<hr/>
	22,522,022	22,173,234
Add: Scholarships funded from endowment funds	21,508	25,872
Bursaries funded from restricted funds	495,995	629,829
	<hr/>	<hr/>
	<u>23,039,525</u>	<u>22,828,935</u>

All other incoming resources are attributable to the continuing activities of the Group and are earned entirely within the United Kingdom.

3. INCOME FROM SUBSIDIARIES' TRADING ACTIVITIES

Jolie Brise Limited (JBL) (company number: 03234906)
Dauntsey's School Enterprises Limited (DSEL) (company number: 02956098)

Both companies are registered in the UK and wholly owned by Dauntsey's School. The trading results for the year, as extracted from the audited financial statements, are summarised below:

	JBL 2025 £	DSEL 2025 £	Total 2025
Turnover - external	22,079	320,989	343,068
	<u>22,079</u>	<u>320,989</u>	<u>343,068</u>
Cost of sales - Dauntsey's School	-	(53,735)	(53,735)
- external	(3,770)	(5,703)	(9,473)
	<u>18,309</u>	<u>261,551</u>	<u>279,860</u>
Net profit	<u>18,309</u>	<u>261,551</u>	<u>279,860</u>
Distribution under gift aid	(18,309)	(261,551)	(279,860)
	<u>(18,309)</u>	<u>(261,551)</u>	<u>(279,860)</u>
Debtors	11,991	143,442	155,433
Cash and bank	20,846	195,923	216,769
Creditors	(32,692)	(337,007)	(369,699)
	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Net Assets	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Share Capital and Reserves			
Called up share capital	2	2	4
Profit and loss Reserve	143	2,356	2,499
	<u>145</u>	<u>2,358</u>	<u>2,503</u>

At 31 August 2025 there was a balance of £351,877 (2024: £387,853) owed to the school by the subsidiary entities. No remuneration, dividend or any other form of reward or benefit has been received by the Chair, the Head Master or the Bursar from the trading subsidiaries.

The registered office for both subsidiaries is as follows:

Dauntsey's School
West Lavington
Devizes
Wiltshire
SN10 4HE

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2025

3. INCOME FROM SUBSIDIARIES' TRADING ACTIVITIES (continued)
COMPARISON 31 AUGUST 2024

	JBL 2024 £	DSEL 2024 £	Total 2024
Turnover - external	17,552	337,439	354,991
	<u>17,552</u>	<u>337,439</u>	<u>354,991</u>
Cost of sales - Dauntsey's School	-	(67,245)	(67,245)
- external	(3,239)	(4,990)	(8,229)
	<u>-</u>	<u>(67,245)</u>	<u>(67,245)</u>
Net profit/(loss)	<u>14,313</u>	<u>265,204</u>	<u>279,517</u>
Distribution under gift aid	(14,313)	(265,204)	(279,517)
	<u>(14,313)</u>	<u>(265,204)</u>	<u>(279,517)</u>
Debtors	-	156,595	156,595
Cash and bank	24,889	221,632	246,521
Creditors	(24,744)	(375,869)	(400,613)
	<u>-</u>	<u>(219,274)</u>	<u>(219,274)</u>
Net Assets	<u>145</u>	<u>2,358</u>	<u>2,503</u>
Share Capital and Reserves			
Called up share capital	2	2	4
Profit and loss Reserve	143	2,356	2,499
	<u>145</u>	<u>2,358</u>	<u>2,503</u>

4. OTHER EDUCATIONAL INCOME

	2025 £	2024 £
Educational activities		
Entrance and registration fees	43,586	47,552
Courses and sub-lettings	26,995	17,086
Other	48,278	-
	<u>118,859</u>	<u>64,638</u>

5. ANALYSIS OF EXPENDITURE

	Staff Costs £	Other Costs £	Depreciation £	Total £
Expenditure on raising funds:				
Trading costs	-	9,473	-	9,473
Fundraising & development	16,405	30,724	-	47,129
Financing charges	-	68,309	-	68,309
School shop	143,905	181,623	-	325,528
Expenditure on Charitable Activities				
School operating costs:				
Teaching costs	9,710,369	1,437,925	33,608	11,181,902
Welfare	2,693,767	1,094,539	12,000	3,800,306
Premises	474,723	3,110,589	782,658	4,367,970
Support & Governance costs	1,219,401	1,580,947	3,393	2,803,741
Grants, awards and prizes	-	522,805	-	522,805
Total operating expenditure	14,258,570	8,036,934	831,659	23,127,163
Pension deficit cost plan	2,049,275	-	-	2,049,275
Total Expenditure - 2025	16,307,845	8,036,934	831,659	25,176,438

ANALYSIS OF EXPENDITURE COMPARISON 31 AUGUST 2024

	Staff Costs £	Other Costs £	Depreciation £	Total £
Expenditure on raising funds:				
Trading costs	-	8,229	-	8,229
Fundraising & development	20,092	23,825	-	43,917
Financing charges	-	139,668	-	139,668
School shop	136,487	221,519	-	358,006
Expenditure on Charitable Activities				
School operating costs:				
Teaching costs	9,662,607	1,746,961	14,392	11,423,960
Welfare	2,543,263	1,187,174	9,507	3,739,944
Premises	500,589	3,091,304	791,614	4,383,507
Support & Governance costs	1,153,242	1,278,888	4,241	2,436,371
Grants, awards and prizes	-	660,446	-	660,446
Total Expenditure – 2024	14,016,280	8,358,014	819,754	23,194,048

All costs included in charitable activities are direct costs except for support costs of schooling which comprise:

	2025 £	2024 £
Wages and salaries	1,219,401	1,153,242
Recruiting, training, health & safety	688,737	705,318
Office expenditure and travel	726,514	487,740
Allocated depreciation	3,393	4,241
Governance	165,696	85,830
	2,803,741	2,436,371

DAUNTSEY'S SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2025

6. OPERATING SURPLUS	2025	2024
	£	£
Operating surplus for the year is stated after charging:		
Auditors' remuneration for audit services	25,600	28,800
Auditors' remuneration for taxation compliance services	5,740	-
Operating leases	329,266	292,853
Depreciation	831,659	819,754
	<u> </u>	<u> </u>

7. STAFF COSTS	2025	2024
	No.	No.
The average (full time equivalent) number of employees, including part time, within each category of persons was:		
Teaching staff	142 (117)	145 (118)
Administration staff	226 (153)	226 (156)
	<u> </u>	<u> </u>
	368 (270)	371 (274)
	<u> </u>	<u> </u>

	£	£
The costs incurred in respect of these employees were:		
Wages and salaries	11,303,319	11,339,996
Agency costs	237,204	41,465
Social Security costs	1,244,995	1,133,650
Pension costs	1,473,052	1,501,169
Pension deficit cost plan	2,049,275	-
	<u> </u>	<u> </u>
	16,307,845	14,016,280
	<u> </u>	<u> </u>

The number of higher paid employees was:	2025	2024
Taxable emoluments band:	No.	No.
£60,000 - £69,999	30	26
£70,000 - £79,999	8	8
£80,000 - £89,999	5	-
£90,000 - £99,999	-	3
£100,000 - £109,999	1	-
£140,000 - £149,999	1	1
£170,000 - £179,999	1	-
£230,000 - £239,999	-	1

Aggregate employee salaries and benefits of key management personnel £846,692 £897,390

Termination payments in the year totalled £52,404 (2024: £49,011).

No governors received any remuneration. Four governors received reimbursed expenses in respect of travel, accommodation and training totalling £1,410 (2024: Seven governors were reimbursed £3,946).

During the year the school maintained, within its general insurance programme, professional indemnity cover of £5,000,000 and Directors and Officers indemnity cover for the governors of £5,000,000.

Pension Contributions and Commitments

With effect from 1 September 2022 the school no longer participated in the DfE's Teachers' Pension Scheme (TPS). An alternative defined contribution scheme has been available from 1 September 2022 for teaching staff.

With effect from 1 September 2023 the school ceased to participate in the TPT defined benefit schemes. The defined contribution scheme has been available from 1 September 2023 for all eligible non-teaching staff and comprises employer contributions of 8.1% and member contributions of 5%. On ceasing to participate in the TPT defined benefit

schemes, the school has a residual liability. In addition, a joint and several liability exists in the event that some or all of the other members of the Scheme were to default.

Previously the school operated four schemes for non-teaching staff within TPT Retirement Solutions a 'multi (66) employer scheme', previously known as the Pension Trust. There were three schemes with defined benefits. Members of the 1/60th final salary scheme, which was closed to new members on 31 December 1994, comprised employer contributions of 20.5% and member contributions of 9.7%. There were also two career average related earnings (CARE) benefit schemes. Members of the 1/80th CARE scheme, which was closed to new entrants on 31 August 2013, comprised employer contributions of 16.2% and member contributions of 6.5%. Members of the 1/120th CARE scheme, which was closed to new entrants in August 2019, comprised employer contributions of 8.1% and member contributions of 7.2%. A 'defined contribution' scheme opened in September 2019 for new employees and comprised employer contributions of 6% and member contributions of 5%. All the schemes permitted staff to make additional contributions.

The latest triennial valuation which took place on 30 September 2023 identified a further deficit to be funded by increased employer contributions over the next 9 years. Since the previous valuation in 2020 there have been significant increases in UK gilt yields and interest rates some of which was driven by the exceptional market events resulting from the Government budget in September 2022. The impact of this has meant a new recovery plan has been introduced to eliminate the funding shortfall by the end of January 2034. In order to achieve this increased employer contributions are required to bring the scheme back to a fully funded position.

The school will make increased annual deficit contributions starting at £427,241 from September 2025, which will further increase at 3% per annum until January 2034. The 2024-25 contributions totalled £192,968. The pensions scheme service costs, the interest cost and any actuarial gains/losses are charged to the SOFA each year. The liabilities are measured on an actuarial basis at the balance sheet date, using a discount rate which would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions. The resulting liability is included in the balance sheet £3,305,900 (2024: £1,402,570). The school is required to provide for these future increased payments within the SOFA for the year ended 31 August 2025 and this amounted to an expense of £2,049,275. The next actuarial valuation date is 30 September 2026.

8. TAXATION

There is no liability to Corporation Tax due to the Company's charitable status.

9. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Freehold Land and Buildings	Plant, furnishings and equipment	Sailing Vessel (Jolie Brise)	Group Total
	£	£	£	£
COST				
As at 01 September 2024	33,323,910	3,770,658	98,753	37,193,321
Additions	937,637	123,896	-	1,061,533
Disposals	-	(43,801)	-	(43,801)
Capital Goods Scheme	(293,164)			(293,164)
At 31 August 2025	33,968,383	3,850,753	98,753	37,917,889
DEPRECIATION				
As at 01 September 2024	10,982,208	3,191,966	98,753	14,272,927
Disposals	-	(41,103)	-	(41,103)
Charge for the year	707,734	123,925	-	831,659
At 31 August 2025	11,689,942	3,274,788	98,753	15,063,483
NET BOOK VALUE				
At 31 August 2025	22,278,441	575,965	-	22,854,406
At 31 August 2024	22,341,702	578,692	-	22,920,394

10. FIXED ASSET INVESTMENTS

	Endowment Funds	Unrestricted Funds	Total
	£	£	£
Group and Charity			
Listed investments			
Market value as at 01 September 2024	1,653,272	1,544,829	3,198,101
Additions	316,265	999,897	1,316,162
Disposals	(277,584)	-	(277,584)
Unrealised/realised losses	(3,680)	(10,942)	(14,622)
Market value as at 31 August 2025	1,688,273	2,533,784	4,222,057
Charity			
Investment in subsidiaries			
Cost as at 01 September 2024	-	4	4
Cost as at 31 August 2025	-	4	4
Total as at 31 August 2025	1,688,273	2,533,788	4,222,061

10. INVESTMENTS (continued)

INVESTMENTS COMPARISON 31 AUGUST 2024		Endowment Funds £	Unrestricted Funds £	Total £
Group and Charity				
Listed investments				
Market value as at 01 September 2023		1,292,411	1,390,799	2,683,210
Additions		313,641	202	313,843
Disposals		(15,528)	-	(15,528)
Unrealised gains/(losses)		62,748	153,827	216,575
Market value as at 31 August 2024		1,653,272	1,544,828	3,198,100
Charity				
Investment in subsidiaries				
Cost as at 01 September 2023		-	4	4
Cost as at 31 August 2024		-	4	4
Total as at 31 August 2024		1,653,272	1,544,832	3,198,104

11. DEBTORS: amounts falling due within one year	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Fee debtors	4,643,616	4,643,616	70,815	70,815
Extras billed for Summer Term	181,614	181,614	129,986	129,986
Other debtors	448,597	293,164	157,111	516
Prepayments and accrued income	238,449	238,449	252,256	252,256
Amounts due from subsidiaries	-	351,877	-	387,853
	5,512,276	5,708,720	610,168	841,426

2025 Fee debtors includes all fees raised prior to the year end (including those relating to the next academic year) due to the change in VAT treatment on fees.

Other debtors include £260,943 (2024: £nil) which relates to accrued VAT recoverable via the Capital Goods Scheme in future years.

12. CURRENT ASSET INVESTMENTS	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Liquidity fund	715,291	715,291	-	-
	715,291	715,291	-	-

The liquidity fund has a maturity date of less than three months.

13. CREDITORS: amounts falling due within one year	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Trade creditors	339,600	339,600	358,103	358,103
Student deposits	1,627,116	1,627,116	1,659,671	1,659,671
Fees in advance – one-year scheme	3,620,823	3,620,823	4,332,422	4,332,422
- other	-	-	2,556,192	2,556,192
Deferred income	6,306,742	6,306,742	34,697	34,697
Taxation and social security	1,195,904	1,195,904	308,245	308,245
Accruals and provisions	851,714	833,892	778,993	766,233
Pension liability	427,241	427,241	193,000	193,000
	<u>14,369,140</u>	<u>14,351,318</u>	<u>10,221,323</u>	<u>10,208,563</u>

Student deposits are treated as falling due within one year as they are repayable if a term's notice is given.

2025 Deferred income includes all fees raised prior to the year end (including those relating to the next academic year) due to the change in VAT treatment on fees.

13. CREDITORS: amounts falling due within one year (continued)

Summary of movements in fees in advance and deferred income

	Group £	Charity £
Balance as at 01 September 2024	6,923,311	5,160,477
Amounts released	(6,923,311)	(5,160,477)
Amounts deferred in the current year	9,927,565	6,923,311
Balance as at 31 August 2025	<u>9,927,565</u>	<u>6,923,311</u>

14. CREDITORS: amounts falling due after one year	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Pension Liability	2,878,659	2,878,659	1,209,570	1,209,570
Fees in advance – multi-year scheme	2,028,197	2,028,197	3,859,296	3,859,296
	<u>4,906,856</u>	<u>4,906,856</u>	<u>5,068,866</u>	<u>5,068,866</u>

The Pension Trust liabilities are repayable in the following years:

	2025 £	2024 £
Within one year	427,241	193,000
Within one to two years	411,016	186,176
Within two to five years	1,191,559	540,346
In more than five years	1,276,084	483,048
	<u>3,305,900</u>	<u>1,402,570</u>

15. ALLOCATION OF THE GROUP'S NET ASSETS

	Fixed Assets £	Fixed Asset Investments £	Net current Assets/ (Liabilities) £	Long term Liabilities £	Fund Balances £
Unrestricted funds	22,854,406	2,533,788	692,138	(4,906,856)	21,173,476
Restricted funds		-	270,974	-	270,974
Endowment funds	-	1,688,273	-	-	1,688,273
Charity funds	22,854,406	4,222,061	963,112	(4,906,856)	23,132,723
Subsidiaries' reserves	-	(4)	2,503	-	2,499
Group funds	22,854,406	4,222,057	965,615	(4,906,856)	23,135,222

The land and buildings forming the Dauntsey's School estate is a mixture of endowed land and buildings identified in the Charity Commission scheme dated 2006 and dating back to 1893, and other land and buildings acquired by the school from unrestricted surpluses and loan finance over the years.

The school has developed various buildings on the site, and this has resulted in new builds and extensions spanning both the endowed and unrestricted portions of the estate. As the Governors would not foresee a position where any of the properties on the main school site would be sold, any allocation between unrestricted and endowed property is meaningless in the overall strategy of the school. As an approximation, the land and buildings currently occupying the original endowed site are circa 45% of land and buildings £22,278,441 as disclosed in note 9.

ALLOCATION OF THE GROUP'S NET ASSETS COMPARISON 31 AUGUST 2024

	Fixed Assets £	Investments £	Net current Assets/ (Liabilities) £	Long term Liabilities £	Fund Balances £
Unrestricted funds	22,920,394	1,544,832	2,651,046	(5,068,866)	22,047,406
Restricted funds		-	126,275	-	126,275
Endowment funds	-	1,653,272	-	-	1,653,272
Charity funds	22,920,394	3,198,104	2,777,321	(5,068,866)	23,826,953
Subsidiaries' reserves	-	(4)	2,503	-	2,499
Group funds	22,920,394	3,198,100	2,779,824	(5,068,866)	23,829,452

16. MOVEMENT OF FUNDS

	Balance as at 01 Sep 2024 £	Income £	Expenditure £	Investment Gains/(Losses) and Transfers £	Balance at 31 August 2025 £
Unrestricted funds	22,047,406	24,197,135	(24,599,332)	(471,733)	21,173,476
Restricted funds:					
- school bursaries	-	-	(460,791)	460,791	-
- teaching		25,000	(25,000)		
- charitable trust	126,275	214,504	(69,805)	-	270,974
Expendable endowment funds	1,070,348	33,459	(21,510)	(3,680)	1,078,617
Permanent endowment fund	582,924	26,732	-	-	609,656
Charity funds	23,826,953	24,496,830	(25,176,438)	(14,622)	23,132,723
Unrestricted funds	22,049,905	24,197,135	(24,599,332)	(471,733)	21,175,975
Restricted funds:					
- school bursaries	-	-	(460,791)	460,791	-
- teaching		25,000	(25,000)		-
- charitable trust	126,275	214,504	(69,805)	-	270,974
Expendable endowment funds	1,070,348	33,459	(21,510)	(3,680)	1,078,617
Permanent endowment fund	582,924	26,732	-	-	609,656
Group funds	23,829,452	24,496,830	(25,176,438)	(14,622)	23,135,222

DESIGNATED FUNDS

The school does not currently have any designated funds

RESTRICTED FUNDS

Restricted funds comprise monies received for capital projects and other specific purposes. Once the purpose for which the monies were received has been met, and on the basis that there were no further restrictions that continue to apply, the funds are transferred to unrestricted funds.

PERMANENT ENDOWMENT FUNDS

The permanent endowment fund represents monies received for the award of bursaries from funds transferred from the Dauntsey's School Charitable Trust and donations during the year.

Transfers between funds

£460,791 was transferred from unrestricted to restricted funds. This comprised the minimum 2% of net fee income required to provide bursaries, an objective in the school's governing document.

EXPENDABLE ENDOWMENT FUNDS

Endowment funds represent monies received for the award of bursaries and prizes.

16. MOVEMENT OF FUNDS (continued)

	Balance as at 1 Sept 2024 £	Income £	Expenditure £	Investment Gains £	Balance at 31 August 2025 £
Bursaries					
Hemens Bursary Fund	336,120	9,674	(7,635)	(11,102)	327,057
Foundation Bursary Fund	375,624	11,318	(3,461)	(11,592)	371,889
Old Dauntseians' Bursary Fund	265,054	7,831	(5,777)	22,341	289,449
Prize funds					
Gordon Saunders Memorial	11,667	322	(322)	(415)	11,252
Bagnall	14,767	407	(407)	(526)	14,241
Bobby Nelson	10,607	293	(293)	(377)	10,230
Old Dauntseians	12,281	339	(339)	(437)	11,844
Other Prize Funds	44,228	1,220	(1,220)	(1,572)	42,655
Total	<u>1,070,348</u>	<u>31,404</u>	<u>(19,455)</u>	<u>(3,680)</u>	<u>1,078,617</u>
Permanent endowment fund	<u>582,924</u>	<u>26,732</u>	<u>-</u>	<u>-</u>	<u>609,656</u>

During the year, the investments held in the Old Dauntseians' Bursary Fund were moved so that all the school's endowment funds are now held under the same investment management company.

No individual prize fund included in 'Other Prize Funds' is above £10,000.

'Other Prize Funds' is comprised of the following individual funds: Physics, Salter, Barron, Marsden, Newsom, Sidney Gilliat, Hemens Hockey, Sound Citizen, John Gosling, Pettinger, Matti Pidduck, Hugo Halkes, John Abnett, Stanton, Anna Roberts and Tim Hall prize funds.

The details for the individual funds are available from the School on request.

16. MOVEMENT OF FUNDS (continued)

MOVEMENT OF FUNDS COMPARISON 31 AUGUST 2024

	Balance as at 01 Sep 2023 £	Income £	Expenditure £	Investment Gains/(Losses) and Transfers £	Balance at 31 August 2024 £
Unrestricted funds	21,375,416	23,680,825	(22,458,624)	(550,211)	22,047,406
Restricted funds:					
- school bursaries	-	-	(464,038)	464,038	-
- other bursaries	-	-	-	-	-
- teaching		50,000	(50,000)		
- charitable trust	286,619	35,170	(195,514)	-	126,275
Expendable endowment funds	738,470	55,002	(25,872)	302,748	1,070,348
Permanent endowment fund	553,940	28,984	-	-	582,924
Charity funds	<u>22,954,445</u>	<u>23,849,981</u>	<u>(23,194,048)</u>	<u>216,575</u>	<u>23,826,953</u>
Unrestricted funds	21,377,915	23,680,825	(22,458,624)	(550,211)	22,049,905
Restricted funds:					
- school bursaries	-	-	(464,038)	464,038	-
- other bursaries	-	-	-	-	-
- teaching		50,000	(50,000)		
- charitable trust	286,619	35,170	(195,514)	-	126,275
Expendable endowment funds	738,470	55,002	(25,872)	302,748	1,070,348
Permanent endowment fund	553,940	28,984	-	-	582,924
Group funds	<u>22,956,944</u>	<u>23,849,981</u>	<u>(23,194,048)</u>	<u>216,575</u>	<u>23,829,452</u>

Transfers between funds

£704,038 was transferred from unrestricted to restricted funds. This comprised £456,579, the minimum 2% of net fee income required to provide bursaries, an objective in the school's governing document, £7,459 applied at the discretion of the trustees to augment this objective and £240,000 of the Old Dauntscians' Bursary Fund.

16. MOVEMENT OF FUNDS (continued)

EXPENDABLE ENDOWMENT FUNDS COMPARISON 31 AUGUST 2024

Endowment funds represent monies received for the award of bursaries and prizes.

	Balance as at 01 Sept 2023	Income	Expenditure	Investment Gains	Balance at 31 August 2024
	£	£	£	£	£
Bursaries					
Hemens Bursary Fund	310,949	9,479	(7,548)	23,240	336,120
Foundation Bursary Fund	343,759	11,020	(3,420)	24,265	375,624
Old Dauntseians' Bursary Fund	-	269,043	(12,444)	8,455	265,054
Prize funds					
Gordon Saunders Memorial	10,798	314	(314)	869	11,667
Bagnall	13,667	398	(398)	1,100	14,767
Bobby Nelson	9,817	286	(286)	790	10,607
Old Dauntseians	11,366	331	(331)	915	12,281
Other Prize Funds	38,114	4,131	(1,131)	3114	44,228
Total	<u>738,470</u>	<u>295,002</u>	<u>(25,872)</u>	<u>62,748</u>	<u>1,070,348</u>
Permanent endowment fund	<u>553,940</u>	<u>28,984</u>	<u>-</u>	<u>-</u>	<u>582,924</u>

No individual prize fund included in 'Other Prize Funds' is above £10,000.

'Other Prize Funds' is comprised of the following individual funds: Physics, Salter, Barron, Marsden, Newsom, Sidney Gilliat, Hemens Hockey, Sound Citizen, John Gosling, Pettinger, Matti Pidduck, Hugo Halkes, John Abnett, Stanton, Anna Roberts and Tim Hall prize funds.

The details for the individual funds are available from the School on request.

17. FINANCIAL COMMITMENTS

	2025	2024
	£	£
Operating leases payable:		
Within one year	254,440	251,948
In the second to fifth years	342,174	245,747
More than five years	-	-
	<u>596,614</u>	<u>497,695</u>
Capital expenditure contracted for but not provided in the financial statements:	15,200	-

These amounts are inclusive of VAT where applicable.

18. FINANCIAL INSTRUMENTS	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Financial assets measured at amortised cost (a)	5,031,066	5,227,510	383,975	615,233
Financial assets measured at fair value (b)	4,937,348	4,937,352	3,198,100	3,198,100
Financial assets in cash	8,806,143	8,589,374	12,084,204	11,837,683
Financial liabilities measured at amortised cost (c)	(14,741,527)	(14,723,705)	(13,449,677)	(13,436,917)

(a) Financial assets include fee debtors, extras billed for Summer Term, other debtors, accrued income and amounts due from subsidiary.

(b) Financial assets held at fair value included assets held as investments

(c) Financial liabilities include bank loan, deposits, fees in advance, trade creditors, and other creditors.

19. RELATED PARTIES

There are members of the senior leadership team who are associated with the school by having children who are pupils at the school.

20. TRANSFER AND UNITING ORDER

On 1 September 2007, in accordance with the provisions and under the authority of a Charity Commission scheme dated 29 August 2006 ("the Scheme"), the assets and liabilities and operations of Dauntsey School Foundation (charity registration number 309480; "the old charity") were transferred to Dauntsey's School (charity number 1115638; "the new incorporated charity"), except for those assets identified in the Scheme. The Scheme also included a uniting direction, providing for the old charity and its subsidiaries to be treated as forming a part of the new incorporated company for the purposes of registration and accounting. Accordingly, these financial statements have been prepared on the basis that the old charity and new incorporated charity are combined for reporting purposes.