SILCOATES SCHOOL

England & Wales · Charity number 1158796

Details

Status	Registered
Legal form	CIO
Registered	2014-10-06
Register	View on the Charity Commission register

Contact

Address	Silcoates School Silcoates Lane Wrenthorpe Wakefield WF2 0PD
Phone	01924291614
Email	enquiries@silcoates.org.uk
Website	www.silcoates.org.uk

Activities

Objects: TO ADVANCE FOR THE PUBLIC BENEFIT EDUCATION IN THE UNITED KINGDOM IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING BY ESTABLISHING, MAINTAINING AND CARRYING ON, MANAGING AND DEVELOPING DAY AND/OR BOARDING SCHOOLS FOR BOYS AND GIRLS AND IN PARTICULAR BOYS AND GIRLS WHOSE PARENT OR PARENTS ARE MEMBERS OF THE UNITED REFORMED CHURCH ("THE URC") OR A CHURCH OF THE CONGREGATIONAL DENOMINATION. NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR THE PURPOSES WHICH ARE NOT CHARITABLE.

Activities: Independent Co-Educational Day School for 3 - 18 yrs : Silcoates Senior & Junior Schools. Affiliated to United Reformed Church.

Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** Education/training
- **Who:** Children/young People

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Geography

- City Of Wakefield

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£6,949,000	£7,156,000	£7,192,000	147
2024-08-31	£7,250,000	£7,281,000	£7,399,000	143
2023-08-31	£6,355,000	£6,293,000	£7,430,000	133
2022-08-31	£5,937,000	£5,767,000	£7,368,000	131
2021-08-31	£5,580,000	£5,548,000	£7,198,000	120
2020-08-31	£6,169,000	£6,290,000	£3,351,000	134

Trustees

Name	Role	Appointed
DAVID EDWARD PAYLING MA ACA	Chair	2014-10-06
Andrew Jeffery		2019-06-21
Barbara Tibbetts		2017-12-11
Christopher Huscroft		2025-01-11
Euan West		2022-07-02
Mark Vincent Willings		2015-04-01
Michael Hunter		2025-05-06
Rev Jason McCullagh		2021-09-01
Sarah Crozier		2020-11-27
Siddique Patel		2022-10-01
Susan Lee		2025-09-15

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SILCOATES SCHOOL

England & Wales - Charity number 1158796

Accounts

Charity number: 1158796

SILCOATES SCHOOL

GOVERNORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

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SILCOATES SCHOOL

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SILCOATES SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

Governors

Mr David Payling, Chair[2]
Mr Andrew Jeffery, Vice Chair [1,2,3]
Miss Sarah Crozier[1]
Ms Sarah Fatchett (resigned 9 February 2025)
Mr Michael Hunter (resigned 26 February 2025)
Mr Chris Huscroft (appointed 11 January 2025) [1]
Mrs Sue Lee (appointed 15 September 2025)
Mr Adrian Lingard1 (resigned 4 July 2025)
Rev Jason McCullagh[1]
Mr Siddique Patel[1]
Mrs Barbara Tibbetts[1]
Mr Euan West[2]
Mr Mark Willings[2]

[1] Education
[2] Finance & General Purposes
[3] Health & Safety

Charity registered number

1158796

Principal office

Silcoates Lane
Wrenthorpe
Wakefield
West Yorkshire
WF2 0PD

Head

Mr Phil King

Independent auditors

Clive Owen LLP
Chartered Accountants and Statutory Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Bankers

Lloyds Bank
17 Westgate
Wakefield
West Yorkshire
WF1 1JZ

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Solicitors

Schofield Sweeney LLP
Centura
76 Wellington Street
Leeds
West Yorkshire
LS1 2AY

Insurance Broker

Allianz Insurance Plc
Building 3
Guildford Business Park
Guildford
Surrey
GU2 8XG

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SILCOATES SCHOOL

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Governors of Silcoates School present their annual report together with the audited financial statements for the year 1 September 2024 to 31 August 2025 and confirm that they comply with the requirements of the Charities Act 2011, the Charity's constitution and the Charities SORP (FRS 102).

OBJECTIVES AND ACTIVITIES

Ethos and Aims

Silcoates is a 2-19 co-educational independent day school.

We aim to provide an all-round education, in which each and every pupil has the opportunity to develop the skills, qualities and aptitudes they will require to live a full, productive and happy life.

We enjoy a friendly and caring community, situated around a stunning Georgian mansion and 60 acres of grounds, amid the stillness and calm of the glorious West Yorkshire hills, where innovative and expert teaching is underpinned by unlimited expectations and coupled with truly outstanding pastoral care. We aim to provide numerous opportunities and surround our pupils with limitless academic, social and cultural opportunities, and have a deep commitment to the progress and success of all pupils, with absolutely 'no ceilings' on the expectation of what they can achieve.

From the first steps of exploration to the mastery of their art, we aim for our pupils to be respectful, confident, academically ambitious, independent learners, who are well-known and supported as individuals, both academically and pastorally.

The spiritual ethos of the School is broadly Christian, in line with our foundation, but we are a community open to families of all faiths and none, our approach being underpinned by a spirit of kindness, decency and mutual respect and an acceptance of the fundamental British values of tolerance, freedom and democracy.

We aim for Silcoates to be an open and welcoming community, where staff feel valued and developed and families are supported and included. More broadly, we aim to play our full part in the sporting and cultural life of Wakefield and the wider region.

Objectives for the year

Our objectives are set to reflect our ethos and aims.

In setting our objectives and planning our activities, the Governors have carefully considered the Charity Commission's public benefit guidance and, as such, remain similar to those in previous academic years:

- To maintain a broad academic curriculum, supplementing the range of options at GCSE and A Level where possible;
- To inspire teachers to ensure that the quality of teaching throughout the School is consistently excellent and that learners are consequently highly enthused and motivated;
- To continue to enhance and improve the co-curricular provision for pupils;
- To continue to develop the first-class pastoral care that we provide for pupils;
- To maintain the provision of means-tested bursary places to enable wide access to the school from a broad range of backgrounds and circumstances; and
- To play our part in the life of our local community through our community access and service programmes.

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OBJECTIVES AND ACTIVITIES (continued)

Every facet of our school community is underpinned by:

- the active promotion of the wellbeing of all Silcoates pupils;
- the active promotion of the wellbeing of all Silcoates staff in order for the exceptional talent we have to function at its best and highest use, working with each other, with candour and psychological safety to create lasting value in a fair School;
- the pursuit of the best possible facilities to meet the changing demands of the curriculum and the breadth of extra-curricular experience by progressing the strategic plan for the development of the site;
- the pursuit of academic excellence and a deep commitment to the progress of all pupils

ACHIEVEMENTS AND PERFORMANCE

a. Academic Performance

The School is thrilled to report that over a quarter of all grades at A level were awarded at A* to A and over half at A* to B. Additionally, 96% of all university applicants secured places at their first or second choice institutions. These exceptional results are a testament to the dedication and hard work of both students and teachers alike.

Further Mathematics saw every student achieve an A* to A grade, and in Art and Photography, all students achieved A* to B grades. Over two thirds of Business, Geography and Maths students were awarded A* to B grades and the most common grade in Physics was an A. These outstanding outcomes reflect the breadth and quality of teaching at Silcoates, as well as the commitment and drive of our students.

The School also took immense pride in the accomplishments of its GCSE pupils, with 43% of all grades awarded at 9 to 7 (formerly A* to A). Pupils also made excellent progress achieving outstanding value-added success. The proportion of top grades (9-7) was 24% higher than the baseline assessment predictions and across the cohort, pupil in all ability groups made significant progress and achieved positive value-added scores. This reaffirms Silcoates' commitment to adding significant value in a school setting that nurtures both academic excellence and personal growth.

This collective success highlights the hard work and ambition of the students, who have excelled under the guidance and support of their dedicated teachers, helping each pupil to achieve beyond expectations.

b. Assemblies and Religious Observance

The School continues to promote British values and an understanding of faith through a comprehensive programme of whole-school assemblies for the Junior and Senior School. We deliver a full range of assemblies marking in particular topics such as Black History Month, LGBTQ+ Awareness, Domestic Abuse including Coercive Relationships and more general themes such as community, tolerance etc.

The School's curriculum includes the development of the whole individual, including the 'soft skills' of self-presentation, public speaking, team working, coaching, and mentoring of others, and social skills. The programme of co-curricular activities is significant for being the main avenue for developing these strengths, where we combine the personal interests of our pupils with the opportunities to develop these skills. Our usual extracurricular clubs as well as a full programme of weekly House activities are very well attended.

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ACHIEVEMENTS AND PERFORMANCE (continued)

c. Co-curricular Activities

Competitive sport has always been and remains an important part of a Silcoates education with highlights of the year including hosting the Brownlee Triathlon at Silcoates for over 1,200 Junior School pupils and a return to the Rosslyn Park 7s competition for our Senior Boys rugby.

House Music competitions, Jazz evenings, concerts, lunchtime recitals in School and at Wakefield Cathedral are very popular with pupils, staff, parents, alumni and Governors alike. Our talent show, *Silcoates Does* raises approximately £5,000 for Prefect chosen charities on an annual basis and the Music Department ran a very successful tour to Paris in the Spring.

d. Outdoor Pursuits, Expeditions and Trips

At Silcoates, pupils begin the Duke of Edinburgh's Award Scheme in Year 9. We encourage as many pupils as possible to take part in this scheme, offering a range of training and opportunities to complete the various levels. More than fifty pupils usually gain awards every year. The School runs a full timetable of Bronze, Silver and Gold level activities, which are very much enjoyed by the children taking part and deliver enormous benefits to those students.

Of particular note was the annual ski trip which is always heavily subscribed and trips to CERN (Geneva), Berlin, Spain and Paris. Trips to Sri Lanka and Borneo are planned for 2025-26. We continued to offer an extensive range of day trips throughout the year.

e. Pastoral Care and Charitable Fundraising

The School continues to place the pastoral welfare of its pupils at the top of its priorities and, as well as providing ongoing support for pupils, continues to review its policies and procedures in order to embed best practice. INSET continued to include safeguarding training, focusing on issues such as Equality, Diversity and Inclusion (EDI), Staff Wellbeing, Mental Health, Peer on Peer Abuse and Eating/Body related issues. As part of our ongoing commitment to EDI, the School appointed a school-wide EDI Lead to take forward our strategy for pupils, staff and the wider community.

Charitable fundraising continues to play an important part in school life at Silcoates with several notable annual calendar events including Silcoates Does, the staff and student Bake Off and the Sixth Form Charity Day.

f. Bursary and Scholarship Awards

During the period the value of means tested bursaries totalled £416k and represented 5.8% of our gross tuition fees. These awards provided assistance to 30 pupils representing 6.3% of school.

In addition, the School awarded scholarships to 51 pupils, based on their educational merit and potential, totalling £107k and representing 1.5% of our gross fees. The progress of pupils receiving scholarships is reviewed annually to ensure it is in line with their abilities.

The School's Bursaries and Scholarship Policy is under constant review by the Governors to ensure that able children can accept offers of places at our School through the availability of means tested fee assistance and scholarship awards. Our policy is designed to widen access to our School, and we anticipate this review will help inform the development of our policy and ensure the objective of wider access continues to be achieved.

Community Access

We see Silcoates as a part of a wider local community and we seek to support our community, without detriment to advancing the education of our pupils, whenever we are able to do so.

We have succeeded in continuing to offer our facilities in support of the local and national community including allowing use of the facilities to local sports teams and Scouts associations. Local primary schools also use our facilities including the swimming pool and schools are often invited to participate in sports festivals and events.

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ACHIEVEMENTS AND PERFORMANCE (continued)

Community Service

Our pupils are engaged in a wide range of activities in the community, both collectively and as individuals. Pupils understand the value and importance of helping others. Time is spent raising awareness of important issues like homelessness and poverty, both in the UK and abroad. Donations are collected and money is raised for good causes. Our Harvest Festival also includes collecting food and distributing it via the local food bank in Wrenthorpe.

FINANCIAL REVIEW

Reserves and Financial Health

The Governors regularly review the finances, budgets and expenditure against budget, together with a monthly cash flow analysis as part of the effective stewardship of the School.

In common with other independent schools, the Governors have invested substantial sums into new school buildings over the years and have a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils.

The School held balances as at 31 August 2025 of £7,192,000 comprising £629,000 of endowment funds, £32,000 of restricted funds and £6,531,000 of unrestricted funds.

The closing value of our tangible assets, property, plant and equipment, was £9,960,000.

The school's reserves policy is based on forecasting future financial outcomes including projected cash balances. The Governors are committed to maintaining and building surpluses in future years.
The Governors consider that given the strength of the Charity's Balance Sheet, the improving cash flow over the previous few years, the ongoing popularity of our School, and the available banking facilities that can be called upon, that there is no current need to build up a free reserve.

Going concern

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

Material investments policy

The School held no investment portfolio during the period in question.

Risk Management

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified and assessed, and controls established, throughout the year. A formal review of the School's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, school safety, student welfare, employment, school trips and events and community access.

Financial Results

The financial statements show net outgoing resources for the period on school activities of £207,000. This figure is calculated after depreciation and interest; cash generated from operating activities was £379,000 and cash balances for the year have reduced by £174,000 compared with the prior year figure.
The principal source of income is fees, accounting for 97% of the School's income, see note 4 for further details.

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FINANCIAL REVIEW (continued)

The Governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of our Pre-School, Junior School and Senior School.

As a Charity, the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. All income generated is invested back into the School.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Silcoates School is a Charitable Incorporated Organisation. The Charitable Incorporated Organisation was incorporated on 6 October 2014 and commenced trading on 1 January 2015.

On 1 January 2015 the assets, liabilities and undertakings of the Silcoates School Foundation (Charity Number 529281) were transferred to Silcoates School (Charity Number 1158796).

Governor Recruitment and Training

The Governing body requires a breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Governors, the important attribute is a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. All new Governors are recruited to the Board in accordance with the school's Governor Recruitment Policy.

Where possible, the Governors consider the skills and experience of the Board should reflect/comprise the following:

- A Governor with education experience;
- A Governor with a legal background;
- A Governor with a financial/accounting background;
- A Governor with senior managerial or business experience;
- A Governor with experience of equal opportunities or disability needs;
- At least one female Governor and at least one male Governor;
- One Governor may have one or more of these skills.

Nominating Bodies

The General Assembly of the United Reformed Church may appoint up to three (3) Charity Governors.

The Governing Body may consist of up to sixteen (16) Governors.

Committees

Governors meet once a term to review the activities of the School.

More detailed issues are dealt with in advance of the Governors' meetings through specific Governor Committees.

Committee	Chair
Education	Mrs Barbara Tibbetts
Finance & General Purposes	Mr David E Payling
Health & Safety	Mr Andrew Jeffery

The Clerk to the Governors is Mrs Emma Sanderson

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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The day-to-day running of the School is vested by the Governors in the Headmaster and Bursar:

The Headmaster	Mr Chris Wainman (to 31 August 2025)
	Mr Phil King (from 1 September 2025)
The Bursar	Mrs Emma Sanderson

Access Policy

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Our bursary policy and our links with other schools contribute to a widening of access to the education we offer and the facilities we enjoy.

Bursary Policy

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy.

In assessing means, we take a number of factors into consideration including family income, investments and savings, and family circumstances, for example dependent relatives and the number of siblings. However, the School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

The bursary awards range from 10% to 100% remission of fees. Further details of our bursary policy and how to apply are available on our website. The success of our bursary scheme is explained in our review of activities and achievements section of this report.

Scholarship Policy

A limited number of scholarships are awarded when it is apparent that an individual's outstanding ability will assist other pupils to develop and improve due to the scholar's contribution to school life. On that basis, all awards carry clear expectations of involvement and application and this includes representing the School at various functions. All scholarships are subject to an annual review against progress and effort. The School expects all scholars to be role models through their conduct and their positive contribution to life at Silcoates.

The purpose of our scholarship awards is to recognise high academic potential or the ability to excel in our extra-curricular activities.

Academic scholarships are awarded to those entering the Senior School, whether from the Junior School or from elsewhere, who have shown outstanding academic attainment. The value of the scholarship awarded is as at the discretion of the Headmaster but the remission will be no more than 20% of the full fees. Where further assistance is required, scholarship awards may be supplemented by a means tested bursary.

Music scholarships are assessed by auditions and through practical assessments. Scholars receive free tuition in up to two instruments (or in singing), with the expectation that they will play a leading role in the music performances and ensembles available at Silcoates.

Art scholarships are assessed by the presentation of a portfolio and through practical assessments, as devised by the Head of Art. A remission of up to 10% of the full fee is awarded.

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Scholarship Policy (continued)

Sporting Scholarships at Silcoates may be awarded to existing and new Year 7 and Sixth Form students who demonstrate outstanding ability in a sport for their age group. There are two types of sport scholars at Silcoates; Full scholars and Honorary scholars. Honorary scholars are often unable to commit to representing the School due to a number of external factors such as training and playing commitments outside of School.

Honorary scholars benefit from:

- Personalised strength and conditioning training
- Individual mentoring from the PE department

Full scholars benefit from:

- All of the above plus an award equal to a 10% remission in School fees.

We advertise the availability of scholarship awards annually in the local press and via social media. Further details of our scholarship policy are available on our website.

Assistance for Our Teaching Staff

As part of our emphasis on attracting and retaining high calibre staff, we offer, at the discretion of the Governors and subject to change from time to time, a discount scheme where staff members choose to educate their children at the School.

Financial Planning Policy

Timely financial planning is often the key for many parents who are hoping to send their children to Silcoates School and a school fees plan is available to help those who wish to fund educational costs through regular contributions.

Family Discounts Policy

To underline the value we place on continuity for families, we offer discounts where parents have more than two children at the School.

Plans for future periods

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results with significant added-value is a constant aim, while maintaining the breadth and depth of the education provided. The Headmaster and senior staff continue to review the curriculum to ensure that the educational qualifications remain appropriate for our pupils' development.

Our future plans are financed primarily from fee income and from our reserves. The Governors need to maintain an equitable balance, ensuring our current pupils benefit while, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment made in the past. Governors are mindful of the increased pressures on families due to the imposition of VAT on school fees and continually review the School's cost base and curriculum to ensure efficiencies.

The Governors view our bursary and scholarship awards as important in widening access to the education our school provides, and they are currently reviewing our policies to ensure that able children can accept offers of places at our school through the availability of means-tested fee assistance.

Maintaining and, where necessary, developing the fabric and facilities of the School is central to our strategy and the Governors remain committed to ongoing enhancement of the facilities available to our pupils.

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Developments and Maintenance

The Governors and Senior Leadership Team will further develop our 10-year Campus Development Programme in the year ahead, adding to our annual rolling programme of departmental refurbishment. We aspire to the following major developments in our facilities, as and when possible:

- A new combined KS1 and EYFS facility
- Refurbished and new Science Laboratory facilities
- Improved access around the campus

As part of our long-term plan, we will also look to develop our sustainability agenda, seeking ways of moving to a low or carbon-neutral position over time. We are cognisant of the Government's aim for schools to become carbon-neutral by 2030 and have appointed a Sustainability Lead to help steer the school towards this target.

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SILCOATES SCHOOL

STATEMENT OF GOVERNORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Governors to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Governors and signed on its behalf by:

David Payling

Signer ID: 4HKPPYWXNJ

Mr David Payling - Chair of Governors

Date: 04/01/2026 UTC

1st April 2026.

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SILCOATES SCHOOL

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SILCOATES SCHOOL

Opinion

We have audited the Financial Statements of Silcoates School (the 'Charity') for the year ended 31 August 2025 which comprise the Statement of Financial Activities (Incorporating Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

Financial Statements
In our opinion the Financial Statements:

- give a true and fair view of the state of the Charity's affairs as at 31 August 2025 and of its incoming resources and application of resources 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

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Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Governors' Report is inconsistent in any material respect with the Financial Statements; or
- sufficient accounting records have not been kept; or
- the Financial Statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Governors' Responsibilities Statement, the Governors are responsible for the preparation of the financial statements and for such internal control as the Governors determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

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

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Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

- Understanding the key legal and regulatory frameworks that are applicable to the Charity. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of noncompliance throughout the audit. We determined the most significant of these to be around Employment law, Charity law, Health and Safety law, Food and Hygiene regulations, Taxation law and GDPR
- Enquiry of Governors and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of board minutes and correspondence with regulators
- Enquiry of Governors and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Auditors' Report.

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

Use of our report

This report is made solely to the Charity's Governors, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Beaumont BA (Hons) BFP FCA DChA
Clive Owen LLP
Chartered Accountants and Statutory Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Date: 2nd April 2026

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SILCOATES SCHOOL

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

	Note	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Endowment funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Income and endowments from:						
Donations and legacies	3	15	-	-	15	161
Charitable activities	4	6,934	-	-	6,934	7,089
Total income and endowments		6,949	-	-	6,949	7,250
Expenditure on:						
Charitable activities	5	7,022	-	-	7,022	7,092
Other expenditure	6	134	-	-	134	189
Total expenditure		7,156	-	-	7,156	7,281
Net movement in funds		(207)	-	-	(207)	(31)
Reconciliation of funds:						
Total funds brought forward		6,738	32	629	7,399	7,430
Net movement in funds		(207)	-	-	(207)	(31)
Total funds carried forward		6,531	32	629	7,192	7,399

The notes on pages 19 to 39 form part of these financial statements.

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SILCOATES SCHOOL

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note		2025 £000		2024 £000
Fixed assets					
Tangible assets	9		9,960		10,328
			9,960		10,328
Current assets					
Stocks	10	7		7	
Debtors	11	2,100		1,604	
Cash at bank and in hand		219		277	
		2,326		1,888	
Creditors: amounts falling due within one year	12	(3,552)		(2,917)	
Net current liabilities			(1,226)		(1,029)
Total assets less current liabilities			8,734		9,299
Creditors: amounts falling due after more than one year	13		(1,542)		(1,900)
Total net assets			7,192		7,399
Charity funds					
Endowment funds	15		629		629
Restricted funds	15		32		32
Unrestricted funds					
Designated funds	15	79		79	
General funds	15	3,539		3,521	
Revaluation reserve		2,913		3,138	
Total unrestricted funds	15		6,531		6,738
Total funds			7,192		7,399

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

David Payling
Signer ID: 4HKPPYWXNJ
Mr David Payling
(Chair of Governors)
Date: 04/01/2026 UTC
1st APRIL 2026

The notes on pages 19 to 39 form part of these financial statements.

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SILCOATES SCHOOL

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £000	2024 £000
Cash flows from operating activities			
Net cash used in operating activities	17	379	799
Cash flows from investing activities			
Interest paid		(134)	(189)
Purchase of tangible fixed assets		(82)	(266)
Net cash used in investing activities		(216)	(455)
Cash flows from financing activities			
Cash inflows from new borrowing		-	2,020
Repayments of borrowing		(337)	(1,626)
Repayment of overdraft		-	(370)
Net cash provided by/(used in) financing activities		(337)	24
Change in cash and cash equivalents in the year		(174)	368
Cash and cash equivalents at the beginning of the year		277	(91)
Cash and cash equivalents at the end of the year	18	103	277

The notes on pages 19 to 39 form part of these financial statements

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The financial statements have been prepared under the historical cost convention with the exception of fixed assets which are included at market value, as modified by the revaluation of certain assets.

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

Silcoates School constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

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

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

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

All financial activities in the current and prior year are relating to unrestricted funds.

1.3 Going concern

The Governors assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the School to continue as a going concern. The Governors made this assessment in respect of a period of a least one year from the date the financial statements are approved.

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1. **Accounting policies (continued)**

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Governors' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

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1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 10 - 50 years straight line
Land	- not depreciated
Fixtures and fittings	- 1 - 20 years straight line

1.7 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities (Incorporating Income and Expenditure Account) so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.8 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities (Incorporating Income and Expenditure Account) on a straight line basis over the lease term.

1.9 Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

1.10 Debtors

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

1.11 Cash at bank and in hand

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

1.12 Pensions

The Charity operates defined contribution pension schemes for staff. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

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1. Accounting policies (continued)

1.13 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities (Incorporating Income and Expenditure Account) as a finance cost.

1.14 Financial instruments

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

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

Debtor provision - There are two provisions included within the financial statements; full provision and partial provision. The full provision provides for 100% of balances that are not considered to be recoverable. The partial provision provides for balances that are doubtful debts. The total bad debt provision within the financial statements is £178,000 (2024: £159,000).

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

3. Income from donations and legacies

	Unrestricted funds 2025	Total funds 2025	Total funds 2024
	£000	£000	£000
Donations	15	15	161
Total 2024	161	161	

4. Income from charitable activities

	Unrestricted funds 2025	Total funds 2025	Total funds 2024
	£000	£000	£000
Educational charitable activities	6,934	6,934	7,089
Total 2024	7,089	7,089	

School fee income

	2025	2024
	£000	£000
Gross fees	7,460	7,619
Less: total bursaries, grants and allowances	(722)	(714)
	6,738	6,905

Other educational charitable activities

	2025	2024
	£000	£000
Music Tuition	111	105
	111	105

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Other ancillary activities

	2025 £000	2024 £000
Lettings and other income	85	79
	85	76

5. Analysis of expenditure by activities

	Direct costs 2025 £000	Support costs 2025 £000	Total funds 2025 £000	Total funds 2024 £000
Educational charitable activities	3,854	3,168	7,022	7,092
Total 2024	3,884	3,208	7,092	

All expenditure for educational charitable activities was to unrestricted funds in both 2025 and 2024.

Analysis of direct costs

	Total funds 2025 £000	Total funds 2024 (restated) £000
Staff costs	3,282	3,154
Educational supplies	161	309
Welfare costs	411	421
Total 2025	3,854	3,884

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Analysis of support costs

	Total funds 2025	Total funds 2024 (restated)
	£000	£000
Staff costs	1,754	1,635
Depreciation	450	471
Premises	745	810
Support Costs	183	221
Governance	17	36
Professional fees	19	35
Total 2025	3,168	3,208

The comparatives within this note have been restated to reflect the nature of the expenditure more accurately. The total overall expenditure remains unchanged

6. Other expenditure

	Unrestricted funds 2025	Total funds 2025	Total funds 2024
	£000	£000	£000
Bank interest payable	134	134	189
Total 2024	189	189	

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7. Net Income/(Expenditure)

This is stated after charging:

	2025 £000	2024 £000
Depreciation of tangible fixed assets	450	471
Auditors' remuneration - audit	15	14
Auditors' remuneration - non-audit services	-	11
Operating lease rentals	102	53
	567	549

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8. Staff costs

	2025 £000	2024 £000
Wages and salaries	4,113	3,974
Social security costs	450	373
Other pension costs	471	442
	5,034	4,789
Redundancy costs	2	-
	5,036	4,789

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

	2025 No.	2024 No.
Teaching	67	65
Administration and support staff	48	48
Premises, catering and porters	32	30
	147	143

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	4	2
In the band £70,001 - £80,000	2	1
In the band £80,001 - £90,000	1	-
In the band £110,001 - £120,000	1	1

Total remuneration received by the key management personnel of the school was £614,000 (2024: £522,000), of which £68,000 (2024: £62,000) related to employer's pension contributions.

During the year, no Governors received any remuneration (2024 - £nil).
During the year, no Governors received any benefits in kind (2024 - £nil).
During the year, no Governors received reimbursement of expenses totalling £nil (2024 - £nil).

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9. Tangible fixed assets

	Freehold property £000	Fixtures and fittings £000	Total £000
Cost or valuation			
At 1 September 2024	10,019	3,975	13,994
Additions	15	67	81
Disposals	-	(14)	(14)
At 31 August 2025	10,034	4,028	14,062
Depreciation			
At 1 September 2024	677	2,989	3,666
Charge for the year	225	225	450
Disposals		(14)	(14)
At 31 August 2025	902	3,200	4,102
Net book value			
At 31 August 2025	9,132	828	9,960
At 31 August 2024	9,342	986	10,328

Cost or Valuation at 31 August 2025 is as follows

	2025 £000	2024 £000
At cost	9,435	9,420
Revaluation in 2014	120	120
Revaluation in 2021	479	479
	10,034	10,019

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If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2025 £000	2024 £000
Cost	9,411	9,411
Accumulated depreciation	(902)	(677)
Net book value	8,509	8,734

Following an earlier site visit, Mr Bruce Allan, an RICS registered valuer and partner at Carter Jonas issued a valuation report in respect of land & buildings at Silcoates School on 22 July 2021. The valuation using the depreciated replacement cost basis was £9,960,000.

10. Stocks

	2025 £000	2024 £000
Raw materials and consumables	7	7

11. Debtors

	2025 £000	2024 £000
Trade debtors	1,840	1,448
Other debtors	17	19
Prepayments and accrued income	243	137
	2,100	1,604

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12. Creditors: Amounts falling due within one year

	2025 £000	2024 £000
Loans and overdrafts	274	147
Pension creditor	54	52
Trade creditors	302	208
Other taxation and social security	432	88
Obligations under finance lease and hire purchase contracts	8	10
Other creditors	125	97
Accruals and deferred income	2,357	2,315
	3,552	2,917

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	2025 £000	2024 £000
Deferred income		
Deferred income at 1 September 2024	2,266	2,303
Resources deferred during the year	2,300	2,266
Amounts released from previous periods	(2,266)	(2,303)
	2,300	2,266

Income deferred in the period relates to fees invoiced in advance, and enrolment deposits.

13. Creditors: Amounts falling due after more than one year

	2025 £000	2024 £000
Bank loans	1,412	1,760
HP liabilities and finance leases	-	9
Enrolment deposits	130	131
	1,542	1,900

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14. Secured debts

	2025 £000	2024 £000
Hire purchase < 1 yr	8	10
Hire purchase 1-2 yrs	-	9
Hire purchase 2-5 yrs	-	-
Bank loans < 1 yr	158	147
Bank loans 1-2 yrs	156	147
Bank loans 2-5 yrs	542	441
Bank loans > 5 yrs	714	1,172
Bank overdraft	116	-
	1,694	1,926

The bank loans and overdraft are secured over the freehold land and buildings.

Hire purchase is secured against the asset to which it relates.

The Charity's Term Loan is to be repaid over 10 years, at an annual interest rate of 2.96% above the Base Rate. Repayments are capital and interest, and are made on a monthly basis.

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15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £000	Income £000	Expenditure £000	Transfers in/out £000	Balance at 31 August 2025 £000
Unrestricted funds					
Designated funds					
Silcoatians donations	**79**	-	-	-	**79**
General funds					
General Reserve	**3,521**	6,949	(7,156)	225	**3,539**
Revaluation reserve	**3,138**	-	-	(225)	**2,913**
	6,659	6,949	(7,156)	-	**6,452**
Total Unrestricted funds	**6,738**	6,949	(7,156)	-	**6,531**
Endowment funds					
Capital	**602**	-	-	-	**602**
Special funds	**27**	-	-	-	**27**
	629	-	-	-	**629**
Restricted funds					
John France fund	**32**	-	-	-	**32**
Total of funds	**7,399**	**6,949**	**(7,156)**	-	**7,192**

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15. Statement of funds (continued)

The General Reserve represents those funds which are unrestricted and not designated for other purposes.

Revaluation Reserve represents the increase in value of the buildings reflected in the accounts.

Capital represents the original land and buildings endowed to the charity.

Special Funds represents those funds which are reserved for scholarships, bursaries and prize funds.

The John France fund is used for the promotion, support and expansion of outdoor activities and opportunities.

Silcoatians Donations fund – The governors have set aside these funds for purposes which befit the original objectives of the Old Silcoatians Association.

During the year a transfer of £225,000 was made between the Revaluation Reserve and the General Reserve to represent the revalued amount of the buildings.

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Statement of funds - prior year

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Balance at 31 August 2024 £000
Unrestricted funds					
Designated funds					
Silcoatians donations	-	79	-	-	79
General funds					
General Reserve	**3,405**	**7,171**	**(7,281)**	**226**	**3,521**
Revaluation reserve	**3,364**	**-**	**-**	**(226)**	**3,138**
	6,769	**7,171**	**(7,281)**	**-**	**6,659**
Total Unrestricted funds	**6,769**	**7,250**	**(7,281)**	**-**	**6,738**
Endowment funds					
Capital	**602**	**-**	**-**	**-**	**602**
Special funds	**27**	**-**	**-**	**-**	**27**
	629	**-**	**-**	**-**	**629**
Restricted funds					
John France fund	32	-	-	-	32
Total of funds	7,430	7,250	(7,281)	-	7,399

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16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2025	Restricted funds 2025	Endowment funds 2025	Total funds 2025
	£000	£000	£000	£000
Tangible fixed assets	9,358	-	602	9,960
Current assets	2,267	32	27	2,326
Creditors due within one year	(3,552)	-	-	(3,552)
Creditors due in more than one year	(1,542)	-	-	(1,542)
Total	6,531	32	629	7,192

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Analysis of net assets between funds - prior period

	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total funds 2024
	£000	£000	£000	£000
Tangible fixed assets	9,726	-	602	10,328
Current assets	1,829	32	27	1,888
Creditors due within one year	(2,917)	-	-	(2,917)
Creditors due in more than one year	(1,900)	-	-	(1,900)
Total	6,738	32	629	7,399

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

	2025 £000	2024 £000
Net income/expenditure for the period (as per Statement of Financial Activities)	(207)	(31)
Adjustments for:		
Depreciation charges	450	471
Bank interest paid	134	189
Decrease/(increase) in stocks	-	6
Decrease/(increase) in debtors	(496)	234
Increase/(decrease) in creditors	498	(70)
Net cash provided by operating activities	379	799

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18. Analysis of cash and cash equivalents

	2025 £000	2024 £000
Cash in hand	219	277
Overdraft facility repayable on demand	(116)	-
Total cash and cash equivalents	103	277

19. Analysis of changes in net debt

	At 1 September 2024 £000	Cash flows £000	At 31 August 2025 £000
Cash at bank and in hand	277	(58)	219
Bank overdrafts and loans	(147)	(127)	(274)
Debt due after 1 year	(1,760)	348	(1,412)
Finance leases	(19)	11	(8)
	(1,649)	174	(1,475)

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20. Pension commitments

Contributions amounting to £54,000 (2024: £52,000) were payable to the scheme at 31 August 2025 and are included within creditors.

21. Operating lease commitments

At 31 August 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £000	2024 £000
Not later than 1 year	93	80
Later than 1 year and not later than 5 years	127	163
	220	243

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SILCOATES SCHOOL

England & Wales - Charity number 1158796

Accounts

Charity number: 1158796

SILCOATES SCHOOL

GOVERNORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

SILCOATES SCHOOL

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SILCOATES SCHOOL

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

Governors

Mr David Payling, Chair[2]
Mr Andrew Jeffery, Vice Chair[1,2,3]
Miss Sarah Crozier[1]
Ms Sarah Fatchett (appointed 23 March 2024, resigned 9 February 2025)
Mr Michael Hunter (resigned 26 February 2025)
Mr Christopher Huscroft (appointed 11 January 2025)[1]
Mr Adrian Lingard[2]
Rev Jason McCullagh[1]
Mr Siddique Patel[1,3]
Mrs Barbara Tibbetts[1,3]
Mr Euan West[2]
Mr Mark Willings[2]

[1] Education
[2] Finance & General Purposes
[3] Health & Safety

Charity registered number

1158796

Principal office

Silcoates Lane
Wrenthorpe
Wakefield
West Yorkshire
WF2 0PD

Headmaster

C M Wainman

Independent auditors

Clive Owen LLP
Chartered Accountants and Statutory Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Bankers

Lloyds Bank
17 Westgate
Wakefield
West Yorkshire
WF1 1JZ

Solicitors

Schofield Sweeney LLP
Centura
76 Wellington Street
Leeds
West Yorkshire
LS1 2AY

Insurance Broker

Allianz Insurance Plc
Building 3
Guildford Business Park
Guildford
Surrey
GU2 8XG

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Governors of Silcoates School Charity present their annual report together with the audited financial statements for the year 1 September 2023 to 31 August 2024 and confirm they comply with the requirements of the Charities Act 2011, the Charity's constitution and the Charities SORP (FRS 102).

OBJECTIVES AND ACTIVITIES

Ethos and Aims

Silcoates is a 3-18 coeducational independent day school.

We aim to provide an all-round education, in which each and every pupil has the opportunity to develop the skills, qualities and aptitudes they will require to live a full, productive and happy life.

We enjoy a friendly and caring community, situated around a stunning Georgian mansion and 60 acres of grounds, amid the stillness and calm of the glorious West Yorkshire hills, where innovative and expert teaching is underpinned by unlimited expectations and coupled with truly outstanding pastoral care. We aim to provide numerous opportunities and surround our pupils with limitless academic, social and cultural opportunities, and have a deep commitment to the progress and success of all pupils, with absolutely 'no ceilings' on the expectation of what they can achieve. From the first steps of exploration to the mastery of their art, we aim for our pupils to be respectful, confident, academically ambitious, independent learners, who are wellknown and supported as individuals, both academically and pastorally.

The spiritual ethos of the School is broadly Christian, in line with our foundation, but we are a community open to families of all faiths and none, our approach being underpinned by a spirit of kindness, decency and mutual respect and an acceptance of the fundamental British values of tolerance, freedom and democracy.
We aim for Silcoates to be an open and welcoming community, where staff feel valued and developed and families are supported and included. More broadly, we aim to play our full part in the sporting and cultural life of Wakefield and the wider region.

Objectives for the year

Our objectives are set to reflect our ethos and aims.

In setting our objectives and planning our activities, the Governors have carefully considered the Charity Commission's public benefit guidance and, as such, remain similar to those in previous academic years:

- To maintain a broad academic curriculum, supplementing the range of options at GCSE and A Level where possible;
- To inspire teachers to ensure that the quality of teaching throughout the School is consistently excellent and that learners are consequently highly enthused and motivated;
- To continue to enhance and improve the cocurricular provision for pupils;
- To continue to develop the first class pastoral care that we provide for pupils;
- To maintain the provision of meanstested bursary places to enable wide access to the school from a broad range of backgrounds and circumstances; and
- To play our part in the life of our local community through our community access and service programmes.

The School set out a range of whole-school targets for improvement over the academic year 2023-24:

OBJECTIVES AND ACTIVITIES (continued)

Every facet of our school community is underpinned by:

- the active promotion of the wellbeing of all Silcoates pupils;
- the active promotion of the wellbeing of all Silcoates staff in order for the exceptional talent we have to function at its best and highest use, working with each other, with candour and psychological safety to create lasting value in a fair School;
- the pursuit of the best possible facilities to meet the changing demands of the curriculum and the breadth of extracurricular experience by progressing the strategic plan for the development of the site;
- the pursuit of academic excellence and a deep commitment to the progress of all pupils.

ACHIEVEMENTS AND PERFORMANCE

a. Academic Performance

The school proudly announced an impressive overall A Level pass rate of 100%, with 43% of boys and girls achieving the top A* and A grades. Among these, 11 students celebrated achieving at least three A*-A grades. Additionally, 97% of all university applicants secured places at their first-choice institutions, with 100% gaining admission to either their first or second choice. These exceptional results are a testament to the dedication and hard work of both students and teachers alike.

Silcoates School is especially proud that 35% of all grades awarded were at A* to A. Furthermore, 100% of all subject grades earned by students in Geography, Further Maths and Physics, and more than half of all subject grades in Chemistry, Economics, English Literature, Maths, Music, Photography, Physical Education, Politics, and Religious Studies were awarded at grades A* to B. These successes reflect the comprehensive and well-rounded education that Silcoates School offers.

The School also took immense pride in the accomplishments of its GCSE pupils, with 44% of all grades awarded at 9 to 7 (formerly A* to A), the School is filled with pride for its students' achievements. This collective success highlights the hard work and ambition of the students, who have excelled under the guidance and support of their dedicated teachers.

Despite a national decline in top GCSE grades, Silcoates School is proud to report a notable rise in these grades, reflecting the strength of its academic approach. The school is especially pleased with an 18% increase in the percentage of grades 9 to 7 compared to pre-pandemic results from 2019, and a 3% increase from last year's excellent results.

Furthermore, 66% of all subject grades earned by students were awarded at grades 9 to 6 (formerly A* to B), representing a 16% increase from the pre-pandemic results of 2019 and a 2% increase from last year.

In a demonstration of significant progress and the added value of a Silcoates' education, the percentage of 9 to 7 grades awarded this year is 8% higher than predictions from the students' external baseline assessments, taken at 11+ and 14+; reaffirming Silcoates' commitment to adding significant value by showing time and time again that there are no ceilings on what children can achieve in a school setting that nurtures both academic prowess and personal growth.

b. Assemblies and Religious Observance

The School continues to promote British values and an understanding of faith through a comprehensive programme of whole-school assemblies for the Junior and Senior School. We deliver a full range of assemblies marking in particular topics such as Black History Month, LGBTQ+ Awareness, Domestic Abuse including Coercive Relationships and more general themes such as community, tolerance etc.

ACHIEVEMENTS AND PERFORMANCE (continued)

c. Co-curricular Activities

The School's curriculum also includes the development of the whole individual, including the 'soft skills' of self-presentation, public speaking, team working, coaching, and mentoring of others, and social skills. The programme of co-curricular activities is significant for being the main avenue for developing these strengths, where we combine the personal interests of our pupils with the opportunities to develop these skills. Our usual extracurricular clubs as well as a full programme of weekly House activities are very well attended.

Competitive sport has always been and remains an important part of a Silcoates education.

House Music competitions, Jazz evenings, concerts, lunchtime recitals in School and at Wakefield Cathedral are very popular with pupils, staff, parents, alumni and Governors alike. Our talent show, *Silcoates Does* raises approximately £5,000 for Prefect chosen charities on an annual basis.

d. Outdoor Pursuits, Expeditions and Trips

At Silcoates, pupils begin the Duke of Edinburgh's Award Scheme in Year 9. We encourage as many pupils as possible to take part in this scheme, offering a range of training and opportunities to complete the various levels. More than fifty pupils usually gain awards every year. In the past year we were able to return to a full timetable of Bronze, Silver and Gold level activities, which are very much enjoyed by and delivered enormous benefits to the children taking part.

Of particular note was the Ski trip to Austria which was heavily subscribed and the volunteering trip to Nepal. We continued to offer an extensive range of day trips throughout the year.

e. Pastoral Care and Charitable Fundraising

The School continues to place the pastoral welfare of its pupils at the top of its priorities and, as well as providing ongoing support for pupils, continues to review its policies and procedures in order to embed best practice. INSET continued to include safeguarding training, focusing on issues such as Equity, Diversity and Inclusion, Staff Wellbeing, Mental Health, Peer on Peer Abuse and Eating/Body related issues.

Charitable fundraising continues to play an important part in school life at Silcoates.

ACHIEVEMENTS AND PERFORMANCE (continued)

f. Bursary and Scholarship Awards

During the period the value of means tested bursaries totalled £414,000 and represented 5.6% of our gross tuition fees. These awards provided assistance to 29 pupils representing 5.8% of school.

In addition, the School awarded scholarships to 40 pupils, based on their educational merit and potential, totalling £118,000 and representing 1.6% of our gross fees. The progress of pupils receiving scholarships is reviewed annually to ensure it is in line with their abilities.

The School's Bursaries and Scholarship Policy is under constant review by the Governors to ensure that able children can accept offers of places at our School through the availability of means tested fee assistance and scholarship awards. Our policy is designed to widen access to our School, and we anticipate this review will help inform the development of our policy and ensure the objective of wider access continues to be achieved.

Community Access

We see Silcoates as a part of a wider local community and we seek to support our community, without detriment to advancing the education of our pupils, whenever we are able to do so.

We have succeeded in continuing to offer our facilities in support of the local and national community including allowing use of the facilities to local sports teams and Scouts associations. Local primary schools also use our facilities including the swimming pool and schools are often invited to participate in sports festivals and events.

Community Service

Our pupils are engaged in a wide range of activities in the community, both collectively and as individuals. Pupils understand the value and importance of helping others. Time is spent raising awareness of important issues like homelessness and poverty, both in the UK and abroad. Donations are collected and money is raised for good causes. Our Harvest Festival also includes collecting food and distributing it via the local food bank in Wrenthorpe.

FINANCIAL REVIEW

Reserves and Financial Health

The Governors regularly review the finances, budgets and expenditure against budget, together with a monthly cash flow analysis as part of the effective stewardship of the School.

In common with other independent schools, the Governors have invested substantial sums into new school buildings over the years and have a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils.

The School held balances as at 31 August 2024 of £7,399,000 comprising £629,000 of endowment funds, £32,000 of restricted funds and £6,738,000 of unrestricted funds.

The closing value of our tangible assets, property, plant and equipment, was £10,328,000.

The School's reserves policy is based on forecasting future financial outcomes including projected cash balances. The Governors are committed to maintaining and building surpluses in future years. The Governors consider that given the strength of the Charity's Balance Sheet, the improving cash flow over the previous few years, the ongoing popularity of our School, and the available banking facilities that can be called upon, that there is no current need to build up a free reserve.

Going concern

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

Material investments policy

The School held no investment portfolio during the period in question.

Risk Management

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified and assessed, and controls established, throughout the year. A formal review of the School's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, school safety, student welfare, employment, school trips and events and community access.

Financial Results

The financial statements show net outgoing resources for the period on school activities of £31,000. This figure is calculated after depreciation and interest; cash generated from operating activities was £799,000 and cash balances for the year have increased by £368,000 compared with the prior year figure.

The principal source of income is fees, accounting for 95% of the School's income, see note 4 for further details.

The Governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of our Pre-School, Junior School and Senior School.

As a Charity, the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. All income generated is invested back into the School.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Silcoates School is a Charitable Incorporated Organisation. The Charitable Incorporated Organisation was incorporated on 6 October 2014 and commenced trading on 1 January 2015.

On 1 January 2015 the assets, liabilities and undertakings of the Silcoates School Foundation (Charity Number 529281) were transferred to Silcoates School (Charity Number 1158796).

Governor Recruitment and Training

The Governing body requires a breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Governors, the important attribute is a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. All new Governors are recruited to the Board in accordance with the school's published Governor Recruitment Policy.

Where possible, the Governors consider the skills and experience of the Board should reflect/comprise the following:

- A Governor with education experience;
- A Governor with a legal background;
- A Governor with a financial/accounting background;
- A Governor with senior managerial or business experience;
- A Governor with experience of equal opportunities or disability needs;
- At least one female Governor and at least one male Governor;
- One Governor may have one or more of these skills.

Nominating Bodies

The General Assembly of the United Reformed Church may appoint up to three (3) Charity Governors.

The Committee of the Silcoatians Association may appoint up to three (3) Charity Governors.

The Governing Body may consist of up to sixteen (16) Governors.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Committees

Governors meet once a term to review the activities of the School.

More detailed issues are dealt with in advance of the Governors' meetings through specific Governor Committees.

Committee	Chairman
Education	Mrs Barbara Tibbetts
Finance & General Purposes	Mr David E Payling
Health & Safety	Mrs Sarah Fatchett

The Clerk to the Governors is Mrs Emma Sanderson.

The day-to-day running of the School is vested by the Governors in the Headmaster and Bursar:

The Headmaster	Mr Chris Wainman
The Bursar	Mrs Emma Sanderson

Access Policy

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Our bursary policy and our links with other schools contribute to a widening of access to the education we offer and the facilities we enjoy.

Bursary Policy

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy.

In assessing means, we take a number of factors into consideration including family income, investments and savings, and family circumstances, for example dependant relatives and the number of siblings. However, the School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

The bursary awards range from 10% to 100% remission of fees. Further details of our bursary policy and how to apply are available on our website. The success of our bursary scheme is explained in our review of activities and achievements section of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Scholarship Policy

A limited number of scholarships are awarded when it is apparent that an individual's outstanding ability will assist other pupils to develop and improve due to the scholar's contribution to school life. On that basis, all awards carry clear expectations of involvement and application and this includes representing the School at various functions. All scholarships are subject to an annual review against progress and effort. The School expects all scholars to be role models through their conduct and their positive contribution to life at Silcoates.

The purpose of our scholarship awards is to recognise high academic potential or the ability to excel in our extra-curricular activities.

Academic scholarships are awarded to those entering the Senior School, whether from the Junior School or from elsewhere, who have shown outstanding academic attainment. The value of the scholarship awarded is as at the discretion of the Headmaster but the remission will be no more than 20% of the full fees. Where further assistance is required, scholarship awards may be supplemented by a means tested bursary.

Music scholarships are assessed by auditions and through practical assessments. Scholars receive free tuition in up to two instruments (or in singing), with the expectation that they will play a leading role in the music performances and ensembles available at Silcoates.

Art scholarships are assessed by the presentation of a portfolio and through practical assessments, as devised by the Head of Art. A remission of up to 10% of the full fee is awarded.

Sporting Scholarships at Silcoates may be awarded to existing and new Year 7 and Sixth Form students who demonstrate outstanding ability in a sport for their age group. There are two types of sport scholars at Silcoates; Full scholars and Honorary scholars. Honorary scholars are often unable to commit to representing the School due to a number of external factors such as training and playing commitments outside of School.

Honorary scholars benefit from:

- Personalised strength and conditioning training
- Individual mentoring from the PE department

Full scholars benefit from:

- All of the above plus an award equal to a 10% remission in School fees.

We advertise the availability of scholarship awards annually in the local press and via social media. Further details of our scholarship policy are available on our website.

Assistance for Our Teaching Staff

As part of our emphasis on attracting and retaining high calibre staff, we offer, at the discretion of the Governors and subject to change from time to time, a discount scheme where staff members choose to educate their children at the School.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Financial Planning Policy

Timely financial planning is often the key for many parents who are hoping to send their children to Silcoates School and a school fees plan is available to help those who wish to fund educational costs through regular contributions.

Family Discounts Policy

To underline the value we place on continuity for families, we offer discounts where parents have more than two children at the School.

Plans for future periods

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results with significant addedvalue is a constant aim, while maintaining the breadth and depth of the education provided. The Headmaster and senior staff continue to review the curriculum to ensure that the educational qualifications remain appropriate for our pupils' development.

Our future plans are financed primarily from fee income and from our reserves. The Governors need to maintain an equitable balance, ensuring our current pupils benefit while, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment made in the past. Governors are mindful of the increased pressures on families due to the imposition of VAT on school fees and continually review the School's cost base and curriculum to ensure efficiencies.

The Governors view our bursary and scholarship awards as important in widening access to the education our school provides, and they are currently reviewing our policies to ensure that able children can accept offers of places at our school through the availability of meanstested fee assistance.

Maintaining and, where necessary, developing the fabric and facilities of the School is central to our strategy and the Governors remain committed to ongoing enhancement of the facilities available to our pupils.

Developments and Maintenance

The Governors and Senior Leadership Team will further develop our 10-year Campus Development Programme in the year ahead, adding to our annual rolling programme of departmental refurbishment. We aspire to the following major developments in our facilities, as and when possible:

- A new combined KS1 and EYFS facility
- Refurbished and new Science Laboratory facilities
- Improved access around the campus

As part of our long-term plan, we will also look to develop our sustainability agenda, seeking ways of moving to a low or carbon-neutral position over time. We are cognisant of the Government's aim for schools to become carbon-neutral by 2030 and aim to appoint a Sustainability Lead during the next academic year who will steer the school towards this target.

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

Disclosure of information to auditors

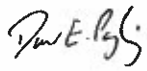
Each of the persons who are Governors at the time when this Governors' Report is approved has confirmed that:

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

Auditors

The auditors, Clive Owen LLP, have indicated their willingness to continue in office. The designated Governors will propose a motion reappointing the auditors at a meeting of the Governors.

Approved by order of the members of the Board of Governors on 23 June 2025 and signed on their behalf by:



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Mr David Payling
(Chair of Governors)

SILCOATES SCHOOL

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

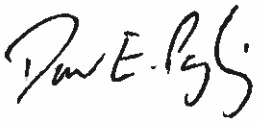
The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Governors to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Governors and signed on its behalf by:



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Mr David Payling
(Chair of Governors)
Date: 23 June 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SILCOATES SCHOOL

Opinion

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

Financial Statements
In our opinion the Financial Statements:

- give a true and fair view of the state of the Charity's affairs as at 31 August 2024 and of its incoming resources and application of resources 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Governors' Report is inconsistent in any material respect with the Financial Statements; or
- sufficient accounting records have not been kept; or
- the Financial Statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Governors' Responsibilities Statement, the Governors are responsible for the preparation of the financial statements and for such internal control as the Governors determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

- Understanding the key legal and regulatory frameworks that are applicable to the Charity. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of noncompliance throughout the audit. We determined the most significant of these to be around Employment law, Charity law, Health and Safety law, Food and Hygiene regulations, Taxation law and GDPR
- Enquiry of Governors and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of board minutes and correspondence with regulators
- Enquiry of Governors and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Auditors' Report.

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

Use of our report

This report is made solely to the Charity's Governors, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Beaumont BA (Hons) BFP FCA DChA
Clive Owen LLP
Chartered Accountants and Statutory Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Date: 25 June 2025

Clive Owen LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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

	Note	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Endowment funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Income and endowments from:						
Donations and legacies	3	161	-	-	161	2
Charitable activities	4	7,089	-	-	7,089	6,353
Total income and endowments		7,250	-	-	7,250	6,355
Expenditure on:						
Charitable activities		7,092	-	-	7,092	6,109
Other expenditure	6	189	-	-	189	184
Total expenditure		7,281	-	-	7,281	6,293
Net movement in funds		(31)	-	-	(31)	62
Reconciliation of funds:						
Total funds brought forward		6,769	32	629	7,430	7,368
Net movement in funds		(31)	-	-	(31)	62
Total funds carried forward		6,738	32	629	7,399	7,430

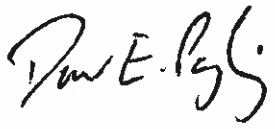
The notes on pages 21 to 37 form part of these financial statements.

SILCOATES SCHOOL

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note		2024 £000		2023 £000
Fixed assets					
Tangible assets	9		10,328		10,533
			10,328		10,533
Current assets					
Stocks	10	7		13	
Debtors	11	1,604		1,838	
Cash at bank and in hand		277		279	
		1,888		2,130	
Creditors: amounts falling due within one year	12	(2,917)		(3,365)	
Net current liabilities			(1,029)		(1,235)
Total assets less current liabilities			9,299		9,298
Creditors: amounts falling due after more than one year	13		(1,900)		(1,868)
Total net assets			7,399		7,430
Charity funds					
Endowment funds	15		629		629
Restricted funds	15		32		32
Unrestricted funds					
Designated funds	15	79		-	
General funds	15	3,521		3,405	
Revaluation reserve		3,138		3,364	
Total unrestricted funds	15		6,738		6,769
Total funds			7,399		7,430

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



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Mr David Payling
(Chair of Governors)
Date:

The notes on pages 21 to 37 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £000	2023 £000
Cash flows from operating activities			
Net cash used in operating activities	17	799	704
Cash flows from investing activities			
Interest paid		(189)	(184)
Purchase of tangible fixed assets		(266)	(373)
Net cash used in investing activities		(455)	(557)
Cash flows from financing activities			
Cash inflows from new borrowing		2,020	-
Repayments of borrowing		(1,626)	(154)
Repayment of overdraft		(370)	-
Net cash provided by/(used in) financing activities		24	(154)
Change in cash and cash equivalents in the year		368	(7)
Cash and cash equivalents at the beginning of the year		(91)	(84)
Cash and cash equivalents at the end of the year	18	277	(91)

The notes on pages 21 to 37 form part of these financial statements

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The financial statements have been prepared under the historial cost convention with the exception of fixed assets which are included at market value, as modified by the revaluation of certain assets.

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

Silcoates School constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

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

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

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

All financial activities in the current and prior year are relating to unrestricted funds.

1.3 Going concern

The Governors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the School to continue as a going concern. The Governors made this assessment in respect of a period of a least one year from the date the financial statements are approved.

1. Accounting policies (continued)

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Governors' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost or valuation , net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 10 - 50 years straight line
Land	- not depreciated
Fixtures and fittings	- 1 - 20 years straight line

1.7 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities (Incorporating Income and Expenditure Account) so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.8 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities (Incorporating Income and Expenditure Account) on a straight line basis over the lease term.

1.9 Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

1.10 Debtors

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

1.11 Cash at bank and in hand

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

1.12 Pensions

The Charity operates defined contribution pension schemes for staff. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

1. Accounting policies (continued)

1.13 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities (Incorporating Income and Expenditure Account) as a finance cost.

1.14 Financial instruments

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

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

Debtor provision - There are two provisions included within the financial statements; full provision and partial provision. The full provision provides for 100% of balances that are not considered to be recoverable. The partial provision provides for balances that are doubtful debts. The total bad debt provision within the financial statements is £159,000 (2023: £118,000).

3. Income from donations and legacies

	Unrestricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Donations	161	161	2
Total 2023	2	2	

4. Income from charitable activities

	Unrestricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Educational charitable activities	7,089	7,089	6,353
Total 2023	6,353	6,353	

School fee income

	2024 £000	2023 £000
Gross fees	7,619	6,815
Less: total bursaries, grants and allowances	(714)	(631)
	6,905	6,184

Other educational charitable acitivities

	2024 £000	2023 £000
Music tuition	105	93
	105	93

Other ancillary activities

	2024 £000	2023 £000
Lettings and other income	79	76
	79	76

5. Analysis of expenditure by activities

	Direct costs 2024 £000	Support costs 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Educational charitable activities	3,881	3,211	7,092	6,109
Total 2023	3,430	2,679	6,109	

All expenditure for educational charitable activities was to unrestricted funds in both 2024 and 2023.

Analysis of direct costs

	Total funds 2024 £000	Total funds 2023 £000
Staff costs	3,154	2,795
Educational supplies	309	236
Welfare costs	418	399
Total 2024	3,881	3,430

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £000	Total funds 2023 £000
Staff costs	1,635	1,404
Depreciation	471	382
Premises	709	530
Technology costs	269	275
Bad debt provision	37	9
Governance	28	26
Professional fees	62	53
Total 2024	3,211	2,679

6. Other expenditure

	Unrestricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Bank interest payable	189	189	184
Total 2023	184	184	

7. Net Income/(Expenditure)

This is stated after charging:

	2024 £000	2023 £000
Depreciation of tangible fixed assets	471	382
Auditors' remuneration - audit	14	14
Auditors' remuneration - non-audit services	11	4
Operating lease rentals	53	30
	549	430

8. Staff costs

	2024 £000	2023 £000
Wages and salaries	3,974	3,477
Social security costs	373	332
Other pension costs	442	390
	4,789	4,199

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

	2024 No.	2023 No.
Teaching	65	60
Administration and support staff	48	46
Premises, catering and porters	30	27
	143	133

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

	2024 No.	2023 No.
In the band £60,001 - £70,000	2	3
In the band £70,001 - £80,000	1	1
In the band £100,001 - £110,000	-	1
In the band £110,001 - £120,000	1	-

Total remuneration received by the key management personnel of the school was £522,000 (2023: £395,000), of which £62,000 (2023: £42,000) related to employer's pension contributions.

During the year, no Governors received any remuneration (2023 - £nil).
During the year, no Governors received any benefits in kind (2023 - £nil).
During the year, no Governors received reimbursement of expenses totaling £nil (2023 - £193 to 10 governors).

9. Tangible fixed assets

	Freehold property £000	Fixtures and fittings £000	Total £000
Cost or valuation			
At 1 September 2023	10,010	3,718	13,728
Additions	9	257	266
At 31 August 2024	10,019	3,975	13,994
Depreciation			
At 1 September 2023	451	2,744	3,195
Charge for the year	226	245	471
At 31 August 2024	677	2,989	3,666
Net book value			
At 31 August 2024	9,342	986	10,328
At 31 August 2023	9,559	974	10,533

Cost or Valuation at 31 August 2024 is as follows

	2024 £000	2023 £000
At cost	9,420	9,411
Revaluation in 2014	120	120
Revaluation in 2021	479	479
	10,019	10,010

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2024 £000	2023 £000
Cost	9,411	9,411
Accumulated depreciation	(677)	(451)
Net book value	8,734	8,960

Following an earlier site visit, Mr Bruce Allan, an RICS registered valuer and partner at Carter Jonas issued a valuation report in respect of land & buildings at Silcoates School on 22 July 2021. The valuation using the depreciated replacement cost basis was £9,960,000.

10. Stocks

	2024 £000	2023 £000
Raw materials and consumables	7	13

11. Debtors

	2024 £000	2023 £000
Trade debtors	1,448	1,719
Other debtors	19	28
Prepayments and accrued income	137	91
	1,604	1,838

12. Creditors: Amounts falling due within one year

	2024 £000	2023 £000
Loans and overdrafts	147	514
Pension creditor	52	47
Trade creditors	208	227
Other taxation and social security	88	84
Obligations under finance lease and hire purchase contracts	10	10
Other creditors	97	112
Accruals and deferred income	2,315	2,371
	2,917	3,365

	2024 £000	2023 £000
Deferred income		
Deferred income at 1 September 2023	2,303	2,029
Resources deferred during the year	2,266	2,303
Amounts released from previous periods	(2,303)	(2,029)
	2,266	2,303

Income deferred in the period relates to fees invoiced in advance, and enrolment deposits.

13. Creditors: Amounts falling due after more than one year

	2024 £000	2023 £000
Bank loans	1,760	1,728
HP liabilities and finance leases	9	20
Enrolment deposits	131	120
	1,900	1,868

14. Secured debts

	2024 £000	2023 £000
Hire purchase < 1 yr	10	10
Hire purchase 1-2 yrs	9	20
Hire purchase 2-5 yrs	-	-
Bank loans < 1 yr	147	144
Bank loans 1-2 yrs	147	144
Bank loans 2-5 yrs	441	1,584
Bank loans > 5 yrs	1,172	-
Bank overdraft	-	370
	1,926	2,272

The bank loans and overdraft are secured over the freehold land and buildings.

Hire purchase is secured against the asset to which it relates.

The Charity's Term Loan is to be repaid over 10 years, at an annual interest rate of 2.96% above the Base Rate. Repayments are capital and interest, and are made on a monthly basis.

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Balance at 31 August 2024 £000
Unrestricted funds					
Designated funds					
Silcoatians Donations	-	79	-	-	79
General funds					
General Reserve	3,405	7,171	(7,281)	226	3,521
Revaluation reserve	3,364	-	-	(226)	3,138
	6,769	7,171	(7,281)	-	6,659
Total Unrestricted funds	6,769	7,250	(7,281)	-	6,738
Endowment funds					
Capital	602	-	-	-	602
Special funds	27	-	-	-	27
	629	-	-	-	629
Restricted funds					
John France fund	32	-	-	-	32
Total of funds	7,430	7,250	(7,281)	-	7,399

15. Statement of funds (continued)

The General Reserve represents those funds which are unrestricted and not designated for other purposes.

Revaluation Reserve represents the increase in value of the buildings reflected in the accounts.

Capital represents the original land and buildings endowed to the charity.

Special Funds represents those funds which are reserved for scholarships, busaries and prize funds.

The John France fund is used for the promotion, support and expansion of outdoor activities and opportunities.

Silcoatians Donations fund - During the year, the Old Silcoatians Association was dissolved and the funds transferred to the School. The Governors have set aside these funds for purposes which benefit the original objectives of the Old Silcoatians Association.

During the year a transfer of £226,000 was made between the Revaluation Reserve and the General Reserve to represent the revalued amount of the buildings.

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Balance at 31 August 2023 £000
Unrestricted funds					
General Reserve	3,118	6,355	(6,293)	225	3,405
Revaluation reserve	3,589	-	-	(225)	3,364
	6,707	6,355	(6,293)	-	6,769
Endowment funds					
Capital	602	-	-	-	602
Special funds	27	-	-	-	27
	629	-	-	-	629
Restricted funds					
John France fund	32	-	-	-	32
Total of funds	7,368	6,355	(6,293)	-	7,430

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Endowment funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	9,726	-	602	10,328
Current assets	1,829	32	27	1,888
Creditors due within one year	(2,917)	-	-	(2,917)
Creditors due in more than one year	(1,900)	-	-	(1,900)
Total	6,738	32	629	7,399

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Endowment funds 2023 £000	Total funds 2023 £000
Tangible fixed assets	9,931	-	602	10,533
Current assets	2,071	32	27	2,130
Creditors due within one year	(3,365)	-	-	(3,365)
Creditors due in more than one year	(1,868)	-	-	(1,868)
Total	6,769	32	629	7,430

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

	2024 £000	2023 £000
Net income/expenditure for the period (as per Statement of Financial Activities)	(31)	62
Adjustments for:		
Depreciation charges	471	382
Bank interest paid	189	184
Decrease/(increase) in stocks	6	(13)
Decrease/(increase) in debtors	234	(187)
Increase/(decrease) in creditors	(70)	276
Net cash provided by operating activities	799	704

18. Analysis of cash and cash equivalents

	2024 £000	2023 £000
Cash in hand	277	279
Overdraft facility repayable on demand	-	(370)
Total cash and cash equivalents	277	(91)

19. Analysis of changes in net debt

	At 1 September 2023 £000	Cash flows £000	At 31 August 2024 £000
Cash at bank and in hand	279	(2)	277
Bank overdrafts and loans	(514)	367	(147)
Debt due after 1 year	(1,728)	(32)	(1,760)
Finance leases	(30)	11	(19)
	(1,993)	344	(1,649)

20. Capital commitments

	2024 £000	2023 £000
Acquisition of tangible fixed assets	-	44

21. Pension commitments

Contributions amounting to £52,000 (2023: £47,000) were payable to the scheme at 31 August 2024 and are included within creditors.

22. Operating lease commitments

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

	2024 £000	2023 £000
Not later than 1 year	80	23
Later than 1 year and not later than 5 years	163	15
	243	38

SILCOATES SCHOOL

England & Wales - Charity number 1158796

Accounts

Charity number: 1158796

SILCOATES SCHOOL

GOVERNORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

SILCOATES SCHOOL

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SILCOATES SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Governors

Mrs Susan D Lee, Chair (resigned 1 September 2023)[1,3]
Mr Andrew Jeffery, Vice Chair[1,2,3]
Miss Sarah Crozier[1]
Mr Michael Hunter, Chair[3]
Mr Ben Jackson (resigned 1 July 2023)[3]
Mr Adrian Lingard[1]
Rev Jason McCullagh[1]
Mr Siddique Patel (appointed 1 October 2022)
Mr David E Payling[2]
Mrs Barbara Tibbetts[1]
Mr Euan West
Mr Mark V Willings[2]

[1] Education
[2] Finance & General Purposes
[3] Health & Safety

Charity registered number

1158796

Principal office

Silcoates Lane
Wrenthorpe
Wakefield
West Yorkshire
WF2 0PD

Head

C M Wainman

Independent auditors

Clive Owen LLP
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Bankers

Lloyds
17 Westgate
Wakefield
West Yorkshire
WF1 1JZ

Solicitors

Schofield Sweeney LLP
76 Wellington Street
Leeds
West Yorkshire
LS1 2AY

Insurance Broker

Allianz Insurance Plc
57 Ladymead
Guildford
Surrey
GU1 1DB

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Governors of Silcoates School Charity present their annual report together with the audited financial statements for the year 1 September 2022 to 31 August 2023 and confirm they comply with the requirements of the Charities Act 2011, the Charity's constitution and the Charities SORP (FRS 102).

OBJECTIVES AND ACTIVITIES

Ethos and Aims

Silcoates is a 3-18 co-educational independent day school.

We aim to provide an allround education, in which each and every pupil has the opportunity to develop the skills, qualities and aptitudes they will require to live a full, productive and happy life.

We enjoy a friendly and caring community, situated around a stunning Georgian mansion and 60 acres of grounds, amid the stillness and calm of the glorious West Yorkshire hills, where innovative and expert teaching is underpinned by unlimited expectations and coupled with truly outstanding pastoral care. We aim to provide numerous opportunities and surround our pupils with limitless academic, social and cultural opportunities, and have a deep commitment to the progress and success of all pupils, with absolutely 'no ceilings' on the expectation of what they can achieve.

From the first steps of exploration to the mastery of their art, we aim for our pupils to be respectful, confident, academically ambitious, independent learners, who are well-known and supported as individuals, both academically and pastorally.

The spiritual ethos of the School is broadly Christian, in line with our foundation, but we are a community open to families of all faiths and none, our approach being underpinned by a spirit of kindness, decency and mutual respect and an acceptance of the fundamental British values of tolerance, freedom and democracy.

We aim for Silcoates to be an open and welcoming community, where staff feel valued and developed and families are supported and included. More broadly, we aim to play our full part in the sporting and cultural life of Wakefield and the wider region.

Objectives for the year

Our objectives are set to reflect our ethos and aims.

In setting our objectives and planning our activities, the Governors have carefully considered the Charity Commission's public benefit guidance and, as such, remain similar to those in previous academic years:

- To maintain a broad academic curriculum, supplementing the range of options at GCSE and A Level where possible;
- To inspire teachers to ensure that the quality of teaching throughout the School is consistently excellent and that learners are consequently highly enthused and motivated;
- To continue to enhance and improve the co-curricular provision for pupils;
- To continue to develop the first class pastoral care that we provide for pupils;
- To maintain the provision of means-tested bursary places to enable wide access to the school from a broad range of backgrounds and circumstances;
- To play our part in the life of our local community through our community access and service programmes.

The School set out a range of whole-school targets for improvement over the academic year 2022/23:

OBJECTIVES AND ACTIVITIES (continued)

Every facet of our school community is underpinned by:

- the active promotion of the wellbeing of all Silcoates staff in order for the exceptional talent we have to function at its best and highest use, working with each other, with candor and psychological safety to create lasting value in a fair School
- the pursuit of the best possible facilities to meet the changing demands of the curriculum and the breadth of extra-curricular experience by progressing the strategic plan for the development of the site
- Silcoates 600 is an outrageously ambitious five to ten-year plan based around growing pupil numbers at all levels (3-18) in the School and stems from some key ambitious assumptions
- the pursuit of academic excellence and a deep commitment to the progress of all pupils
- the active promotion of the wellbeing of all Silcoates pupils

ACHIEVEMENTS AND PERFORMANCE

a. Academic Performance

The school proudly announced an impressive overall pass rate of 97% at A-Level and a 7% increase in the percentage of A*/A grades from the pre-pandemic results of 2019. 86% of all university applicants headed off to their first-choice university.

100% of all subject grades earned by students in Physics, Music and Further Maths were awarded at grades A* to A. In addition, more than half of all subject grades in Biology, Chemistry, Geography, Maths and Photography were awarded at grades A* to B, a testament to the well-rounded education that the school provides. Furthermore, the percentage of students that were awarded grades at A* to C also increased by 5% from 2019. Nine subjects celebrated 100% A* to C grades.

The School also took immense pride in the accomplishments of its GCSE pupils, with 96% of all grades achieved at 9 to 4 (formerly A* to C). This included a 15% increase in the percentage of grades 9 to 7 from the pre-pandemic results of 2019. In a demonstration of significant progress and the added value of a Silcoates Education, the number of 9 to 7 grades was 8% higher than the predictions from the pupils' external GCSE baseline assessments; reaffirming Silcoates' commitment to delivering a comprehensive education that nurtures both academic prowess and personal growth.

These outstanding accomplishments reflect the unwavering commitment of both students and teachers alike.

b. Assemblies and Religious Observance

The School continues to promote British values and an understanding of faith through a comprehensive programme of wholeschool assemblies for the Junior and Senior School. We deliver a full range of assemblies marking in particular topics such as Black History Month, LGBTQ+ Awareness, Domestic Abuse including Coercive Relationships and more general themes such as community, tolerance etc.

c. Co-curricular Activities

The School's curriculum also includes the development of the whole individual, including the 'soft skills' of selfpresentation, public speaking, team working, coaching, and mentoring of others, and social skills. The programme of cocurricular activities is significant for being the main avenue for developing these strengths, where we combine the personal interests of our pupils with the opportunities to develop these skills. Our usual extracurricular clubs as well as a full programme of weekly House activities are very well attended.

Competitive sport has always been and remains an important part of a Silcoates education.

House Music competitions, Jazz evenings, concerts, lunchtime recitals in School and at Wakefield Cathedral are very popular with pupils, staff, parents, alumni and Governors alike. Our talent show, *Silcoates Does* raises approximately £5,280 for Prefect chosen charities on an annual basis.

ACHIEVEMENTS AND PERFORMANCE (continued)

d. Outdoor Pursuits, Expeditions and Trips

At Silcoates, pupils begin the Duke of Edinburgh's Award Scheme in Year 9. We encourage as many pupils as possible to take part in this scheme, offering a range of training and opportunities to complete the various levels. More than fifty pupils usually gain awards every year. In the past year we were able to return to a full timetable of Bronze, Silver and Gold level activities, which are very much enjoyed by and delivered enormous benefits to the children taking part.

Of particular note was the Ski trip to Italy which was heavily subscribed and a once in a lifetime Sports Tour to South Africa. We continued to offer an extensive range of day trips throughout the year.

e. Pastoral Care and Charitable Fundraising

The School continues to place the pastoral welfare of its pupils at the top of its priorities and, as well as providing ongoing support for pupils, continues to review its policies and procedures in order to embed best practice. INSET continued to include safeguarding training, focusing on issues such as Equity, Diversity and Inclusion, Everyone's Invited, Mental Health, Peer on Peer Abuse and Eating/Body related issues.

Charitable fundraising continues to play an important part in school life at Silcoates.

ACHIEVEMENTS AND PERFORMANCE (continued)

f. Bursary and Scholarship Awards

Bursaries – During the period the value of means tested bursaries totalled £363k and represented 5.8% of our gross fees. These awards provided assistance to 34 pupils representing 7.0% of school.

Scholarships – In addition, the School awarded scholarships to 46 pupils, based on their educational merit and potential, totalling £93k and representing 1.5% of our gross fees. The progress of pupils receiving scholarships is reviewed annually to ensure it is in line with their abilities.

Review – The School's Bursaries and Scholarship Policy is under constant review by the Governors to ensure that able children can accept offers of places at our School through the availability of means tested fee assistance and scholarship awards. Our policy is designed to widen access to our School, and we anticipate this review will help inform the development of our policy and ensure the objective of wider access continues to be achieved.

Sport Facilities and Coaching

Our established 'zerocharge' arrangements and relationships, for the benefit of pupils attending state schools and our community enabled:

- a local primary school to use the swimming pool for swimming lessons
- a local scout group to use the swimming pool for canoe activities and swimming
- a regional scout group to use the athletics track and fields for their annual sports day
- a local football club to use the facilities for first aid training
- our regional Netball Association to use the pitches and facilities for training sessions and tournaments.

Community Contribution

We have succeeded in continuing to offer our facilities in support of the local and national community, as follows:

- We give administrative and office support to Wrenthorpe Environmental Society
- We give administrative and office support to Wrenthorpe Community Association, particularly prior to the annual Wrenthorpe Show
- We give administrative and office support to Wrenthorpe Horticultural Society
- Examination services are provided for external candidates in order for them to sit exams
- We provide administrative support to our local Probus Club.

We also saw the return of further community contributions during the year, including;

- Our Sixth Form students volunteering at several local schools on a weekly basis
- Our Harvest Festival, where food will be collected and distributed to local food banks in Wakefield
- Our School Community Carol Concert, where numerous local primary schools will be hosted.

Community Service

Our pupils are engaged in a wide range of activities in the community, both collectively and as individuals. Pupils understand the value and importance of helping others. Time is spent raising awareness of important issues like homelessness and poverty, both in the UK and abroad. Donations are collected and money is raised for good causes.

Community Access

We see Silcoates as a part of a wider local community and we seek to support our community, without detriment to advancing the education of our pupils, whenever we are able to do so.

ACHIEVEMENTS AND PERFORMANCE (continued)

FINANCIAL REVIEW

Going concern

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

Reserves and Financial Health

The Governors regularly review the finances, budgets and expenditure against budget, together with a monthly cash flow analysis as part of the effective stewardship of the School.

In common with other independent schools, the Governors have invested substantial sums into new school buildings over the years and have a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils.

The School held balances as at 31 August 2023 of £7,430,000 comprising £629,000 of endowment funds, £32,000 of restricted funds and £6,769,000 of unrestricted funds.

The closing value of our tangible assets, property, plant and equipment, was £10,533,000.

The Governors consider that given the strength of the Charity's Balance Sheet, the improving cash flow over the previous few years, the ongoing popularity of our School, and the available banking facilities that can be called upon, that there is no current need to build up a free reserve.

The Governors are committed to maintaining and building surpluses in future years.

Material investments policy

The School held no investment portfolio during the period in question.

Risk Management

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified and assessed, and controls established, throughout the year. A formal review of the School's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, school safety, student welfare, employment, school trips and events and community access.

Financial Results

The financial statements show net incoming resources for the period on school activities of £62,000.

The principal source of income is fees, accounting for 97% of the School's income, see note 4 for further details.

The Governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of our Pre, Junior and Senior Schools.

As a Charity, the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. As an educational Charity, we enjoy tax exemption on our educational activities and on our investment income and gains provided, which are applied for our charitable aims.

As a Charity, we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary policies and links with other schools.

However, as an educational Charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

In addition to the very substantial benefits our School brings to our pupils, the local community and society through the education we offer, our bursary programme and our links with other schools create a social asset without cost to the Exchequer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Silcoates School is a Charitable Incorporated Organisation. The Charitable Incorporated Organisation was incorporated on 6 October 2014 and commenced trading on 1 January 2015.

On 1 January 2015 the assets, liabilities and undertakings of the Silcoates School Foundation (Charity Number 529281) were transferred to Silcoates School (Charity Number 1158796).

Governor Recruitment and Training

The Governing body requires a breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Governors, the important attribute is a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. All new Governors are recruited to the Board in accordance with the school's published Governor Recruitment Policy.

Where possible, the Governors consider the skills and experience of the Board should reflect/comprise the following:

- A Governor with education experience;
- A Governor with a legal background;
- A Governor with a financial/accounting background;
- A Governor with senior managerial or business experience;
- A Governor with experience of equal opportunities or disability needs;
- At least one female Governor and at least one male Governor;
- One Governor may have one or more of these skills.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Nominating Bodies

The General Assembly of the United Reformed Church may appoint up to three (3) Charity Governors.

The Committee of the Silcoatians Association may appoint up to three (3) Charity Governors.

The Governing Body may consist of up to sixteen (16) Governors.

Committees

Governors meet once a term to review the activities of the School.

More detailed issues are dealt with in advance of the Governors' meetings through specific Governor Committees.

During the year 2022/23, Governors were able to continue to meet following their usual pattern of meetings and committee meetings, either face-to-face or using the Zoom platform if preferred.

Committee	Chairman
Education	Mrs Barbara Tibbetts
Finance & General Purposes	Mr David E Payling
Health & Safety	Mr Michael Hunter

The Clerk to the Governors for the period was Mr J Vincent (1).

The day-to-day running of the School is vested by the Governors in the Headmaster and Bursar:

The Headmaster	Mr C M Wainman
The Bursar	Mr J Vincent

(1) Mr James Vincent relinquished his position as Bursar, effective 22nd September 2023; Mrs Emma Sanderson will become the new permanent Bursar on 1st April 2024.

Access Policy

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Our bursary policy and our links with other schools contribute to a widening of access to the education we offer and the facilities we enjoy.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Bursary Policy

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy.

In assessing means, we take a number of factors into consideration including family income, investments and savings, and family circumstances, for example dependant relatives and the number of siblings. However, the School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

The bursary awards range from 10% to 100% remission of fees. Further details of our bursary policy and how to apply are available on our website. The success of our bursary scheme is explained in our review of activities and achievements section of this report.

Scholarship Policy

A limited number of scholarships are awarded when it is apparent that an individual's outstanding ability will assist other pupils to develop and improve due to the scholar's contribution to school life. On that basis, all awards carry clear expectations of involvement and application and this includes representing the School at various functions. All scholarships are subject to an annual review against progress and effort. The School expects all scholars to be role models through their conduct and their positive contribution to life at Silcoates.

Academic scholarships are awarded to those entering the Senior School, whether from the Junior School or from elsewhere, who have shown outstanding academic attainment. The value of the scholarship awarded is as at the discretion of the Headmaster but the remission will be no more than 20% of the full fees.

Music scholarships are assessed by auditions and through practical assessments. Scholars receive free tuition in up to two instruments (or in singing), with the expectation that they will play a leading role in the music performances and ensembles available at Silcoates.

Art scholarships are assessed by the presentation of a portfolio and through practical assessments, as devised by the Head of Art. A remission of up to 10% of the full fee is awarded.

Sporting Scholarships at Silcoates may be awarded to existing and new Sixth Form students who demonstrate outstanding ability in a sport for their age group. There are two types of sport scholars at Silcoates; Full scholars and Honorary scholars. Honorary scholars are often unable to commit to representing the School due to a number of external factors such as training and playing commitments outside of School.

Honorary scholars will benefit from:

Personalised strength and conditioning training
Individual mentoring from the PE department

Full scholars will benefit from:

All of the above plus an award equal to a 10% remission in School fees.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Assistance for Our Teaching Staff

As part of our emphasis on attracting and retaining high calibre staff, we offer, at the discretion of the Governors and subject to change from time to time, a discount scheme where staff members choose to educate their children at the School.

Financial Planning Policy

Timely financial planning is often the key for many parents who are hoping to send their children to Silcoates School and a school fees plan is available to help those who wish to fund educational costs through regular contributions.

Family Discounts Policy

To underline the value we place on continuity for families, we offer discounts where parents have more than two children at the School.

Plans for future periods

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results with significant added-value is a constant aim, while maintaining the breadth and depth of the education provided. The Headmaster and senior staff continue to review the curriculum to ensure that the educational qualifications remain appropriate for our pupils' development.

Our future plans are financed primarily from fee income and from our reserves. The Governors need to maintain an equitable balance, ensuring our current pupils benefit while, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment made in the past.

The Governors view our bursary and scholarship awards as important in widening access to the education our school provides, and they are currently reviewing our policies to ensure that able children can accept offers of places at our school through the availability of means-tested fee assistance.

Maintaining and, where necessary, developing the fabric and facilities of the School are central to our strategy and the Governors remain committed to ongoing enhancement of the facilities available to our pupils.

Developments and Maintenance

The school was able to deliver further numerous improvements to its facilities this year, namely;

- The delivery of a new Fitness Suite, which has already been extremely well received
- A major boiler overhaul
- The creation of additional Sixth Form study areas and a Year 11 common room
- A bank of external sheltered lockers

The Governors and Senior Leadership Team will further develop our 10-year Campus Development Programme in the year ahead, adding to our annual rolling programme of departmental refurbishment. We aspire to the following major developments in our facilities, as and when possible;

- A new combined KS1 and EYFS facility
- A new swimming pool
- Refurbished and new Science Laboratory facilities
- Improved access around the campus

As part of our long term plan, we will also look to develop our sustainability agenda, seeking ways of moving to a low or carbon-neutral position over time. The energy "price shock" experienced in part as a result of the war in Ukraine has sharply focused the cost to the School of its current forms of energy supply and usage.

The rapidly changing political environment in the UK is also necessitating a variety of scenario planning to ensure the School is best able to withstand further potential "shocks" to the independent schools' sector and continue to offer a strong value proposition to its parent body.

Disclosure of information to auditors

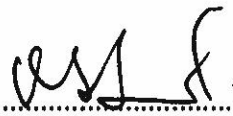
Each of the persons who are Governors at the time when this Governors' Report is approved has confirmed that:

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

Auditors

The auditors, Clive Owen LLP, have indicated their willingness to continue in office. The designated Governors will propose a motion reappointing the auditors at a meeting of the Governors.

Approved by order of the members of the board of Governors on 23 March 2024 and signed on their behalf by:



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Mr Michael Hunter
(Chair of Trustees)

SILCOATES SCHOOL

STATEMENT OF GOVERNORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2023

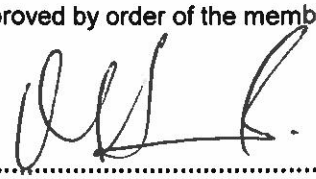
The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Governors to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Governors and signed on its behalf by:



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Mr Michael Hunter

Date: 23 March 2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SILCOATES SCHOOL

Opinion

We have audited the of Silcoates School (the 'Charity') for the year ended 31 August 2023 which comprise the Statement of Financial Activities (Incorporating Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the :

- give a true and fair view of the state of the Charity's affairs as at 31 August 2023 and of its incoming resources and application of resources 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Governors' Report is inconsistent in any material respect with the ; or
- sufficient accounting records have not been kept; or
- the are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Governors' Responsibilities Statement, the Governors are responsible for the preparation of the financial statements and for such internal control as the Governors determine is necessary to enable the preparation of that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

- Understanding the key legal and regulatory frameworks that are applicable to the Charity. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of noncompliance throughout the audit. We determined the most significant of these to be around Employment law, Charity law, Company law, Health and Safety law, Food and Hygiene regulations, Taxation law and GDPR
- Enquiry of Governors and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of board minutes and correspondence with regulators
- Enquiry of Governors and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

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

Use of our report

This report is made solely to the Charity's Governors, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Beaumont BA (Hons) BFP FCA DChA
Clive Owen LLP
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

28 March 2024

Clive Owen LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Endowment funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Income and endowments from:						
Donations and legacies	3	2	-	-	2	4
Charitable activities	4	6,353	-	-	6,353	5,933
Total income and endowments		6,355	-	-	6,355	5,937
Expenditure on:						
Charitable activities		6,109	-	-	6,109	5,678
Other expenditure	6	184	-	-	184	89
Total expenditure		6,293	-	-	6,293	5,767
Net movement in funds		62	-	-	62	170
Reconciliation of funds:						
Total funds brought forward		6,707	32	629	7,368	7,198
Net movement in funds		62	-	-	62	170
Total funds carried forward		6,769	32	629	7,430	7,368

The notes on pages 23 to 38 form part of these financial statements.

SILCOATES SCHOOL

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note		2023 £000		2022 £000
Fixed assets					
Tangible assets	9		10,533		10,542
			10,533		10,542
Current assets					
Stocks	10	13		-	
Debtors	11	1,838		1,651	
Cash at bank and in hand		279		102	
		2,130		1,753	
Creditors: amounts falling due within one year	12	(3,385)		(3,010)	
Net current liabilities			(1,255)		(1,257)
Total assets less current liabilities			9,278		9,285
Creditors: amounts falling due after more than one year	13		(1,848)		(1,917)
Total net assets			7,430		7,368
Charity funds					
Endowment funds	15		629		629
Restricted funds	15		32		32
Unrestricted funds					
General funds	15	3,405		3,118	
Revaluation reserve		3,364		3,589	
Total unrestricted funds	15		6,769		6,707
Total funds			7,430		7,368

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

Mr Michael Hunter

Date: 23 March 2024

The notes on pages 23 to 38 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £000	2022 £000
Cash flows from operating activities			
Net cash used in operating activities	17	704	825
Cash flows from investing activities			
Interest paid		(184)	(89)
Purchase of tangible fixed assets		(373)	(259)
Net cash used in investing activities		(557)	(348)
Cash flows from financing activities			
Repayments of borrowing		(154)	(144)
Net cash used in financing activities		(154)	(144)
Change in cash and cash equivalents in the year		(7)	333
Cash and cash equivalents at the beginning of the year		(84)	(417)
Cash and cash equivalents at the end of the year	18	(91)	(84)

The notes on pages 23 to 38 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006. The financial statements have been prepared under the historial cost convention with the exception of fixed assets which are included at market value, as modified by the revaluation of certain assets.

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

Silcoates School constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

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

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

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

All financial activities in the current and prior year are relating to unrestricted funds.

1.3 Going concern

The Governors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the School to continue as a going concern. The Governors made this assessment in respect of a period of a least one year from the date the financial statements are approved.

1. Accounting policies (continued)

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Governors' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost or valuation , net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 10 - 50 years straight line
Land	- not depreciated
Fixtures and fittings	- 1 - 20 years straight line

1.7 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities (Incorporating Income and Expenditure Account) so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.8 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities (Incorporating Income and Expenditure Account) on a straight line basis over the lease term.

1.9 Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.11 Debtors

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

1.12 Cash at bank and in hand

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

1.13 Pensions

The Charity operates defined contribution pension schemes for staff. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

1. Accounting policies (continued)

1.14 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities (Incorporating Income and Expenditure Account) as a finance cost.

1.15 Financial instruments

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

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

Debtor provision - There are two provisions included within the financial statements; full provision and partial provision. The full provision provides for 100% of balances that are not considered to be recoverable. The partial provision provides for balances that are doubtful debts. The total bad debt provision within the financial statements is £118,000 (2022: £140,000).

3. Income from donations and legacies

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Donations	2	2	4
Total 2022	4	4	

4. Income from charitable activities

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Educational charitable activities	6,353	6,353	5,933
Total 2022	5,933	5,933	

School fee income

	2023 £000	2022 £000
Gross fees	6,815	6,393
Less: total bursaries, grants and allowances	(631)	(607)
	6,184	5,786

Other educational charitable acitivities

	2023 £000	2022 £000
Courses	93	84
	93	84

Other ancillary activities

	2023 £000	2022 £000
Lettings and other income	76	63
	76	63

5. Analysis of expenditure by activities

	Direct costs 2023 £000	Support costs 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Educational charitable activities	3,430	2,679	6,109	5,678
Total 2022	3,078	2,600	5,678	

All expenditure for educational charitable activities was to unrestricted funds in both 2023 and 2022.

Analysis of direct costs

	Total funds 2023 £000	Total funds 2022 £000
Staff costs	2,795	2,698
Educational supplies	236	228
Examination fees	399	152
Total 2023	3,430	3,078

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £000	Total funds 2022 £000
Staff costs	1,404	1,521
Depreciation	382	402
Premises	530	348
Technology costs	310	259
Professional fees and Governance	53	70
Total 2023	2,679	2,600

6. Other expenditure

	Unrestricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Bank interest payable	184	184	89
Total 2022	89	89	

7. Net Income/(Expenditure)

This is stated after charging:

	2023 £000	2022 £000
Depreciation of tangible fixed assets	382	402
Auditors' remuneration - audit	14	11
Auditors' remuneration - non-audit services	4	6
Operating lease rentals	30	13
	430	432

8. Staff costs

	2023 £000	2022 £000
Wages and salaries	3,477	3,494
Social security costs	332	341
Other pension costs	390	384
	4,199	4,219

Included within staff costs are redundancy payments totaling £nil (2022: £nil) including employers' national insurance contributions.

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

	2023 No.	2022 No.
Teaching	60	63
Administration and support staff	46	38
Premises, catering and porters	27	30
	133	131

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	3	3
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-

Total remuneration received by the key management personnel of the school was £395,000 (2022: £558,000), of which £42,000 (2022: £63,000) related to employer's pension contributions.

During the year, no Governors received any remuneration (2022 - £nil).
During the year, no Governors received any benefits in kind (2022 - £nil).
During the year, 10 Governors received reimbursement of expenses totaling £193 (2022 - £165 to 1 governor).

9. Tangible fixed assets

	Freehold property £000	Fixtures and fittings £000	Total £000
Cost or valuation			
At 1 September 2022	9,960	3,395	13,355
Additions	50	323	373
At 31 August 2023	10,010	3,718	13,728
Depreciation			
At 1 September 2022	226	2,587	2,813
Charge for the year	225	157	382
At 31 August 2023	451	2,744	3,195
Net book value			
At 31 August 2023	9,559	974	10,533
At 31 August 2022	9,734	808	10,542

Cost or Valuation at 31 August 2023 is as follows

	2023 £000	2022 £000
At cost	9,411	9,361
Revaluation in 2014	120	120
Revaluation in 2021	479	479
	10,010	9,960

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2023 £000	2022 £000
Cost	9,411	9,960
Accumulated depreciation	(451)	(226)
Net book value	8,960	9,734

Following an earlier site visit, Mr Bruce Allan, an RICS registered valuer and partner at Carter Jonas issued a valuation report in respect of land & buildings at Silcoates School on 22 July 2021. The valuation using the depreciated replacement cost basis was £9,960,000.

10. Stocks

	2023 £000	2022 £000
Raw materials and consumables	13	-

11. Debtors

	2023 £000	2022 £000
Trade debtors	1,719	1,533
Other debtors	28	23
Prepayments and accrued income	91	95
	1,838	1,651

12. Creditors: Amounts falling due within one year

	2023 £000	2022 £000
Loans and overdrafts	514	425
Pension creditor	47	40
Trade creditors	227	238
Other taxation and social security	84	87
Obligations under finance lease and hire purchase contracts	30	10
Other creditors	112	143
Accruals and deferred income	2,371	2,067
	3,385	3,010

	2023 £000	2022 £000
Deferred income		
Deferred income at 1 September 2022	2,029	1,902
Resources deferred during the year	2,303	2,029
Amounts released from previous periods	(2,029)	(1,902)
	2,303	2,029

Income deferred in the period relates to fees invoiced in advance, and enrolment deposits.

13. Creditors: Amounts falling due after more than one year

	2023 £000	2022 £000
Bank loans	1,728	1,777
HP liabilities and finance leases	-	30
Enrolment deposits	120	110
	1,848	1,917

14. Secured debts

	2023 £000	2022 £000
Hire purchase < 1 yr	30	10
Hire purchase 1-2 yrs	-	10
Hire purchase 2-5 yrs	-	20
Bank loans < 1 yr	144	239
Bank loans 1-2 yrs	144	239
Bank loans 2-5 yrs	1,584	1,538
Bank overdraft	370	186
	2,272	2,242

The bank loans and overdraft are secured over the freehold land and buildings.

Hire purchase is secured against the asset to which it relates.

The Charity's Term Loan is to be repaid over 3 years, at an annual interest rate of 4.25% above LIBOR. Repayments are capital and interest, and are made on a quarterly basis.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Balance at 31 August 2023 £000
Unrestricted funds					
General Reserve	3,118	6,355	(6,293)	225	3,405
Revaluation reserve	3,589	-	-	(225)	3,364
	6,707	6,355	(6,293)	-	6,769
Endowment funds					
Capital	602	-	-	-	602
Special funds	27	-	-	-	27
	629	-	-	-	629
Restricted funds					
John France fund	32	-	-	-	32
Total of funds	7,368	6,355	(6,293)	-	7,430

The General Reserve represents those funds which are unrestricted and not designated for other purposes.

Revaluation Reserve represents the increase in value of the buildings reflected in the accounts.

Capital represents the original land and buildings endowed to the charity.

Special Funds represents those funds which are reserved for scholarships, busaries and prize funds.

The John France fund is used for the promotion, support and expansion of outdoor activities and opportunities.

During the year a transfer of £225,000 was made between the Revaluation Reserve and the General Reserve to represent the revalued amount of the buildings.

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Balance at 31 August 2022 £000
Unrestricted funds					
General Reserve	2,722	5,937	(5,767)	226	3,118
Revaluation reserve	3,815	-	-	(226)	3,589
	6,537	5,937	(5,767)	-	6,707
Endowment funds					
Capital	602	-	-	-	602
Special funds	27	-	-	-	27
	629	-	-	-	629
Restricted funds					
John France fund	32	-	-	-	32
Total of funds	7,198	5,937	(5,767)	-	7,368

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Endowment funds 2023 £000	Total funds 2023 £000
Tangible fixed assets	9,931	-	602	10,533
Current assets	2,071	32	27	2,130
Creditors due within one year	(3,385)	-	-	(3,385)
Creditors due in more than one year	(1,848)	-	-	(1,848)
Total	6,769	32	629	7,430

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Endowment funds 2022 £000	Total funds 2022 £000
Tangible fixed assets	9,940	-	602	10,542
Current assets	1,694	32	27	1,753
Creditors due within one year	(3,010)	-	-	(3,010)
Creditors due in more than one year	(1,917)	-	-	(1,917)
Total	6,707	32	629	7,368

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

	2023 £000	2022 £000
Net income for the year (as per Statement of Financial Activities)	62	170
Adjustments for:		
Depreciation charges	382	402
Bank interest paid	184	89
Decrease/(increase) in stocks	(13)	10
Increase in debtors	(187)	(89)
Increase in creditors	276	243
Net cash provided by operating activities	704	825

18. Analysis of cash and cash equivalents

	2023 £000	2022 £000
Cash in hand	279	102
Overdraft facility repayable on demand	(370)	(186)
Total cash and cash equivalents	(91)	(84)

19. Analysis of changes in net debt

	At 1 September 2022	Cash flows	At 31 August 2023
	£000	£000	£000
Cash at bank and in hand	102	177	279
Bank overdrafts and loans	(425)	(89)	(514)
Debt due after 1 year	(1,777)	49	(1,728)
Finance leases	(40)	10	(30)
	(2,140)	147	(1,993)

20. Capital commitments

	2023	2022
	£000	£000
Acquisition of tangible fixed assets	44	-

21. Pension commitments

Contributions amounting to £47,000 (2022: £40,000) were payable to the scheme at 31 August 2023 and are included within creditors.

22. Operating lease commitments

At 31 August 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£000	£000
Not later than 1 year	23	33
Later than 1 year and not later than 5 years	15	39
	38	72

SILCOATES SCHOOL

England & Wales - Charity number 1158796

Accounts

Charity number: 1158796

SILCOATES SCHOOL

GOVERNORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

SILCOATES SCHOOL

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SILCOATES SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2022

Governors

Mrs Susan D Lee, Chair[1,3]
Mr Andrew Jeffery[1,2,3]
Miss Sarah Crozier[1]
Mr Michael Hunter, Vice Chair[3]
Mr Ben Jackson (appointed 1 November 2021)[3]
Mr Adrian Lingard[1]
Rev Jason McCullagh (appointed 1 September 2021)[1]
Mr Siddique Patel (appointed 1 October 2022)
Mr David E Payling[2]
Mrs Barbara Tibbetts[1]
Mr Euan West (appointed 2 July 2022)
Mr Mark V Willings[2]

[1] Education
[2] Finance & General Purposes
[3] Health & Safety

Charity registered number

1158796

Principal office

Wrenthorpe
Wakefield
West Yorkshire
WF2 0PD

Head

C M Wainman

Independent auditors

Clive Owen LLP
Chartered Accountants and Statutory Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Bankers

Svenska Handelsbanken AB
10 Navigation Court
Wakefield
West Yorkshire
WF2 7BJ

Solicitors

Schofield Sweeney LLP
76 Wellington Street
Leeds
West Yorkshire
LS1 2AY

Insurance Broker

Allianz Insurance Plc
57 Ladymead
Guildford
Surrey
GU1 1DB

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Governors of Silcoates School charity present their annual report together with the audited financial statements for the 1 September 2021 to 31 August 2022 and confirm they comply with the requirements of the Charities Act 2011, the charity's constitution and the Chartities SORP (FRS 102).

OBJECTIVES AND ACTIVITIES

Ethos and Aims

Silcoates is a 3-18 co-educational independent day school.

We aim to provide an all-round education, in which each and every pupil has the opportunity to develop the skills, qualities and aptitudes they will require to live a full, productive and happy life.

We aim for every child to reach, and even exceed, their academic potential, with a particular focus on the value we can add to each child's potential. We aim to accomplish this through the provision of a challenging and exciting curriculum, expert and enthusiastic teaching and a learning environment which is safe, well-resourced, and inclusive.

We aim for our pastoral care to be robust, nurturing and proactive, at all times focused on the needs of the individual. Through the offering of a comprehensive range of co-curricular opportunities, including trips and expeditions in the school holidays, we aim to inculcate a sense of adventure, confidence and resilience.

The spiritual ethos of the School is broadly Christian, in line with our foundation, but we are a community open to families of all faiths and none, our approach being underpinned by a spirit of kindness, decency and mutual respect and an acceptance of the fundamental British values of tolerance, freedom and democracy.

We aim for Silcoates to be an open and welcoming community, where staff feel valued and developed and families are supported and included. More broadly, we aim to play our full part in the sporting and cultural life of Wakefield and the wider region.

Objectives for the year

Our objectives are set to reflect our ethos and aims.

In setting our objectives and planning our activities, the Governors have carefully considered the Charity Commission's public benefit guidance and, as such, remain similar to those in previous academic years:

- To maintain a broad academic curriculum, supplementing the range of options at GCSE and A Level where possible;
- To inspire teachers to ensure that the quality of teaching throughout the School is consistently excellent and that learners are consequently highly enthused and motivated;
- To continue to enhance and improve the co-curricular provision for pupils;
- To continue to develop the first class pastoral care that we provide for pupils;
- To maintain the provision of means-tested bursary places to enable wide access to the school from a broad range of backgrounds and circumstances;
- To play our part in the life of our local community through our community access and service programmes.

The School set out a range of whole-school targets for improvement over the academic year 2021/22:

OBJECTIVES AND ACTIVITIES (continued)

Academic

- Ensure that teaching engages, excites, and challenges all pupils to be academically ambitious and independent learners.
- Continue to ensure outcomes for all pupils demonstrate added value and excellent progress.
- Expand the roll-out of the Chromebooks scheme in order to enhance teaching delivery and learning.

Pastoral

- Continue to ensure all pupils are effectively supported and well-known as individuals.
- Develop tutors' role in monitoring, supporting, guiding, and mentoring pupils academically.
- Provide further opportunities across Silcoates to develop confidence, articulacy, aspiration, and leadership.

Staff Development

- Deepen a culture of scholarship to inspire passionate subject teaching.
- Embed the use of self-observation, reflection, and professional dialogue to continue to develop excellent teaching and to share best practice.

Resource Management

- Provide the best possible facilities to meet the demands of the curriculum and breadth of extra-curricular experience by progressing the strategic plan for the development of the site.
- To support extracurricular and sports provision by the addition of a new, high-profile, fitness suite (completed for the start of the School Year 2022/23).
- Ensure budgets across the School are managed effectively in order to deliver financial targets and allow for future development.

Future Growth of the School

- Develop a marketing and admissions strategy to refresh and embed the brand and ensure the strengths of the School are widely known and communicated effectively, leading to an increase in admissions.
- Develop new and effective strategies to ensure recruitment and retention of pupils at all points are strong.
- Continue to improve the effectiveness of communication across the stages of the School, with parents, and all key stakeholders.

ACHIEVEMENTS AND PERFORMANCE

a. Academic Performance

At A level, students again achieved a 100% pass rate, with an increased 43% being at A* to A, 70% at A* to B and 91% of grades at A* to C. 22% of students achieved all A* to A grades. Those moving on to higher education secured places at prestigious universities, including Miami, Nottingham, Sheffield and York: other pathways include Flight School, the Deloitte Brightstart Scheme and the Bank of England Graduate Scheme.

At GCSE, 96% of the grades achieved were at Grade 4 or higher and 57% of the grades were at Grade 7 or higher. 94% of the pupils achieved at least 5 passes including English and Maths. Our superb examination results reflect the commitment of our teachers and the hard work, diligence and resilience of our students, who have risen splendidly to the challenges of the past two years. The School and its Governors are justly proud of this year's candidates and the top tier of students' grades are indicative of how Silcoates is growing from strength to strength. Following the Teacher Assessed Grades in the previous year (2020/21) this was the first time post-Covid where the students were able to undertake exams in person with an excellent performance, following the much-anticipated tightening of marking standards after the pandemic.

Most notably and in line with the School's aims and objectives, Silcoates' 2022 GCSE results place the School in the top 13% of Schools nationally for Value Added. GCSE Mathematics and English Literature are in the top 3% of Value Added relative to 444 other schools in a nationally representative sample in 2022.

b. Assemblies and Religious Observance

The School continues to promote British values and an understanding of faith through a comprehensive programme of whole-school assemblies for the Senior School. The ending of COVID-19 restrictions enabled us once again to deliver a full range of assemblies marking in particular topics such as Black History Month, LGBTQ+ Awareness, Domestic Abuse including Coercive Relationships and more general themes such as community, tolerance etc.

c. Co-curricular Activities

The School's curriculum also includes the development of the whole individual, including the 'soft skills' of self-presentation, public speaking, team working, coaching, and mentoring of others, and social skills. The programme of co-curricular activities is significant for being the main avenue for developing these strengths, where we combine the personal interests of our pupils with the opportunities to develop these skills. We were also able to bring back many of our usual extra-curricular clubs as well as a full programme of House activities, which were much welcomed by all those involved.

The ending of restrictions also enabled a return to competitive sport which has always been and remains an important part of Silcoates.

We were also able to return to in-person Music activities and in the Summer Term, we were able to hold an excellent School production of Annie, which was very well received by the whole School community. Annie was performed so incredibly well by over 80 talented pupils, 35 dedicated staff and our School therapy dog, Darwen, to over 500 guests over three nights.

ACHIEVEMENTS AND PERFORMANCE (continued)

d. Outdoor Pursuits, Expeditions and Trips

At Silcoates, pupils begin the Duke of Edinburgh's Award Scheme in Year 9. We encourage as many pupils as possible to take part in this scheme, offering a range of training and opportunities to complete the various levels. More than fifty pupils usually gain awards every year. In the past year we were able to return to a full timetable of Bronze, Silver and Gold level activities, which are very much enjoyed by and delivered enormous benefits to the children taking part.

Most external trips and visits were reinstated during the year. Of particular note was the Ski trip to Italy which was heavily subscribed. We continued to offer a strong range of day trips throughout the year.

e. Pastoral Care and Charitable Fundraising

The School continues to place the pastoral welfare of its pupils at the top of its priorities and, as well as providing ongoing support for pupils, continues to review its policies and procedures in order to embed best practice. INSET continued to include safeguarding training, focusing on issues such as Everyone's Invited, Mental Health, Peer on Peer Abuse and Eating/Body related issues.

Charitable fundraising continues to play an important part in school life at Silcoates.

ACHIEVEMENTS AND PERFORMANCE (continued)

f. Bursary and Scholarship Awards

Bursaries – During the period the value of means tested bursaries totalled £363k and represented 5.8% of our gross fees. These awards provided assistance to 34 pupils representing 7.0% of school.

Scholarships – In addition, the School awarded scholarships to 46 pupils, based on their educational merit and potential, totalling £93k and representing 1.5% of our gross fees. The progress of pupils receiving scholarships is reviewed annually to ensure it is in line with their abilities.

Review – The School's Bursaries and Scholarship Policy is under constant review by the Governors to ensure that able children can accept offers of places at our School through the availability of means tested fee assistance and scholarship awards. Our policy is designed to widen access to our School, and we anticipate this review will help inform the development of our policy and ensure the objective of wider access continues to be achieved.

Sport Facilities and Coaching

Our established 'zero-charge' arrangements and relationships, for the benefit of pupils attending state schools and our community enabled:

- a local primary school to use the swimming pool for swimming lessons
- a local scout group to use the swimming pool for canoe activities and swimming
- a regional scout group to use the athletics track and fields for their annual sports day
- a local football club to use the facilities for first aid training
- our regional Netball Association to use the pitches and facilities for training sessions and tournaments.

Community Contribution

We have succeeded in continuing to offer our facilities in support of the local and national community, as follows:

- We give administrative and office support to Wrenthorpe Environmental Society
- We give administrative and office support to Wrenthorpe Community Association, particularly prior to the annual Wrenthorpe Show
- We give administrative and office support to Wrenthorpe Horticultural Society
- Examination services are provided for external candidates in order for them to sit exams
- We provide administrative support to our local Probus Club.

We also saw the return of further community contributions during the year, including;

- Our Sixth Form students volunteering at several local schools on a weekly basis
- Our Harvest Festival, where food will be collected and distributed to local food banks in Wakefield
- Our School Community Carol Concert, where numerous local primary schools will be hosted.

Community Service

Our pupils are engaged in a wide range of activities in the community, both collectively and as individuals. Pupils understand the value and importance of helping others. Time is spent raising awareness of important issues like homelessness and poverty, both in the UK and abroad. Donations are collected and money is raised for good causes.

Community Access

We see Silcoates as a part of a wider local community and we seek to support our community, without detriment to advancing the education of our pupils, whenever we are able to do so.

ACHIEVEMENTS AND PERFORMANCE (continued)

FINANCIAL REVIEW

Going concern

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

Reserves and Financial Health

The Governors regularly review the finances, budgets and expenditure against budget, together with a monthly cash flow analysis as part of the effective stewardship of the School.

In common with other independent schools, the Governors have invested substantial sums into new school buildings over the years and have a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils.

The School held balances as at 31 August 2022 of £7,368,000 comprising £629,000 of endowment funds, £32,000 of restricted funds and £6,707,000 of unrestricted funds.

The closing value of our tangible assets, property, plant and equipment, was £10,542,000.

The Governors consider that given the strength of the charity's Balance Sheet, the improving cash flow over the previous few years, the ongoing popularity of our School, and the available banking facilities that can be called upon, that there is no current need to build up a free reserve.

The Governors are committed to maintaining and building surpluses in future years.

Material investments policy

The School held no investment portfolio during the period in question.

Risk Management

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified and assessed, and controls established, throughout the year. A formal review of the School's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, school safety, student welfare, employment, school trips and events and community access.

Financial Results

The financial statements show net incoming resources for the period on school activities of £170,000.

The principal source of income is fees, accounting for 97% of the School's income, see note 4 for further details.

The Governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of our Pre, Junior and Senior Schools.

As a charity, the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. As an educational charity, we enjoy tax exemption on our educational activities and on our investment income and gains provided, which are applied for our charitable aims.

As a charity, we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary policies and links with other schools.

However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

In addition to the very substantial benefits our School brings to our pupils, the local community and society through the education we offer, our bursary programme and our links with other schools create a social asset without cost to the Exchequer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Silcoates School is a Charitable Incorporated Organisation. The Charitable Incorporated Organisation was incorporated on 6 October 2014 and commenced trading on 1 January 2015.

On 1 January 2015 the assets, liabilities and undertakings of the Silcoates School Foundation (Charity Number 529281) were transferred to Silcoates School (Charity Number 1158796).

Governor Recruitment and Training

The Governing body requires a breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new governors, the important attribute is a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. All new governors are recruited to the Board in accordance with the school's published Governor Recruitment Policy.

Where possible, the Governors consider the skills and experience of the Board should reflect/comprise the following:

- A Governor with education experience;
- A Governor with a legal background;
- A Governor with a financial/accounting background;
- A Governor with senior managerial or business experience;
- A Governor with experience of equal opportunities or disability needs;
- At least one female Governor and at least one male Governor;
- One Governor may have one or more of these skills.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Nominating Bodies

The General Assembly of the United Reformed Church may appoint up to three (3) charity governors.

The Committee of the Silcoatians Association may appoint up to three (3) charity governors.

The Governing Body may consist of up to sixteen (16) Governors.

Committees

Governors meet once a term to review the activities of the School.

More detailed issues are dealt with in advance of the Governors' meetings through specific Governor Committees.

During the year 2021/22, governors were able to continue to meet following their usual pattern of meetings and committee meetings, either face-to-face or using the Zoom platform if preferred.

Committee	Chairman
Education	Mrs Barbara Tibbetts
Finance & General Purposes	Mr David E Payling
Health & Safety	Mr Michael Hunter

The Clerk to the Governors for the period was Mr M D Johnson (1).

The day-to-day running of the School is vested by the governors in the Headmaster and Bursar:

The Headmaster	Mr C M Wainman
The Bursar	Mr M D Johnson

(1) Mr M D Johnson relinquished his position as Bursar, effective 31 August 2022. In May 2022 the Governors engaged the services of RSAcademics and together they embarked on a robust recruitment and selection process to identify a new Bursar. Subsequently, the Governors of Silcoates were delighted to announce the appointment of Mr J S Vincent to the position of Bursar and Clerk to the Governors effective 15 August 2022, thus allowing for a handover with Mr M D Johnson.

Access Policy

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Our bursary policy and our links with other schools contribute to a widening of access to the education we offer and the facilities we enjoy.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Bursary Policy

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy.

In assessing means, we take a number of factors into consideration including family income, investments and savings, and family circumstances, for example dependant relatives and the number of siblings. However, the School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

The bursary awards range from 10% to 100% remission of fees. Further details of our bursary policy and how to apply are available on our website. The success of our bursary scheme is explained in our review of activities and achievements section of this report.

Scholarship Policy

A limited number of scholarships are awarded when it is apparent that an individual's outstanding ability will assist other pupils to develop and improve due to the scholar's contribution to school life. On that basis, all awards carry clear expectations of involvement and application and this includes representing the School at various functions. All scholarships are subject to an annual review against progress and effort. The School expects all scholars to be role models through their conduct and their positive contribution to life at Silcoates.

Academic scholarships are awarded to those entering the Senior School, whether from the Junior School or from elsewhere, who have shown outstanding academic attainment. The value of the scholarship awarded is as at the discretion of the Headmaster but the remission will be no more than 20% of the full fees.

Music scholarships are assessed by auditions and through practical assessments. Scholars receive free tuition in up to two instruments (or in singing), with the expectation that they will play a leading role in the music performances and ensembles available at Silcoates.

Art scholarships are assessed by the presentation of a portfolio and through practical assessments, as devised by the Head of Art. A remission of up to 10% of the full fee is awarded.

Assistance for Our Teaching Staff

As part of our emphasis on attracting and retaining high calibre staff, we offer, at the discretion of the governors and subject to change from time to time, a discount scheme where staff members choose to educate their children at the School.

Financial Planning Policy

Timely financial planning is often the key for many parents who are hoping to send their children to Silcoates School and a school fees plan is available to help those who wish to fund educational costs through regular contributions.

Family Discounts Policy

To underline the value we place on continuity for families, we offer discounts where parents have more than two children at the School.

Plans for future periods

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results with significant added-value is a constant aim, while maintaining the breadth and depth of the education provided. The Headmaster and senior staff continue to review the curriculum to ensure that the educational qualifications remain appropriate for our pupils' development.

Our future plans are financed primarily from fee income and from our reserves. The Governors need to maintain an equitable balance, ensuring our current pupils benefit while, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment made in the past.

The Governors view our bursary and scholarship awards as important in widening access to the education our school provides, and they are currently reviewing our policies to ensure that able children can accept offers of places at our school through the availability of means-tested fee assistance.

Maintaining and, where necessary, developing the fabric and facilities of the School are central to our strategy and the Governors remain committed to ongoing enhancement of the facilities available to our pupils.

Developments and Maintenance

The school was able to deliver further numerous improvements to its facilities this year, namely;

- The delivery of a new Fitness Suite, which has already been extremely well received
- A major boiler overhaul
- The creation of additional Sixth Form study areas and a Year 11 common room
- A bank of external sheltered lockers

The governors and Senior Leadership Team will further develop our 10-year Campus Development Programme in the year ahead, adding to our annual rolling programme of departmental refurbishment. We aspire to the following major developments in our facilities, as and when possible;

- A new combined KS1 and EYFS facility
- A new swimming pool
- Refurbished and new Science Laboratory facilities
- Improved access around the campus

As part of our long term plan, we will also look to develop our sustainability agenda, seeking ways of moving to a low or carbon-neutral position over time. The energy "price shock" experienced in part as a result of the war in Ukraine has sharply focused the cost to the School of its current forms of energy supply and usage.

The rapidly changing political environment in the UK is also necessitating a variety of scenario planning to ensure the School is best able to withstand further potential "shocks" to the independent schools' sector and continue to offer a strong value proposition to its parent body.

Disclosure of information to auditors

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

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

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Auditors

The auditors, Clive Owen LLP, have indicated their willingness to continue in office. The designated Governors will propose a motion reappointing the auditors at a meeting of the Governors.

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

.....

Mrs S D Lee
(Chair of Trustees)

SILCOATES SCHOOL

STATEMENT OF GOVERNORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2022

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Governors to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Governors and signed on its behalf by:

.....

Mrs Susan D Lee

Date: 5/5/2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SILCOATES SCHOOL

Opinion

We have audited the financial statements of Silcoates School (the 'charity') for the year ended 31 August 2022 which comprise the Statement of Financial Activities (Incorporating Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of its incoming resources and application of resources 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Governors' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Governors' Responsibilities Statement, the Governors are responsible for the preparation of the financial statements and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

- Understanding the key legal and regulatory frameworks that are applicable to the Charity. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of noncompliance
throughout the audit. We determined the most significant of these to be around employment law,
charity law, company law, health and safety law, food and hygiene regulations, taxation law and GDPR
- Enquiry of Governors and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of board minutes and correspondence with regulators
- Enquiry of Governors and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events
and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not
detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as
fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Auditors' Report.

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

Use of our report

This report is made solely to the charity's Governors, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Clive Owen LLP
Chartered Accountants and Statutory Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Date:

Clive Owen LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Endowment funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Income and endowments from:						
Donations and legacies	3	4	-	-	4	3
Charitable activities	4	5,933	-	-	5,933	5,577
Total income and endowments		5,937	-	-	5,937	5,580
Expenditure on:						
Charitable activities		5,678	-	-	5,678	5,462
Other expenditure	6	89	-	-	89	86
Total expenditure		5,767	-	-	5,767	5,548
Net movement in funds before other recognised gains		170	-	-	170	32
Other recognised gains:						
Gains on revaluation of fixed assets		-	-	-	-	3,815
Net movement in funds		170	-	-	170	3,847
Reconciliation of funds:						
Total funds brought forward		6,537	32	629	7,198	3,351
Net movement in funds		170	-	-	170	3,847
Total funds carried forward		6,707	32	629	7,368	7,198

The notes on pages 22 to 38 form part of these financial statements.

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note		2022 £000		2021 £000
Fixed assets					
Tangible assets	9		10,542		10,685
			10,542		10,685
Current assets					
Stocks		-		10	
Debtors	10	1,651		1,562	
Cash at bank and in hand		102		35	
		1,753		1,607	
Creditors: amounts falling due within one year	11	(3,010)		(3,024)	
Net current liabilities			(1,257)		(1,417)
Total assets less current liabilities			9,285		9,268
Creditors: amounts falling due after more than one year	12		(1,917)		(2,070)
Net assets excluding pension asset			7,368		7,198
Total net assets			7,368		7,198
Charity funds					
Endowment funds	14		629		629
Restricted funds	14		32		32
Unrestricted funds					
General funds	14	3,118		2,722	
Revaluation reserve		3,589		3,815	
Total unrestricted funds	14		6,707		6,537
Total funds			7,368		7,198

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

Smm Lee

.....

Mrs Susan D Lee

Date: 5/5/2023

The notes on pages 22 to 38 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £000	2021 £000
Cash flows from operating activities			
Net cash used in operating activities	16	825	297
Cash flows from investing activities			
Interest paid		(89)	(86)
Purchase of tangible fixed assets		(259)	(252)
Net cash used in investing activities		(348)	(338)
Cash flows from financing activities			
Cash inflows from new borrowing		-	2,160
Repayments of borrowing		(144)	(1,468)
Net cash (used in)/provided by financing activities		(144)	692
Change in cash and cash equivalents in the year		333	651
Cash and cash equivalents at the beginning of the year		(417)	(1,068)
Cash and cash equivalents at the end of the year	17	(84)	(417)

The notes on pages 22 to 38 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006. The financial statements have been prepared under the historial cost convention with the exception of fixed assets which are included at market value, as modified by the revaluation of certain assets.

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

Silcoates School constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

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

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

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

All financial activities in the current and prior year are relating to unrestricted funds.

1.3 Going concern

The Governors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the School to continue as a going concern. The Governors made this assessment in respect of a period of a least one year from the date the financial statements are approved.

The management accounts to 31 January 2023 reflect an increase in revenue and costs compared to the same period in the previous year. Pupil numbers are ahead of forecast and a number have joined during the Autumn term. The management accounts, after taking account of depreciation and interest charges show a surplus for the period to 31 March 2023. All bank loan repayments due so far in 2022-23 have been made on time and the expectation is that all will be made on time. There have been no breaches of bank covenants, nor based on the forecasts are there expected to be any breaches in the foreseeable future. The bank have indicated their support for a period of at least a further 12 months.

1. Accounting policies (continued)

1.3 Going concern (continued)

The Governors still consider that the financial statements should be prepared on a going concern basis for the following reasons:

1. Continued support from banking facilities to assist through this difficult period

2. Support from Government and others in response to Covid-19.

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Governors' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

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

1. Accounting policies (continued)

1.5 Expenditure (continued)

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Government grants

Government grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost or valuation , net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 10 - 50 years straight line
Land	- not depreciated
Fixtures and fittings	- 1 - 20 years straight line

1.8 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities (Incorporating Income and Expenditure Account) so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.9 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities (Incorporating Income and Expenditure Account) on a straight line basis over the lease term.

1.10 Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

1. Accounting policies (continued)

1.11 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.12 Debtors

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

1.13 Cash at bank and in hand

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

1.14 Pensions

The Charity operates defined contribution pension schemes for staff. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.15 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities (Incorporating Income and Expenditure Account) as a finance cost.

1.16 Financial instruments

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

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

Depreciation – Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the year was £402,000.

Debtor provision - There are two provisions included within the financial statements; full provision and partial provision. The full provision provides for 100% of balances that are not considered to be recoverable. The partial provision provides for balances that are doubtful debts. The total bad debt provision within the financial statements is £170,525.

3. Income from donations and legacies

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Donations	4	4	3
Total 2021	3	3	

4. Income from charitable activities

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Educational charitable activities	5,933	5,933	5,481
Coronavirus Job Retention Scheme grants	-	-	96
	5,933	5,933	5,577
Total 2021	5,577	5,577	

School fee income

	2022 £000	2021 £000
Gross fees	6,393	5,945
Less: total bursaries, grants and allowances	(607)	(565)
	5,786	5,380

Other educational charitable acitivities

	2022 £000	2021 £000
Courses	84	71
	84	71

Other ancillary activities

	2022 £000	2021 £000
Lettings and other income	63	30
	63	30

5. Analysis of expenditure by activities

	Direct costs 2022 £000	Support costs 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Educational charitable activities	3,078	2,600	5,678	5,462
Total 2021	3,030	2,432	5,462	

All expenditure for educational charitable activities was to unrestricted funds in both 2022 and 2021.

Analysis of direct costs

	Total funds 2022 £000	Total funds 2021 £000
Staff costs	2,698	2,688
Educational supplies	228	206
Examination fees	152	136
Total 2022	3,078	3,030

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £000	Total funds 2021 £000
Staff costs	1,521	1,374
Depreciation	402	383
Premises	348	350
Technology costs	259	302
Professional fees and Governance	70	23
Total 2022	2,600	2,432

6. Other expenditure

	Unrestricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Bank interest payable	89	89	86
Total 2021	86	86	

7. Net Income/(Expenditure)

This is stated after charging:

	2022 £000	2021 £000
Depreciation of tangible fixed assets	402	383
Auditors' remuneration - audit	11	11
Auditors' remuneration - non-audit services	6	6
Operating lease rentals	13	13
	432	413

8. Staff costs

	2022 £000	2021 £000
Wages and salaries	3,494	3,391
Social security costs	341	320
Other pension costs	384	351
	4,219	4,062

Included within staff costs are redundancy payments totaling £nil (2021: £28,000) including employers' national insurance contributions.

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

	2022 No.	2021 No.
Teaching	63	62
Administration and support staff	38	28
Premises, catering and porters	30	30
	131	120

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

	2022 No.	2021 No.
In the band £60,001 - £70,000	3	-
In the band £70,001 - £80,000	-	2
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	1	1

Total remuneration received by the key management personnel of the school was £558,000 (2021: £236,000), of which £63,000 (2021: £29,000) related to employer's pension contributions.

During the year, no governors received any remuneration (2021 - £nil).
During the year, no governors received any benefits in kind (2021 - £nil).
During the year, 1 governor received reimbursement of expenses totaling £165 (2021 - £nil).

9. Tangible fixed assets

	Freehold property £000	Fixtures and fittings £000	Total £000
Cost or valuation			
At 1 September 2021	9,960	3,136	13,096
Additions	-	259	259
At 31 August 2022	9,960	3,395	13,355
Depreciation			
At 1 September 2021	-	2,411	2,411
Charge for the year	226	176	402
At 31 August 2022	226	2,587	2,813
Net book value			
At 31 August 2022	9,734	808	10,542
At 31 August 2021	9,960	725	10,685

Cost or Valuation at 31 August 2022 is as follows

	2022 £000	2021 £000
At cost	9,361	9,361
Revaluation in 2014	120	120
Revaluation in 2021	479	479
	9,960	9,960

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2022 £000	2021 £000
Cost	9,960	9,960
Accumulated depreciation	(226)	-
Net book value	9,734	9,960

Following an earlier site visit, Mr Bruce Allan, an RICS registered valuer and partner at Carter Jonas issued a valuation report in respect of land & buildings at Silcoates School on 22 July 2021. The valuation using the depreciated replacement cost basis was £9,960,000.

10. Debtors

	2022 £000	2021 £000
Trade debtors	1,533	1,455
Other debtors	23	17
Prepayments and accrued income	95	90
	1,651	1,562

11. Creditors: Amounts falling due within one year

	2022 £000	2021 £000
Loans and overdrafts	425	691
Pension creditor	40	41
Trade creditors	238	148
Advance fees scheme	-	21
Other taxation and social security	87	82
Obligations under finance lease and hire purchase contracts	10	10
Other creditors	143	82
Accruals and deferred income	2,067	1,949
	3,010	3,024

	2022 £000	2021 £000
Deferred income		
Deferred income at 1 September 2021	1,902	1,832
Resources deferred during the year	2,029	1,902
Amounts released from previous periods	(1,902)	(1,832)
	2,029	1,902

Income deferred in the period relates to the Advance fees scheme (see note 12), fees invoiced in advance, and enrolment deposits.

12. Creditors: Amounts falling due after more than one year

	2022 £000	2021 £000
Bank loans	1,777	1,921
HP liabilities and finance leases	30	41
Enrolment deposits	110	108
	1,917	2,070

Advance fees scheme

Until 2016/17 parents were able to enter into a contract to pay to the Charity up to the equivalent of nine years' tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one terms' notice. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2022 £000	2021 £000
Within 1 year	-	21
Total	-	21

13. Secured debts

	2022 £000	2021 £000
Hire purchase < 1 yr	10	10
Hire purchase 1-2 yrs	10	10
Hire purchase 2-5 yrs	20	31
Bank loans < 1 yr	239	239
Bank loans 1-2 yrs	239	239
Bank loans 2-5 yrs	1,538	1,682
Bank overdraft	186	452
	2,242	2,663

The bank loans and overdraft are secured over the freehold land and buildings.

Hire purchase is secured against the asset to which it relates.

The Charity's Term Loan is to be repaid over 3 years, at an annual interest rate of 4.25% above LIBOR. Repayments are capital and interest, and are made on a quarterly basis.

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Balance at 31 August 2022 £000
Unrestricted funds					
General Reserve	2,722	5,937	(5,767)	226	3,118
Revaluation reserve	3,815	-	-	(226)	3,589
	6,537	5,937	(5,767)	-	6,707
Endowment funds					
Capital	602	-	-	-	602
Special funds	27	-	-	-	27
	629	-	-	-	629
Restricted funds					
John France fund	32	-	-	-	32
Total of funds	7,198	5,937	(5,767)	-	7,368

The General Reserve represents those funds which are unrestricted and not designated for other purposes.

Revaluation Reserve represents the increase in value of the buildings reflected in the accounts.

Capital represents the original land and buildings endowed to the charity.

Special Funds represents those funds which are reserved for scholarships, busaries and prize funds.

The John France fund is used for the promotion, support and expansion of outdoor activities and opportunities.

During the year a transfer of £226,000 was made between the Revaluation Reserve and the General Reserve to represent the revalued amount of the buildings.

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
Unrestricted funds						
General Reserve	2,582	5,580	(5,548)	108	-	2,722
Revaluation reserve	108	-	-	(108)	3,815	3,815
	2,690	5,580	(5,548)	-	3,815	6,537
Endowment funds						
Capital	602	-	-	-	-	602
Special funds	27	-	-	-	-	27
	629	-	-	-	-	629
Restricted funds						
John France fund	32	-	-	-	-	32
Total of funds	3,351	5,580	(5,548)	-	3,815	7,198

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Endowment funds 2022 £000	Total funds 2022 £000
Tangible fixed assets	9,940	-	602	10,542
Current assets	1,694	32	27	1,753
Creditors due within one year	(3,010)	-	-	(3,010)
Creditors due in more than one year	(1,917)	-	-	(1,917)
Total	6,707	32	629	7,368

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Endowment funds 2021 £000	Total funds 2021 £000
Tangible fixed assets	10,083	-	602	10,685
Current assets	1,548	32	27	1,607
Creditors due within one year	(3,024)	-	-	(3,024)
Creditors due in more than one year	(2,070)	-	-	(2,070)
Total	6,537	32	629	7,198

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

	2022 £000	2021 £000
Net income for the year (as per Statement of Financial Activities)	170	32
Adjustments for:		
Depreciation charges	402	383
Bank interest paid	89	86
Decrease/(increase) in stocks	10	(5)
Decrease/(increase) in debtors	(89)	2
Increase/(decrease) in creditors	243	(201)
Net cash provided by operating activities	825	297

17. Analysis of cash and cash equivalents

	2022 £000	2021 £000
Cash in hand	102	35
Overdraft facility repayable on demand	(186)	(452)
Total cash and cash equivalents	(84)	(417)

18. Analysis of changes in net debt

	At 1 September 2021 £000	Cash flows £000	At 31 August 2022 £000
Cash at bank and in hand	35	67	102
Bank overdrafts and loans	(691)	266	(425)
Debt due within 1 year	(21)	21	-
Debt due after 1 year	(1,921)	144	(1,777)
Finance leases	(51)	11	(40)
	(2,649)	509	(2,140)

19. Capital commitments

	2022 £000	2021 £000
Contracted for but not provided in these financial statements	-	72

20. Pension commitments

Contributions amounting to £40,000 (2021: £39,000) were payable to the scheme at 31 August 2022 and are included within creditors.

21. Operating lease commitments

At 31 August 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £000	2021 £000
Not later than 1 year	33	34
Later than 1 year and not later than 5 years	39	72
	72	106

SILCOATES SCHOOL

England & Wales - Charity number 1158796

Accounts

Charity number: 1158796

SILCOATES SCHOOL

GOVERNORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

SILCOATES SCHOOL

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2021

Governors

Mrs Susan D Lee, Chair[1,3]
Mr Andrew Jeffery, Vice Chair[1,2,3]
Miss Sarah Crozier (appointed 1 December 2020)[1]
Mr Michael Hunter[3]
Mr Ben Jackson (appointed 1 November 2021)[3]
Mr Adrian Lingard[1]
Rev Jason McCullagh (appointed 1 September 2021)[1]
Mr David E Payling[2]
Mrs Barbara Tibbetts[1]
Mr Mark V Willings[2]

[1] Education
[2] Finance & General Purposes
[3] Health & Safety

Charity registered number

1158796

Principal office

Wrenthorpe
Wakefield
West Yorkshire
WF2 0PD

Chief executive officer

C M Wainman

Independent auditors

Clive Owen LLP
Chartered Accountants and Statutory Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Bankers

Svenska Handelsbanken AB
10 Navigation Court
Wakefield
West Yorkshire
WF2 7BJ

Solicitors

Schofield Sweeney LLP
76 Wellington Street
Leeds
West Yorkshire
LS1 2AY

Insurance Broker

Allianz Insurance Plc
57 Ladymead
Guildford
Surrey
GU1 1DB

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Governors of Silcoates School charity present their annual report together with the audited financial statements for the year 1 September 2020 to 31 August 2021 and confirm they comply with the requirements of the Charities Act 2011, the charity's constitution and the Chartities SORP (FRS 102).

OBJECTIVES AND ACTIVITIES

Ethos and Aims

Silcoates is a 3-18 co-educational independent day school.

We aim to provide an all-round education, in which each and every pupil has the opportunity to develop the skills, qualities and aptitudes they will require to live a full, productive and happy life.

We aim for every child to reach, and even exceed, their academic potential. We aim to accomplish this through the provision of a challenging and exciting curriculum, expert and enthusiastic teaching and a learning environment which is safe, well-resourced and inclusive.

We aim for our pastoral care to be robust, nurturing and proactive, at all times focused on the needs of the individual. Through the offering of a comprehensive range of co-curricular opportunities, including trips and expeditions in the school holidays, we aim to inculcate a sense of adventure, confidence and resilience.

The spiritual ethos of the School is broadly Christian, in line with our foundation, but we are a community open to families of all faiths and none, our approach being underpinned by a spirit of kindness, decency and mutual respect and an acceptance of the fundamental British values of tolerance, freedom and democracy.

We aim for Silcoates to be an open and welcoming community, where staff feel valued and developed and families are supported and included. More broadly, we aim to play our full part in the sporting and cultural life of Wakefield and the wider region.

Objectives for the year

Our objectives are set to reflect our ethos and aims.

In setting our objectives and planning our activities, the Governors have given careful consideration to the Charity Commission's public benefit guidance and, as such, remain similar to those in previous academic years:

- To maintain a broad academic curriculum, supplementing the range of options at GCSE and A Level where possible;
- To inspire teachers to ensure that the quality of teaching throughout the School is consistently excellent and that learners are consequently highly enthused and motivated;
- To continue to enhance and improve the co-curricular provision for pupils;
- To continue to develop the first class pastoral care that we provide for pupils;
- To maintain the provision of means-tested bursary places to enable wide access to the school from a broad a range of backgrounds and circumstances;
- To play our part in the life of our local community through our community access and service programmes.

As in 2019/20, the School set out a range of whole-school targets for improvement over the academic year 2020/21. Progress in accomplishing these targets has been substantial but was unfortunately disrupted due to coronavirus. With the appointment of Mr C M Wainman as Headmaster effective 1 September 2021, the targets have been refreshed for the 2021/22 academic year. These include the following:

OBJECTIVES AND ACTIVITIES (continued)

Academic

- Ensure that teaching engages, excites, and challenges all pupils to be academically ambitious and independent learners.
- Continue to ensure outcomes for all pupils demonstrate added value and excellent progress.
- Implement a Chromebooks scheme in order to enhance teaching and learning.

Pastoral

- Continue to ensure all pupils are effectively supported and well-known as individuals.
- Develop tutors' role in monitoring, supporting, guiding, and mentoring pupils academically.
- Provide further opportunities across Silcoates to develop confidence, articulacy, aspiration, and leadership.

Staff Development

- Deepen a culture of scholarship to inspire passionate subject teaching.
- Embed the use of self-observation, reflection, and professional dialogue to continue to develop excellent teaching and to share best practice.
- Opportunities for pupils to participate in Drama and Public Speaking are increased.

Resource Management

- Provide the best possible facilities to meet the demands of the curriculum and breadth of extra-curricular experience by progressing the strategic plan for the development of the site.
- Ensure budgets across the School are managed effectively in order to deliver financial targets and allow for future development.

Future Growth of the School

- Develop a marketing and admissions strategy to embed the brand and ensure the strengths of the School are widely known and communicated effectively, leading to an increase in admissions.
- Develop new and effective strategies to ensure recruitment and retention of pupils at all points are strong.
- Continue to improve the effectiveness of communication across the stages of the School, with parents, and all key stakeholders.

Sitting behind these priorities will be the development plans of the Bursar, the Deputy Heads, the Head of Junior School, the Marketing Manager, and each Faculty and Key Stage Leader.

ACHIEVEMENTS AND PERFORMANCE

a. Academic Performance

At A level, students achieved a 100% pass rate, with 40% being at A* to A, 84% at A* to B and 98% of grades at A* to C. Those moving on to higher education secured places at prestigious universities, including Cambridge, and 40% are bound for Russell Group Universities, such as Newcastle, Liverpool, Glasgow and Sheffield. At GCSE, 98% of the grades achieved were at Grade 4 or higher and 57% of the grades were at Grade 7 or higher. 96% of the pupils achieved at least 5 passes including English and Maths.

Due to the decision to cancel A level and GCSE examinations in summer 2021 due to the global pandemic, these results were based on Teacher Assessed Grades (TAGs), arrived at following a detailed and thorough process, which ensured that our pupils were treated fairly.

Initially, a substantial amount of data was drawn together to enable us to examine individual pupil performance across subjects and the year group. This included assessment grades, as previously reported to parents on a half-termly basis, the results of assessments done under examination conditions, results from non-exam assessment (NEA) (if applicable) and baseline assessment data, such as MiDYIS, YELLIS and ALIS.

This data was then used by departments to arrive at an appropriate grade, using their professional experience to make a fair and objective judgement of the grade they believed a pupil would have achieved had they sat their exams this year. Each Head of Faculty then met individually with the Deputy Head (Academic) and the Exams Officer to analyse the data for their subjects in detail. Individual performance was then evaluated with the Heads of Section, principally as a checking mechanism.

Although these grades were arrived at through an unconventional route, they do reflect the fact that these two cohorts were strong academically. Going into the TAG process, staff were confident about the grades they were allocating due to the extensive amount of data available, much of which stems from assessment done under examination conditions.

Each year, Year 13 students enter for the EPQ, which is a research project on a topic of their choice. The titles they decide upon are eclectic and, through doing it, they gain a thorough understanding of not just the topic but of the skills required in writing a dissertation on a subject which they have researched themselves. Not only that, they also have to give a presentation to an audience, who are, in turn, able to question them on their ideas and findings. This year, the titles were as diverse as, 'Did Stephen Griffiths commit murder due to Nature or Nurture?', 'Is veganism a good diet for athletes?', 'Is handover a problem within the NHS?' and 'Does Sex differ from Gender?'. One quarter of the Year 13 students completed the EPQ this year and collectively earned 3As and 1C.

We look to promote STEM subjects wherever possible. Pupils are normally entered for the United Kingdom Mathematics Trust (UKMT) Individual Challenges, but these were postponed due to COVID-19. We are looking to run this digitally moving forward. We ran a UKMT house event using similar resources. Similarly, we had to cancel visits to lectures run by the FMSP (Further Mathematics Support Programme) at Warwick University and the KS3 day trip to see Mathematics in action at the Race to School day held locally at a horse racing track. We have tried to link to STEM whilst teaching, wherever possible. This is most obvious in Mechanics. Mr Mehta ran an assembly on 'How Maths is used in the Real World' which looked at roller coasters, bicycles, and football. In Science, despite the disruption caused by COVID-19, we were able to facilitate bubbles so that Science practical lessons could still take place.

b. Assemblies and Religious Observance

The School continues to promote British values and an understanding of faith through a comprehensive programme of whole-school assemblies for the Senior School. Due to the bubble system, we were unable to accommodate the whole School in one venue but continued to hold bubble assemblies in the Main Hall as well as remotely recorded assemblies for whole School matters. Topics covered include Black History Month, LGBTQ+ Awareness, Domestic Abuse including Coercive Relationships and more general themes such as community, tolerance etc.

ACHIEVEMENTS AND PERFORMANCE (continued)

c. Co-curricular Activities

The School's curriculum also includes the development of the whole individual, including the 'soft skills' of self-presentation, public speaking, team working, coaching, and mentoring of others, and social skills. The programme of co-curricular activities is significant for being the main avenue for developing these strengths, where we combine the personal interests of our pupils with the opportunities to develop these skills. Many of the usual clubs were unable to run due to the sharing of equipment and the need to social distance. However, House activities continued with a range of innovative events. These ran three times per week to accommodate each of the bubbles.

Competitive sport is an important part of Silcoates, but due to the pandemic, schools were not able to play fixtures. We were able to continue with after school sport practice and this proved very popular with a larger uptake than pre-pandemic, most notably for Football. Football replaced Rugby in the Autumn Term due to the amount of contact and the number of restrictions of Rugby.

We encouraged as many children as possible to take part in Music activities and were able to continue with VMT lessons remotely through Zoom. Most pupils chose to continue lessons in this way. In the Summer Term, as restrictions were relaxed, we were able to facilitate the first musical evening with an audience since the pandemic began.

d. Outdoor Pursuits, Expeditions and Trips

At Silcoates, pupils begin the Duke of Edinburgh's Award Scheme in Year 9. We encourage as many pupils as possible to take part in this scheme, offering a range of training and opportunities to complete the various levels. More than fifty pupils usually gain awards every year but, due to COVID-19, expeditions had to take place without the camping element. A significant number of Year 9 pupils were able to complete their Bronze Award due to special dispensation, however around 9 have chosen to complete the camping expedition element at a later date now that restrictions have been lifted.

Most external trips and visits were cancelled due to the pandemic. We were able to offer a number of day trips in the Summer Term such as the Year 10 trip to North Yorkshire Water Park. At the very end of the year, we launched trips for the next academic year, initially the Ski Trip (February) and the Ardèche water sports trip (July). Both have seen higher rates of interest than would have been the case pre-pandemic.

e. Pastoral Care and Charitable Fundraising

The School continues to place the pastoral welfare of its pupils at the top of its priorities and, as well as providing ongoing support for pupils, continues to review its policies and procedures in order to embed best practice. INSET continued to include safeguarding training, focusing on issues such as Everyone's Invited, Mental Health, Peer on Peer Abuse and Eating/Body related issues.

Charitable fundraising continues to play an important part in school life at Silcoates. Despite many of the usual fundraising events being cancelled, the Walk for Tanzania event was able to take place in the Summer Term with £19,446 being raised for the Livingstone Trust. We were also able to raise £907 for local charity Cap House through a non-uniform day.

ACHIEVEMENTS AND PERFORMANCE (continued)

f. Arrangements following the restricted re-opening of school from 1 September 2020, the four-week lockdown from 5 November 2020 and the third lockdown from 6 January 2021 to 8 March 2021

Bubbles - The School was divided into bubbled areas to minimise the risk of cross infection. Y7/8, 9/10, 11/6th. This involved each bubble having an area of classrooms and teachers moving between bubbles according to their timetable. Each bubble had allocated science and DT areas. We were able to convert G10 to ensure that each bubble had its own art room too. This ensured that all pupils were able to access the full curriculum. Where facilities needed to be shared (changing rooms), deep cleaning took place between bubbles, this required some timetable adjustments. The same applied to the Dining Room which operated on a bubbled rota system with cleaning between each bubble. Areas outside of school such as the MUGA and ASTRO were also designated to different bubbles which allowed each bubble ample space to play football at lunchtime. Bubbled assemblies were also able to take place. These moved to remotely recorded and shared in classrooms for part of the year. These arrangements remained throughout the entire academic year.

Testing - Prior to the reopening of schools, Silcoates School used the booking system on Firefly to facilitate the testing of pupils. Parents were able to book on Thursday 4 March or Friday 5 March for their child's first LFD test to allow for a return to School. Two subsequent tests took place, on Monday 8 March or Tuesday 9 March and Thursday 11 March and Friday 12 March, once the children were back in School. The take up rate was 97%.

Remote teaching and learning – Once pupils were no longer able to attend school, due to isolation, work was set through the School's online platform, Firefly. Lessons followed the existing school timetable. The 'live streaming' of lessons was also continued through Zoom. A blended approach was followed by the School on return in September 2020, where pupils and teachers joined lessons virtually when isolating. Zoom was used to facilitate this and pupils were also able to join tutor periods remotely. The cover rota was used to support the pupils in lessons where a member of staff was in isolation. In January 2021, following the government announcement re: Lockdown, 'Silcoates at Home' commenced where all lessons were remote, and pupils had virtual tutor time and activities. All lessons followed the existing School timetable and work was uploaded to Firefly in advance. Pupils returned to School from Monday 8 March and the blended learning approach continued.

Provision for the children of key workers – Pupils of parents identified as key workers and children categorised as vulnerable were able to attend school as normal throughout the lockdowns. The numbers attending were small (usually around 10-15 per day). Pupils accessed lessons remotely from the ICT rooms.

Pastoral support – Whilst pupils were at home, staff regularly 'checked in' with them through weekly Zoom tutorials and by telephone. Staff followed up parental contact by telephone and email. Pastoral leads kept in contact with vulnerable pupils more frequently where required.

Co-curricular provision – Although logistically difficult in 'lockdown', PE lessons continued online with a variety of activities suitable for the home/garden environment.

ACHIEVEMENTS AND PERFORMANCE (continued)

g. Bursary and Scholarship Awards

Bursaries – During the period the value of means tested bursaries totalled £305k and represented 5.1% of our gross fees. These awards provided assistance to 30 pupils representing 6.4% of school.

Scholarships – In addition, the School awarded scholarships to 45 pupils, based on their educational merit and potential, totalling £82k and representing 1.4% of our gross fees. The progress of pupils receiving scholarships is reviewed annually to ensure it is in line with their abilities.

Review – The School's Bursaries and Scholarship Policy is under constant review by the Governors to ensure that able children can accept offers of places at our School through the availability of means tested fee assistance and scholarship awards. Our policy is designed to widen access to our School, and we anticipate this review will help inform the development of our policy and ensure the objective of wider access continues to be achieved.

Sport Facilities and Coaching

The Covid-19 environment over the past year has, unfortunately, severely restricted our ability to host external parties onto our school campus.

As the current academic year brings a return to a semblance of normality, we look forward to re-welcoming our established 'zero-charge' arrangements and relationships, for the benefit of pupils attending state schools and our community. We shall return to enabling:

- a local primary school to use the swimming pool for swimming lessons
- a local scout group to use the swimming pool for canoe activities and swimming
- a regional scout group to use the athletics track and fields for their annual sports day
- a local football club to use the facilities for first aid training
- our regional Netball Association to use the pitches and facilities for training sessions and tournaments.

Community Contribution

Despite the Covid-19 challenges of the past 12 months, we have succeeded in continuing to offer our facilities in support of the local and national community, where safe to do so, as follows:

- We give administrative and office support to Wrenthorpe Environmental Society
- We give administrative and office support to Wrenthorpe Community Association, particularly prior to the annual Wrenthorpe Show
- We give administrative and office support to Wrenthorpe Horticultural Society
- Examination services are provided for external candidates in order for them to sit exams
- We provide administrative support to our local Probus Club.

We shall be welcoming the return of further community contributions during the coming year, including;

- Our Sixth Form students volunteering at several local schools on a weekly basis
- Our Harvest Festival, where food will be collected and distributed to local food banks in Wakefield
- Our School Community Carol Concert, where numerous local primary schools will be hosted.

Community Service

Our pupils are engaged in a wide range of activities in the community, both collectively and as individuals. Pupils understand the value and importance of helping others. Time is spent raising awareness of important issues like homelessness and poverty, both in the UK and abroad. Donations are collected and money is raised for good causes.

ACHIEVEMENTS AND PERFORMANCE (continued)

Community Access

We see Silcoates as a part of a wider local community and we seek to support our community, without detriment to advancing the education of our pupils, whenever we are able to do so.

FINANCIAL REVIEW

Going concern

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

Reserves and Financial Health

The Governors regularly review the finances, budgets and expenditure against budget, together with a monthly cash flow analysis as part of the effective stewardship of the School.

In common with other independent schools, the Governors have invested substantial sums into new school buildings over the years and have a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils.

The School held balances as at 31 August 2021 of £7,198,000 comprising £629,000 of endowment funds, £32,000 of restricted funds and £6,537,000 of unrestricted funds.

The closing value of our tangible assets, property, plant and equipment, was £10,685,000.

The Governors consider that given the strength of the charity's Balance Sheet, the improving cash flow over the previous few years, the ongoing popularity of our School, and the available banking facilities that can be called upon, that there is no current need to build up a free reserve.

The Governors recognise that the level of reserves fluctuates during periods of investment in the School's estate and the arrangements with our bank are in place to provide an adequate 'safety net' should it be required.

The Governors are committed to maintaining and building surpluses in future years.

Material investments policy

The School held no investment portfolio during the period in question.

Risk Management

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified and assessed, and controls established, throughout the year. A formal review of the School's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, school safety, student welfare, employment, school trips and events and community access.

Financial Results

The financial statements show net incoming resources for the period on school activities of £38,000.

The principal source of income is fees, accounting for 96% of the School's income, see note 4 for further details.

The Governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of our Pre, Junior and Senior Schools.

As a charity, the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. As an educational charity, we enjoy tax exemption on our educational activities and on our investment income and gains provided, which are applied for our charitable aims.

As a charity, we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary policies and links with other schools.

However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

In addition to the very substantial benefits our School brings to our pupils, the local community and society through the education we offer, our bursary programme and our links with other schools create a social asset without cost to the Exchequer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Silcoates School is a Charitable Incorporated Organisation. The Charitable Incorporated Organisation was incorporated on 6 October 2014 and commenced trading on 1 January 2015.

On 1 January 2015 the assets, liabilities and undertakings of the Silcoates School Foundation (Charity Number 529281) were transferred to Silcoates School (Charity Number 1158796).

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Governor Recruitment and Training

The Governing body requires a breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new governors, the important attribute is a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. All new governors are recruited to the Board in accordance with the school's published Governor Recruitment Policy.

Where possible, the governors consider the skills and experience of the Board should reflect/comprise the following:

- A governor with education experience;
- A governor with a legal background;
- A governor with a financial/accounting background;
- A governor with senior managerial or business experience;
- A governor with experience of equal opportunities or disability needs;
- At least one female governor and at least one male governor;
- One governor may have one or more of these skills.

Nominating Bodies

The General Assembly of the United Reformed Church may appoint up to three (3) charity governors.

The Committee of the Silcoatians Association may appoint up to three (3) charity governors.

The Governing Body may consist of up to sixteen (16) Governors.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Committees

Governors meet once a term to review the activities of the School.

More detailed issues are dealt with in advance of the governors' meetings through specific Governor Committees.

During the year 2020/21 governors were able to continue to meet following their usual pattern of meetings and committee meetings using the Zoom platform.

Committee	Chairman
Education	Mrs Sue D Lee (interregnum)
Finance & General Purposes	Mr David E Payling
Health & Safety	Mr Michael Hunter

The Clerk to the Governors for the period was Mr M D Johnson.

The day-to-day running of the School is vested by the governors in the Headmaster and Bursar:

The Headmaster	Mr P C K Rowe (1)
The Bursar	Mr M D Johnson

(1) Mr P C K Rowe relinquished his position as Headmaster, effective 31 December 2020. Mrs R L Dews (Deputy Head, Academic) and Mr C Evans (Deputy Head, Pastoral) shared the responsibilities of Headship between 1 January 2021 and 31 August 2021.

In January 2021 the governors engaged the services of RSAcademics and together they embarked on a robust recruitment and selection process to identify a new Head. Subsequently, the governors of Silcoates were delighted to announce the appointment of Mr C M Wainman to the position of Headmaster effective 1 September 2021.

Access Policy

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Our bursary policy and our links with other schools contribute to a widening of access to the education we offer and the facilities we enjoy.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Bursary Policy

The governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy.

In assessing means, we take a number of factors into consideration including family income, investments and savings, and family circumstances, for example dependant relatives and the number of siblings. However, the School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

The bursary awards range from 10% to 100% remission of fees. Further details of our bursary policy and how to apply are available on our website. The success of our bursary scheme is explained in our review of activities and achievements section of this report.

Scholarship Policy

A limited number of scholarships are awarded when it is apparent that an individual's outstanding ability will assist other pupils to develop and improve due to the scholar's contribution to school life. On that basis, all awards carry clear expectations of involvement and application and this includes representing the School at various functions. All scholarships are subject to an annual review against progress and effort. The School expects all scholars to be role models through their conduct and their positive contribution to life at Silcoates.

Academic scholarships are awarded to those entering the Senior School, whether from the Junior School or from elsewhere, who have shown outstanding academic attainment. The value of the scholarship awarded is as at the discretion of the Headmaster but the remission will be no more than 20% of the full fees.

Music scholarships are assessed by auditions and through practical assessments. Scholars receive free tuition in up to two instruments (or in singing), with the expectation that they will play a leading role in the music performances and ensembles available at Silcoates.

Art scholarships are assessed by the presentation of a portfolio and through practical assessments, as devised by the Head of Art. A remission of up to 10% of the full fee is awarded.

Assistance for Our Teaching Staff

As part of our emphasis on attracting and retaining high calibre staff, we offer, at the discretion of the governors and subject to change from time to time, a discount scheme where staff members choose to educate their children at the School.

Financial Planning Policy

Timely financial planning is often the key for many parents who are hoping to send their children to Silcoates School and a school fees plan is available to help those who wish to fund educational costs through regular contributions.

Family Discounts Policy

To underline the value we place on continuity for families, we offer discounts where parents have more than two children at the School.

Plans for future periods

The governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim, while maintaining the breadth and depth of the education provided. The Headmaster and senior staff continue to review the curriculum to ensure that the educational qualifications remain appropriate for our pupils' development.

Our future plans are financed primarily from fee income and from our reserves. The governors need to maintain an equitable balance, ensuring our current pupils benefit while, at the same time, ensuring a sound infrastructure and financial base are preserved for the next generation of pupils in the same way as our current pupils benefit today from the investment made in the past.

The governors view our bursary and scholarship awards as important in widening access to the education our school provides, and they are currently reviewing our policies to ensure that able children can accept offers of places at our school through the availability of means-tested fee assistance.

Maintaining and, where necessary, developing the fabric and facilities of the School are central to our strategy and the governors remain committed to ongoing enhancement of the facilities available to our pupils.

Developments and Maintenance

Despite the challenges of site access during a prolonged period of Covid-19 controls and restrictions, the school has succeeded in delivering numerous improvements to its facilities this year, namely;

- A new series of KS2 Classrooms for the Junior School
- New KS2 Toilets
- A new Junior School Hall/communal area
- New faculty rooms for the senior school

The governors and Senior Leadership Team will further develop our 10-year Campus Development Programme in the year ahead.

In addition to our annual rolling programme of departmental refurbishment, we aspire to the following major developments in our facilities, as and when possible;

- A new combined KS1 and EYFS facility
- A new swimming pool
- A new Fitness and Aerobics Studio
- Refurbished and new Science Laboratory facilities
- Improved access around the campus

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Disclosure of information to auditors

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

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

Auditors

The auditors, Clive Owen LLP, have indicated their willingness to continue in office. The designated Governors will propose a motion reappointing the auditors at a meeting of the Governors.

Approved by order of the members of the board of Governors on 4th December 2021 and signed on their behalf by:

Mrs S D Lee
(Chair of Trustees)

STATEMENT OF GOVERNORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2021

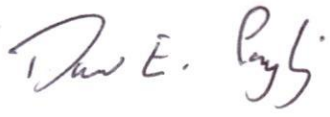
The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Governors on 4th December 2021 and signed on its behalf by:



Mr D E Payling

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SILCOATES SCHOOL

Opinion

We have audited the financial statements of Silcoates School (the 'charity') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its incoming resources and application of resources 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Matters on which we are required to report by exception

In light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in teh Governors' Report including the Strategic Report.

We have nothing to report in respect of the following matters where the the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Governors' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Governors' Responsibilities Statement, the Governors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, to detect material misstatements in respect of irregularities, including fraud. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the charity. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be around employment law, charity law, health and safety law, and GDPR
- Enquiry of Governors and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of Board minutes and correspondence with regulators
- Enquiry of Governors and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

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 Auditors' Report.

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

Use of our report

This report is made solely to the charity's Governors, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Beaumont BA (Hons) BFP FCA DChA (Senior Statutory Auditor)
for and on behalf of

Clive Owen LLP
Chartered Accountants and Statutory Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Date: 11 February 2022

Clive Owen LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Endowment funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Income and endowments from:						
Donations and legacies	3	3	-	-	3	5
Charitable activities	4	5,577	-	-	5,577	6,164
Total income and endowments		5,580	-	-	5,580	6,169
Expenditure on:						
Charitable activities		5,462	-	-	5,462	6,195
Other expenditure	6	86	-	-	86	95
Total expenditure		5,548	-	-	5,548	6,290
Net movement in funds before other recognised gains		32	-	-	32	(121)
Other recognised gains:						
Gains on revaluation of fixed assets		3,815	-	-	3,815	-
Net movement in funds		3,847	-	-	3,847	(121)
Reconciliation of funds:						
Total funds brought forward		2,690	32	629	3,351	3,472
Net movement in funds		3,847	-	-	3,847	(121)
Total funds carried forward		6,537	32	629	7,198	3,351

The notes on pages 24 to 39 form part of these financial statements.

SILCOATES SCHOOL

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note		2021 £000		2020 £000
Fixed assets					
Tangible assets	9		10,685		7,001
			10,685		7,001
Current assets					
Stocks		10		5	
Debtors	10	1,562		1,564	
Cash at bank and in hand		35		76	
		1,607		1,645	
Creditors: amounts falling due within one year	11	(3,024)		(3,666)	
Net current liabilities			(1,417)		(2,021)
Total assets less current liabilities			9,268		4,980
Creditors: amounts falling due after more than one year	12		(2,070)		(1,629)
Net assets excluding pension asset			7,198		3,351
Total net assets			7,198		3,351
Charity funds					
Endowment funds	14		629		629
Restricted funds	14		32		32
Unrestricted funds					
General funds	14	2,722		2,582	
Revaluation reserve		3,815		108	
Total unrestricted funds	14		6,537		2,690
Total funds			7,198		3,351

The financial statements were approved and authorised for issue by the Governors on .....14th December 2021..... and signed on their behalf by:

Dave E. Payling

Mr D E Payling

The notes on pages 24 to 39 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £000	2020 £000
Cash flows from operating activities			
Net cash used in operating activities	16	297	270
Cash flows from investing activities			
Interest paid		(86)	(95)
Purchase of tangible fixed assets		(252)	(78)
Net cash used in investing activities		(338)	(173)
Cash flows from financing activities			
Cash inflows from new borrowing		2,160	-
Repayments of borrowing		(1,468)	(198)
Net cash provided by/(used in) financing activities		692	(198)
Change in cash and cash equivalents in the year		651	(101)
Cash and cash equivalents at the beginning of the year		(1,068)	(967)
Cash and cash equivalents at the end of the year	17	(417)	(1,068)

The notes on pages 24 to 39 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006. The financial statements have been prepared under the historial cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

Silcoates School constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

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

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

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

All financial activities in the current and prior year are relating to unrestricted funds.

1.3 Going concern

The Governors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the School to continue as a going concern. The Governors made this assessment in respect of period of a least one year from the date the financial statements are approved.

As with most other schools, Covid-19 has had an impact on the finances of the school. The organisation was already planning for a slightly smaller school as the result of a larger than normal year group leaving following their 'A' Levels, and had therefore made a small number of changes which resulted in a broadly balanced budget for 21-22, with a positive cashflow.

The school has used the support available from the Government and has had regular discussions with the bank who have been very supportive. Updating the original balanced forecasts prepared for 21-22 for the revised expected opening cash position shows the school has significant headroom within its banking facility during 21-22, which would allow for a drop in pupil numbers of over 10% without further corrective action being necessary.

1. Accounting policies (continued)

1.3 Going concern (continued)

The Governors still consider that the financial statements should be prepared on a going concern basis for the following reasons:

1. Continued support from banking facilities to assist through this difficult period

2. Support from Government and others in response to Covid-19.

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Governors' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

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

1. Accounting policies (continued)

1.5 Expenditure (continued)

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Government grants

Government grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost or valuation , net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 10 - 50 years straight line
Land	- not depreciated
Fixtures and fittings	- 1 - 20 years straight line

1.8 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities (Incorporating Income and Expenditure Account) so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.9 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities (Incorporating Income and Expenditure Account) on a straight line basis over the lease term.

1.10 Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

1. Accounting policies (continued)

1.11 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.12 Debtors

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

1.13 Cash at bank and in hand

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

1.14 Pensions

The Charity operates defined contribution pension schemes for staff. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.15 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities (Incorporating Income and Expenditure Account) as a finance cost.

1.16 Financial instruments

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

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

Depreciation – Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the year was £383,000.

3. Income from donations and legacies

	Unrestricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Donations	3	3	5
Total 2020	5	5	

4. Income from charitable activities

	Unrestricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Educational charitable activities	5,481	5,481	5,679
Coronavirus Job Retention Scheme grants	96	96	485
	5,577	5,577	6,164
Total 2020	6,164	6,164	

School fee income

	2021 £000	2020 £000
Gross fees	5,945	6,120
Less: total bursaries, grants and allowances	(565)	(545)
	5,380	5,575

Other educational charitable acitivities

	2021 £000	2020 £000
Courses	71	68
	71	68

Other ancillary activities

	2021 £000	2020 £000
Lettings and other income	30	32
Other income	-	4
	30	36

5. Analysis of expenditure by activities

	Direct costs 2021 £000	Support costs 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Educational charitable activities	3,030	2,432	5,462	6,195
Total 2020	3,439	2,756	6,195	

All expenditure for educational charitable activities was to unrestricted funds in both 2021 and 2020.

Analysis of direct costs

	Total funds 2021 £000	Total funds 2020 £000
Staff costs	2,688	3,141
Educational supplies	342	298
Total 2021	3,030	3,439

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £000	Total funds 2020 £000
Staff costs	1,374	1,585
Depreciation	383	399
Premises	350	341
Technology costs	302	411
Professional fees and Governance	23	20
Total 2021	2,432	2,756

6. Other expenditure

	Unrestricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Bank interest payable	86	86	95
Total 2020	95	95	

7. Net Income/(Expenditure)

This is stated after charging:

	2021 £000	2020 £000
Depreciation of tangible fixed assets	383	399
Auditors' remuneration - audit	11	11
Auditors' remuneration - non-audit services	6	6
Operating lease rentals	13	11
	413	427

8. Staff costs

	2021 £000	2020 £000
Wages and salaries	3,391	3,749
Social security costs	320	346
Other pension costs	351	631
	4,062	4,726

Included within staff costs are redundancy payments totaling £28,000 (2020: £65,000) including employers' national insurance contributions.

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

	2021 No.	2020 No.
Teaching	62	69
Administration and support staff	28	35
Premises, catering and porters	30	30
	120	134

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	-	2
In the band £70,001 - £80,000	2	-
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	1	1

Total remuneration received by the key management personnel of the school was £236,000 (2020: £241,000), of which £29,000 (2020: £42,000) related to employer's pension contributions.

During the year, no governors received any remuneration (2020 - £nil).
During the year, no governors received any benefits in kind (2020 - £nil).
During the year, governors received reimbursement of expenses totaling £nil (2020 - £454).

9. Tangible fixed assets

	Freehold property £000	Fixtures and fittings £000	Total £000
Cost or valuation			
At 1 September 2020	9,481	2,884	12,365
Additions	-	252	252
Revaluations	479	-	479
At 31 August 2021	9,960	3,136	13,096
Depreciation			
At 1 September 2020	3,120	2,244	5,364
Charge for the year	216	167	383
On revalued assets	(3,336)	-	(3,336)
At 31 August 2021	-	2,411	2,411
Net book value			
At 31 August 2021	9,960	725	10,685
At 31 August 2020	6,361	640	7,001

Cost or Valuation at 31 August 2021 is as follows

	2021 £000	2020 £000
At cost	9,361	9,361
Revaluation in 2014	120	120
Revaluation in 2021	479	-
	9,960	9,481

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2021 £000	2020 £000
Cost	9,960	9,361
Accumulated depreciation	-	(3,106)
Net book value	9,960	6,255

Following an earlier site visit, Mr Bruce Allan, an RICS registered valuer and partner at Carter Jonas issued a valuation report in respect of land & buildings at Silcoates School on 22 July 2021. The valuation using the depreciated replacement cost basis was £9,960,000.

10. Debtors

	2021 £000	2020 £000
Trade debtors	1,455	1,398
Other debtors	17	103
Prepayments and accrued income	90	63
	1,562	1,564

11. Creditors: Amounts falling due within one year

	2021 £000	2020 £000
Loans and overdrafts	691	1,207
Pension creditor	41	73
Trade creditors	148	72
Advance fees scheme	21	20
Other taxation and social security	82	265
Obligations under finance lease and hire purchase contracts	10	2
Other creditors	82	153
Accruals and deferred income	1,949	1,874
	3,024	3,666

Deferred income

Deferred income at 1 September 2020	1,832	2,038
Resources deferred during the year	1,902	1,832
Amounts released from previous periods	(1,832)	(2,038)
	1,902	1,832

Income deferred in the period relates to the Advance fees scheme (see note 12), fees invoiced in advance, and enrolment deposits.

12. Creditors: Amounts falling due after more than one year

	2021 £000	2020 £000
Bank loans	1,921	1,489
HP liabilities and finance leases	41	-
Enrolment deposits	108	108
Advance fees scheme	-	22
Other creditors	-	10
	2,070	1,629

Advance fees scheme

Until 2016/17 parents were able to enter into a contract to pay to the Charity up to the equivalent of nine years' tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one terms' notice. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2021 £000	2020 £000
Within 1 year	21	20
Within 1 to 2 years	-	22
Total	21	42

13. Secured debts

	2021 £000	2020 £000
Hire purchase < 1 yr	10	2
Hire purchase 1-2 yrs	10	-
Hire purchase 2-5 yrs	31	-
Bank loans < 1 yr	239	63
Bank loans 1-2 yrs	239	250
Bank loans 2-5 yrs	1,682	750
Bank loans > 5 yrs	-	489
Bank overdraft	452	1,144
	2,663	2,698

The bank loans and overdraft are secured over the freehold land and buildings.

Hire purchase is secured against the asset to which it relates.

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

	2021 £000	2020 £000
Payable or repayable by installments	-	489
	-	489

The Charity's Term Loan is to be repaid over 3 years, at an annual interest rate of 4.25% above LIBOR. Repayments are capital and interest, and are made on a quarterly basis.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
Unrestricted funds						
General Reserve	2,582	5,580	(5,548)	108	-	2,722
Revaluation reserve	108	-	-	(108)	3,815	3,815
	2,690	5,580	(5,548)	-	3,815	6,537
Endowment funds						
Capital	602	-	-	-	-	602
Special funds	27	-	-	-	-	27
	629	-	-	-	-	629
Restricted funds						
John France fund	32	-	-	-	-	32
Total of funds	3,351	5,580	(5,548)	-	3,815	7,198

The General Reserve represents those funds which are unrestricted and not designated for other purposes.

Revaluation Reserve represents the increase in value of the buildings reflected in the accounts.

Capital represents the original land and buildings endowed to the charity.

Special Funds represents those funds which are reserved for scholarships, busaries and prize funds.

The John France fund is used for the promotion, support and expansion of outdoor activities and opportunities.

During the year a transfer of £108,000 was made between the Revaluation Reserve and the General Reserve to represent the revalued amount of the buildings.

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2019 £000	Income £000	Expenditure £000	Transfers in/out £000	Balance at 31 August 2020 £000
Unrestricted funds					
General Reserve	2,701	6,169	(6,290)	2	2,582
Revaluation reserve	110	-	-	(2)	108
	2,811	6,169	(6,290)	-	2,690
Endowment funds					
Capital	602	-	-	-	602
Special funds	27	-	-	-	27
	629	-	-	-	629
Restricted funds					
John France fund	32	-	-	-	32
Total of funds	3,472	6,169	(6,290)	-	3,351

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Endowment funds 2021 £000	Total funds 2021 £000
Tangible fixed assets	10,083	-	602	10,685
Current assets	1,548	32	27	1,607
Creditors due within one year	(3,024)	-	-	(3,024)
Creditors due in more than one year	(2,070)	-	-	(2,070)
Total	6,537	32	629	7,198

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £000	Restricted funds 2020 £000	Endowment funds 2020 £000	Total funds 2020 £000
Tangible fixed assets	6,399	-	602	7,001
Current assets	1,586	32	27	1,645
Creditors due within one year	(3,666)	-	-	(3,666)
Creditors due in more than one year	(1,629)	-	-	(1,629)
Total	2,690	32	629	3,351

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

	2021 £000	2020 £000
Net income/expenditure for the year (as per Statement of Financial Activities)	32	(121)
Adjustments for:		
Depreciation charges	383	399
Bank interest paid	86	95
Decrease/(increase) in stocks	(5)	-
Decrease in debtors	2	29
Decrease in creditors	(201)	(132)
Net cash provided by operating activities	297	270

17. Analysis of cash and cash equivalents

	2021 £000	2020 £000
Cash in hand	35	76
Overdraft facility repayable on demand	(452)	(1,144)
Total cash and cash equivalents	(417)	(1,068)

18. Analysis of changes in net debt

	At 1 September 2020 £000	Cash flows £000	At 31 August 2021 £000
Cash at bank and in hand	76	(41)	35
Bank overdrafts and loans	(1,207)	516	(691)
Debt due within 1 year	(20)	(1)	(21)
Debt due after 1 year	(1,489)	(432)	(1,921)
Finance leases	(2)	(49)	(51)
	(2,642)	(7)	(2,649)

19. Capital commitments

	2021 £000	2020 £000
Contracted for but not provided in these financial statements	72	7

20. Pension commitments

Contributions amounting to £39,000 (2020: £66,000) were payable to the scheme at 31 August 2021 and are included within creditors.

21. Operating lease commitments

At 31 August 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £000	2020 £000
Not later than 1 year	34	7
Later than 1 year and not later than 5 years	72	17
	106	24

SILCOATES SCHOOL

England & Wales - Charity number 1158796

Accounts

Charity number: 1158796

SILCOATES SCHOOL

GOVERNORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

SILCOATES SCHOOL

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SILCOATES SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2020

Governors

Mrs Susan D Lee, Chair[1,3]
Mr Andrew Jeffrey, Vice Chair[1,2,3]
Mr Michael Hunter[3]
Mr Adrian Lingard[1]
Mr David E Payling[2]
Mrs Deborah S Procter (Resigned 31 August 2020)[3]
Mrs Barbara Tibbetts[1]
Mr Mark V Willings[2]

[1] Education
[2] Finance & General Purposes
[3] Health & Safety

Charity registered number

1158796

Principal office

Wrenthorpe
Wakefield
West Yorkshire
WF2 0PD

Chief executive officer

P C K Rowe

Independent auditor

Clive Owen LLP
Chartered Accountants and Statutory Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

Bankers

Svenska Handelsbanken AB
10 Navigation Court
Wakefield
West Yorkshire
WF2 7BJ

Solicitors

Schofield Sweeney LLP
76 Wellington Street
Leeds
West Yorkshire
LS1 2AY

Insurance Broker

Allianz Insurance Plc
57 Ladymead
Guildford
Surrey
GU1 1DB

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The Governors of Silcoates School charity present their annual report together with the audited financial statements for the year 1 September 2019 to 31 August 2020 and confirm they comply with the requirements of the Charities Act 2011, the charity's constitution and the Chartities SORP (FRS 102).

OBJECTIVES AND ACTIVITIES

Ethos and Aims

Silcoates is a 3-18 co-educational independent day school.

We aim to provide an all-round education, in which each and every pupil has the opportunity to develop the skills, qualities and aptitudes they will require to live a full, productive and happy life.

We aim for every child to reach, and even exceed, their academic potential. We aim to accomplish this through the provision of a challenging and exciting curriculum, expert and enthusiastic teaching and a learning environment which is safe, well-resourced and inclusive.

We aim for our pastoral care to be robust, nurturing and proactive, at all times focused on the needs of the individual. Through the offering of a comprehensive range of co-curricular opportunities, including trips and expeditions in the school holidays, we aim to inculcate a sense of adventure, confidence and resilience.

The spiritual ethos of the School is broadly Christian, in line with our foundation, but we are a community open to families of all faiths and none, our approach being underpinned by a spirit of kindness, decency and mutual respect and an acceptance of the fundamental British values of tolerance, freedom and democracy.

We aim for Silcoates to be an open and welcoming community, where staff feel valued and developed and families are supported and included. More broadly, we aim to play our full part in the sporting and cultural life of Wakefield and the wider region.

Objectives for the year

Our objectives are set to reflect our ethos and aims.

In setting our objectives and planning our activities, the Governors have given careful consideration to the Charity Commission’s public benefit guidance and, as such, remain similar to those in previous academic years:

- To maintain a broad academic curriculum, supplementing the range of options at GCSE and A Level where possible;
- To inspire teachers to ensure that the quality of teaching throughout the School is consistently excellent and that learners are consequently highly enthused and motivated;
- To continue to enhance and improve the co-curricular provision for pupils;
- To continue to develop the first class pastoral care that we provide for pupils;
- To maintain the provision of means-tested bursary places to enable wide access to the school from a broad a range of backgrounds and circumstances;
- To play our part in the life of our local community through our community access and service programmes.

As in 2018/19, the School set out a range of whole-school targets for improvement over the academic year 2019/20. Progress in accomplishing these targets has been substantial but was unfortunately disrupted due to coronavirus. The targets have therefore been rolled over to the 2020/21 academic year. These include the following:

OBJECTIVES AND ACTIVITIES (continued)

Academic and Staff Development

- The use of ICT is developed in and outside the classroom and future provision and strategy is established.
- The Senior School focuses on extending and embedding skills of extended writing in order to improve longer answers at GCSE and A Level.
- The Professional Development Review (PDR) programme is implemented so that SLT, Faculty Leaders and Heads of Sections are appraised in 2020/21, with SMART targets being set and training put in place.

Pastoral

- The School Rules are revised with staff and pupil involvement. These are then widely publicised and discussed amongst the whole community.
- Policy and practice regarding rewards and minor sanctions are revised, focusing more on positive reinforcement.
- The School's Careers provision is clarified, reviewed and extended so that there is clear progression in Careers advice (including Work Experience) throughout the Senior School.

Co-Curricular

- A comprehensive programme of lunchtime activities is established in the Senior School, which reflects staff expertise and the interests of the whole pupil body.
- The Sports provision across the School is enhanced through the effective deployment of three Graduate Sports Assistants.
- Opportunities for pupils to participate in Drama and Public Speaking are increased.

Junior School

- The Talk4Writing strategy is deployed effectively throughout the Junior School.
- A clearer and modernised Junior School Curriculum is put in place, with clear understanding of its purpose and outcomes established with parents, teachers and pupils.
- A policy on Outdoor Learning is embedded within Junior School practice so that all pupils receive the benefits of the School's location and facilities.

External Relations

- Silcoates Connect, our alumni platform, is launched successfully and 1,000 contacts are registered by the end of the academic year.
- The Bicentenary events are successfully completed, making the maximum impact on the School and the wider community.
- Wider connections with the local community are established, through inviting more guests into the School, hosting events and staff becoming more involved in community events.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Review of Activities and Achievements

Academic Performance

At A Level, students achieved a 100% pass rate, with 39% of grades being at A* to A and 69% of grades at A* to B. Those moving on to higher education secured places at prestigious universities, including those in the Russell Group, such as Durham, Manchester, Leeds, Liverpool and York. At GCSE, 97% of the grades achieved were at Grade 4 or higher and 49% of the grades were at Grade 7 or higher. 97% of the pupils achieved at least 5 passes including English and Maths.

Due to the decision in March 2020 to cancel A Level and GCSE examinations in Summer 2020 because of the global pandemic, these results were based on Centre Assessed Grades (CAGs), arrived at following a detailed and thorough process, which ensured that our pupils were treated fairly.

Initially, a substantial amount of data was drawn together to enable us to examine individual pupil performance across subjects and the year group. This included assessment grades, as previously reported to parents on a half-termly basis, the results of assessments done under examination conditions, results from non-exam assessment (NEA) (if applicable) and baseline assessment data, such as MiDYIS, YELLIS and ALIS.

This data was then used by departments to rank the pupils within their subject and arrive at an appropriate grade, using their professional experience to make a fair and objective judgement of the grade they believed a pupil would have achieved had they sat their exams this year. Each Head of Department then met individually with the Headmaster, the Deputy Head (Academic) and the Exams Officer to analyse the data for their subject in detail. Individual performance was then evaluated with the Heads of Section, principally as a checking mechanism.

The A Level results were initially affected by a standardisation process when they were first released in August but Ofqual later reverted to using CAGs as the basis of grades awarded, although those raised in the standardisation process were retained.

Although these grades were arrived at through an unconventional route, they do reflect the fact that these two cohorts were strong academically. Going into the CAG process, staff were confident about the grades they were allocating due to the extensive amount of data available, much of which stems from assessment done under examination conditions.

Each year, Year 13 students enter for the EPQ, which is a research project on a topic of their choice. The titles they decide upon are eclectic and, through doing it, they gain a thorough understanding of not just the topic but of the skills required in writing a dissertation on a subject which they have researched themselves. Not only that, they also have to give a presentation to an audience, who are, in turn, able to question them on their ideas and findings. This year, the titles were as diverse as ‘The sentencing system: is this a system in desperate need for rehabilitation?’, ‘Should there be a legal age for cosmetic interventions in under 18s in the UK?’, ‘Does volunteer tourism do more harm than good?’ and ‘Angela Merkel: Saint or Satan?’. Thirteen (out of 50) Year 13 students completed the EPQ in all and this year collectively earned 7A*s, 2As and 4Bs.

We look to promote STEM subjects wherever possible. Pupils are normally entered for the United Kingdom Mathematics Trust (UKMT) Individual Challenges but these were postponed due to COVID-19. Similarly, we had to cancel visits to lectures run by the FMSP (Further Mathematics Support Programme) at Warwick University and the KS3 day trip to see Mathematics in action at the Race to School day held locally at a horse racing track. In Science, despite the disruption caused by COVID-19, visits included a Year 13 residential Biology field trip to the Yorkshire Dales and visits by Year 12/13 Biology and Year 10 Chemistry students to Huddersfield University to use the laboratories. In February, there was a visit by some Physicists from Years 11 to 13 to CERN in Geneva. Year 10 Physicists enjoyed a guided tour around Drax power station. There was also a weekly club for Senior School pupils in Electronics.

STRATEGIC REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

ISI Regulatory Compliance Inspection

The Regulatory Compliance Inspection (RCI), undertaken by the Independent Schools Inspectorate (ISI), took place on the 16th and 17th October. The School was found to be compliant in all areas and required to take no further action.

National Day Nurseries Association Platinum Award

The Pre-School was inspected by the National Day Nurseries Association in September and was given the Platinum Award due to the excellence of its provision.

Assemblies and Religious Observance

The School continues to promote British values and an understanding of faith through a comprehensive programme of whole-school assemblies for the Senior School in the Sports Hall on Mondays and Reflective Assemblies in the Chapel on Thursdays. Year groups and Houses also host separate assemblies. Topics covered in the Autumn and Spring Terms included: Democracy after Mugabe; the Importance of Vocabulary; Sikh Traditions; Diwali; and LGBT Rights.

Co-curricular Activities

The School's curriculum also includes the development of the whole individual, including the 'soft skills' of self-presentation, public speaking, team working, coaching and mentoring of others, and social skills. The programme of co-curricular activities is significant for being the main avenue for developing these strengths, where we combine the personal interests of our pupils with the opportunities to develop these skills.

Sport continues to be a central feature of Silcoates life and the participation rate in team sport remains high. In the Autumn Term, in the Senior School, girls played over 100 hockey matches and the boys played 65 rugby matches. The boys won over half of their matches and the girls won or drew over half of theirs, demonstrating a competitive yet balanced fixture list in both sports. The effort and the commitment of the pupils were excellent, not least the 1st XV rugby team, who reached the final of the Tom Burrow Cup in very wet and muddy conditions at the end of November.

Our hockey and netball teams enjoyed great success in the Spring Term. There were eleven boys' hockey teams in all, the stand-out success being the U11s, who won the plate competition at the HMC tournament, and the U13s, who got through to the North East regional round of the England Hockey Schools cup. The netball senior squads had an outstanding season, winning all but one match. The U15s were our most successful team, winning all of their games, as well as becoming District champions. Four of our cross country runners ran as part of the Wakefield team in the county race in February.

A large number of pupils represent the School at district, county and North of England level in hockey, netball, rugby, football and swimming.

We encourage as many children as possible to take part in music activities, through individual lessons in school or outside, and through a wide variety of groups and ensembles. In the Pre-School and Junior School, music remains a key feature of the curriculum, with all pupils singing and performing at concerts in the run-up to Christmas. In the Senior School, there was the Christmas concert, featuring solo and ensemble performances across a range of instruments and vocals, as well as the House Music Competition for singing and instruments.

In Drama, the highlight of the year was the inaugural House Drama Competition. Over forty pupils acted on stage in performances both serious and comic. What was an especial delight was the way that pupils from Years 7 to 13 came together to act their hearts out, whether that be as a judge from Salem, a granny-turned-boxing-champion or a chocolate-eating German.

STRATEGIC REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Co-curricular Activities (continued)

The House Debating competition saw lively Senior School and Sixth Form contests over a wide range of topics. Pupils contributed to a new Senior School publication, 'The Flame', which was published twice in this academic year. Topics ranged from a retrospective fantasy about a Hillary Clinton presidency and an article about whether it was possible to make a career from gaming.

As concerns over coronavirus increased in the second half of term, this led to a number of events having to be cancelled. The annual Wakefield Cathedral concert was there unable to take place and our annual charity variety show, 'Silcoates Does', was also cancelled. Fixtures, practices, the Junior School musical, the entire Summer Term sports and activities programme: all these succumbed to the regulations that were introduced to combat the spread of COVID-19.

Outdoor Pursuits and Expeditions and Trips

At Silcoates, pupils begin the Duke of Edinburgh's Award Scheme in Year 9. We encourage as many pupils as possible to take part in this scheme, offering a range of training and opportunities to complete the various levels. More than fifty pupils usually gain awards every year but, due to COVID-19, expeditions had to be postponed.

Pupils have been able to participate in a wide range of expeditions both in the UK and abroad. GCSE and A Level Art students visited the Yorkshire Sculpture Park, Year 7 undertook outdoor activities at the Leeds Sailing Centre and Sixth Form students attended the National Apprenticeship Fair. GCSE Geography students travelled to the Azores, Sixth Form Art and History students visited Paris and, just before Christmas, 80 pupils went skiing in Italy. Expeditions due to take place in the Easter holidays and the Summer Term, such as the Dubai sports tour and the History and MFL trip to Berlin, unfortunately had to be cancelled due to COVID-19.

Pastoral Care and Charitable Fundraising

The School continues to place the pastoral welfare of its pupils at the top of its priorities and, as well as providing ongoing support for pupils, continues to review its policies and procedures in order to embed best practice. In September, all staff undertook Prevent training. In January, all staff attended training by Papyrus UK, a suicide prevention charity. In April, the School was awarded All Together School GOLD status by the Anti-Bullying Alliance, following an extensive audit, rewriting of policy and further training.

Charitable fundraising continues to play an important part in school life at Silcoates. The Sixth Form raised a collective £9,805 during the Autumn and Spring Terms for the Tanzania 2020 expedition, Young Minds and the Bluebell Hospice. Additionally, the school raised £1,161 for our Community Awareness Programme during the year.

The School continues to support a biennial expedition to Tanzania. This was due to take place in October 2020 but, unfortunately, has had to be deferred until further notice because of restrictions on international travel due to COVID-19. The funds raised thus far will continue to support a wide range of development projects in the village of Gendi, as worked on by our students and the local villagers. The project overall will provide long-term benefits to the pupils and local community, as part of the fundamental aims of the Livingstone Tanzania Trust, the charity through which the expedition has historically been organised.

Arrangements following the 'closure' of school from 20th March

Remote teaching and learning – Once pupils were no longer able to attend school, work was set through the School's online platform, Firefly. Lessons followed the existing school timetable. By the start of the Summer Term, this facility had been extended to Junior School parents and the 'live streaming' of lessons was also adopted through Zoom. The decision was taken to move away from the normal timetable, which some pupils found challenging to follow remotely, in favour of individual research projects alongside daily 'live streamed' lessons in English and Maths. All Senior School pupils sat exams in the second half of the Summer Term, using the online assessment facilities within Firefly. This enabled progress to be recorded, which was the reported to parents.

STRATEGIC REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Provision for the children of key workers – Parents identified as key workers were able to send their children into school as normal from the first day of school 'closure', Monday 23rd March. The School remained open for these children throughout the Easter holidays and until the end of the Summer Term on Friday 3rd July.

Pastoral support – Whilst pupils were at home, staff regularly 'checked in' with them through weekly Zoom tutorials and by telephone. Staff followed up parental contact by telephone and email.

Co-curricular provision – Although logistically difficult in 'lockdown', PE staff ran online Games and PE sessions and the Music department organised online performances from instrumentalists and the Senior School Choir.

Return of Pre-School, Reception and Years 1 and 6 from 1st June – In line with Government guidance, pupils in specified years in the Junior School return to school full-time from 1st June and remained until the end-of-term. A full curriculum was put in place, with outdoor learning being prioritised due to the good weather and the health benefits of keep the children outside. All other year groups in the Junior School attended for at least one week prior to the end of term, with COVID-19 restrictions not allowing for a full return.

Practical lessons for Years 10 and 12 from 22nd June – Government guidance allowed for only a fraction of Years 10 and 12 to return at any one time. It was therefore decided to prioritise those subjects with a practical element, as it was felt it was those students who had missed out most during 'lockdown', even though remote teaching had proved successful. Students in Art, DT, PE, Geography and the Sciences therefore came into school for two-hour practical sessions run by teachers.

Bursary and Scholarship Awards

Bursaries – During the period the value of means tested bursaries totalled £266k and represented 4.5% of our gross fees. These awards provided assistance to 33 pupils representing 6.4% of school.

Scholarships – In addition, the School awarded scholarships to 59 pupils, based on their educational merit and potential, totalling £110k and representing 1.9% of our gross fees. The progress of pupils receiving scholarships is reviewed annually to ensure it is in line with their abilities.

Review – The School's Bursaries and Scholarship Policy is under constant review by the Governors to ensure that able children can accept offers of places at our School through the availability of means tested fee assistance and scholarship awards. Our policy is designed to widen access to our School and these reviews help inform the development of our policy and ensure the objective of wider access continues to be achieved.

Sport Facilities and Coaching

We make our facilities and coaching available at no charge to benefit pupils attending state schools and our community. Examples include:

- We enable a local primary school to use the swimming pool for swimming lessons;
- We enable a local scout group to use the swimming pool for canoe activities and swimming;
- We enable a regional scout group to use the athletics track and fields for their annual sports day;
- We enable a local football club to use the facilities for first aid training;
- We enable the regional netball association to use the pitches and facilities for training sessions and tournaments.

STRATEGIC REPORT (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Community Contribution

The School also participates and offers its facilities in support of the local and national community as follows:

- Sixth Form students volunteer at several local schools on a weekly basis;
- We give administrative and office support to Wrenthorpe Environmental Society;
- We give administrative and office support to Wrenthorpe Community Association, particularly prior to the annual Wrenthorpe Show;
- We give administrative and office support to Wrenthorpe Horticultural Society;
- At our Harvest Festival, food was collected and distributed to local food banks in Wakefield;
- Examination services are provided for external candidates in order for them to sit exams;
- Several members of the teaching staff serve as examiners and Team Leaders for Examination Boards, with one being a lead GCSE and A Level trainer for OCR.

Community Service

Our pupils are engaged in a wide range of activities in the community, both collectively and as individuals. Pupils understand the value and importance of helping others. Time is spent raising awareness of important issues like homelessness and poverty, both in the UK and abroad. Donations are collected and money is raised for good causes.

Community Access

We see Silcoates School as a part of a wider local community and we seek to support our community, without detriment to advancing the education of our pupils, whenever we are able to do so.

STRATEGIC REPORT (continued)

FINANCIAL REVIEW

Going concern

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

Reserves and Financial Health

The Governors regularly review the finances, budgets and expenditure against budget, together with a monthly cash flow analysis as part of the effective stewardship of the School.

In common with other independent schools, the Governors have invested substantial sums into new school buildings over the years and have a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils.

The School held balances as at 31 August 2020 of £3,351,000 comprising £629,000 of endowment funds, £32,000 of restricted funds and £2,690,000 of unrestricted funds.

The closing value of our tangible assets, property, plant and equipment, was £7,001,000.

The Governors consider that given the strength of the charity's Balance Sheet, the improving cash flow over the previous few years, the ongoing popularity of our School, and the available banking facilities that can be called upon, that there is no current need to build up a free reserve.

The Governors recognise that the level of reserves fluctuates during periods of investment in the School's estate and the arrangements with our bank are in place to provide an adequate 'safety net' should it be required.

The Governors are committed to maintaining and building surpluses in future years.

COVID-19

The School was delighted to welcome back all of its pupils, from Nursery to Sixth Form, for the start of the new academic year in September 2020. In accordance with published guidelines and following extensive consideration of Covid-19 secure adaptations and controls, the new academic year has started incredibly positively and pupils and staff alike are fully re-embracing the Silcoates' experience.

Material investments policy

The School held no investment portfolio during the period in question.

Risk Management

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified and assessed, and controls established, throughout the year. A formal review of the School's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, school safety, student welfare, employment, school trips and events and community access.

The main risks that the Governors have identified and the plans to manage those risks are:

- Reputation: The School's success is built on its reputation for the education and well-being of our pupils. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff, and active identification and resolution of health and safety related issues.

- Money: Our ability to continue is reliant on pupil fees and the ability to pay bills as they fall due. This risk is managed by admissions and marketing activity, having a reputation for strong academic performance and active cash-flow management.

- Curriculum: Academic progress requires the most able teachers with the best facilities delivering the curriculum to suit our students. We manage this risk by combining competitive salaries with additional allowances paid for extra responsibilities, on-going investment in our campus, an approach to enrolment that works with supportive parents whose children have an appetite for learning, and a bursary scheme that recognises pupil achievement and aptitude.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Financial Results

The financial statements show net outgoing resources for the period on school activities of £121,000.

The principal source of income is fees, accounting for 90% of the School's income, see note 4 for further details.

The Governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of our Pre, Junior and Senior Schools.

As a charity, the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. As an educational charity, we enjoy tax exemption on our educational activities and on our investment income and gains provided, which are applied for our charitable aims.

As a charity, we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary policies and links with other schools.

However, as an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay tax as an employer through the National Insurance contributions we make.

In addition to the very substantial benefits our School brings to our pupils, the local community and society through the education we offer, our bursary programme and our links with other schools create a social asset without cost to the Exchequer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Silcoates School is a Charitable Incorporated Organisation. The Charitable Incorporated Organisation was incorporated on 6 October 2014 and commenced trading on 1 January 2015.

On 1 January 2015 the assets, liabilities and undertakings of the Silcoates School Foundation (Charity Number 529281) were transferred to Silcoates School (Charity Number 1158796).

Governor Recruitment and Training

The Governing Body requires a breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Governors, the important attribute is a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. All new Governors are recruited to the Board in accordance with the School's published Governor Recruitment Policy.

Where possible, the Governors consider that the skills and experience of the Board should reflect/comprise the following:

- A Governor with education experience;
- A Governor with a legal background;
- A Governor with a financial/accounting background;
- A Governor with senior managerial or business experience;
- A Governor with experience of equal opportunities or disability needs;
- At least one female Governor and at least one male Governor;
- One Governor may have one or more of these skills.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Nominating Bodies

The General Assembly of the United Reformed Church may appoint up to three (3) charity Governors.

The Committee of the Silcoatians Association may appoint up to three (3) charity Governors.

The Governing Body may consist of up to sixteen (16) Governors.

Committees

Governors meet once a term to review the activities of the School.

More detailed issues are dealt with in advance of the Governors' meetings through specific Governor Committees.

Committee	Chairman
Education	Mrs Sue Lee (interregnum)
Finance & General Purposes	Mr David E Payling
Health & Safety (i)	Mrs Deborah Procter

(i) Mrs Deborah Procter has relinquished her position as Chair of the Health & Safety Committee effective 31 August 2020. Mr Michael Hunter has been appointed to the position of Chair of the Health & Safety Committee effective 1 September 2020.

The Clerk to the Governors for the period was Mrs Ellen Wood. Mrs Ellen Wood has resigned her position effective 31 August 2020, and Mr M D Johnson shall assume the position of Clerk to the Governors effective 1 September 2020.

The day to day running of the School is vested by the Governors in the Headmaster and Bursar:

The Headmaster:	Mr P C K Rowe
The Bursar:	Mr M D Johnson

Our Ethos, Strategy and Performance

The Governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and to further widen access to the education the School provides. In taking forward our strategy, we:

- Review and benchmark the School's academic syllabus, teaching practices and examination results;
- Ensure the range of co-curricular activities available to our pupils is stimulating and challenging;
- Invest in technology and the infrastructure of the School;
- Co-operate and share resources with local schools;
- Continue to review and develop our methods for awarding bursaries and scholarships to ensure wider access to pupils from all backgrounds.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Our Ethos: a Caring School Serving our Local Community and Society

Silcoates School is a charity which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

Our School welcomes pupils from all backgrounds. To admit a prospective pupil, we need to be satisfied that the School will be able to educate and develop them to the best of their potential and in line with the general standards achieved by their peers.

Entrance assessments and interviews are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are, or become, disabled.

Our School is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

Parents are provided with regular information regarding their children's social and academic progress through parents' evenings and written reports. We maintain regular contact with parents throughout the year through informal contacts, a weekly newsletter and our website. Pupils have a Class Teacher or Form Tutor, as well as a Head of Section, who are all responsible for pastoral care and academic development.

Access Policy

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Our bursary policy and our links with other schools contribute to a widening of access to the education we offer and the facilities we enjoy.

Bursary Policy

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy.

In assessing means, we take a number of factors into consideration including family income, investments and savings, and family circumstances, for example dependant relatives and the number of siblings. However, the School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

The bursary awards range from 10% to 100% remission of fees. Further details of our bursary policy and how to apply are available on our website. The success of our bursary scheme is explained in our review of activities and achievements section of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Scholarship Policy

A limited number of scholarships are awarded when it is apparent that an individual's outstanding ability will assist other pupils to develop and improve due to the scholar's contribution to school life. On that basis, all awards carry clear expectations of involvement and application and this includes representing the School at various functions. All scholarships are subject to an annual review against progress and effort. The School expects all scholars to be role models through their conduct and their positive contribution to life at Silcoates.

Academic scholarships are awarded to those entering the Senior School, whether from the Junior School or from elsewhere, who have shown outstanding academic attainment. The value of the scholarship awarded is as at the discretion of the Headmaster but the remission will be no more than 20% of the full fees.

Music scholarships are assessed by auditions and through practical assessments. Scholars receive free tuition in up to two instruments (or in singing), with the expectation that they will play a leading role in the music performances and ensembles available at Silcoates.

Art scholarships are assessed by the presentation of a portfolio and through practical assessments, as devised by the Head of Art. A remission of up to 10% of the full fee is awarded.

Assistance for Our Teaching Staff

As part of our emphasis on attracting and retaining high calibre staff, we offer, at the discretion of the Governors and subject to change from time to time, a discount scheme where staff members choose to educate their children at the School.

Financial Planning Policy

Timely financial planning is often the key for many parents who are hoping to send their children to Silcoates School and a school fees plan is available to help those who wish to fund educational costs through regular contributions.

Family Discounts Policy

To underline the value we place on continuity for families, we offer discounts where parents have more than two children at the School.

Plans for future periods

The Governors intend to continue their current strategies of maintaining the School's position in a competitive market by investing to provide high quality education for our pupils. Achieving a high standard of academic results is a constant aim, while maintaining the breadth and depth of the education provided. The Headmaster and senior staff regularly review the curriculum to ensure that the educational qualifications remain appropriate for our pupils' development and the world of adult life and employment they are preparing to enter.

Our future plans are financed primarily from fee income and from our reserves. Governors meet the challenge of maintaining an equitable balance, ensuring our current pupils benefit fully, and, a sound infrastructure and financial base are preserved to enable future generations of pupils to benefit in the same manner as our current pupils do so from the investment made in the past.

The Governors view our bursary and scholarship awards as important in widening access to the education our school provides, and they are currently reviewing our policies to ensure that able children can accept offers of places at our school through the availability of means-tested fee assistance.

The Governors recognise the ever advancing and evolving place of technology in society and are committed to ensuring the school invests in hardware, software, systems and devices that support the school curriculum with teaching and learning that is up to date and meaningful to the worlds of work and further academia students will enter beyond school.

Maintaining and, where necessary, developing the fabric and facilities of the School are central to our strategy and the Governors remain committed to enhancing the facilities available to our pupils on an ongoing basis.

Developments and Maintenance

The Governors and Senior Leadership Team will further develop our 10-year Campus Development Programme in the year ahead.

In addition to our annual rolling programme of departmental refurbishment, we aspire to the following major developments in our facilities, as and when possible:-

- A new combined Junior School facility
- A new swimming pool
- Improved access around the campus

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Disclosure of information to auditor

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

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

Auditor

The auditor, Clive Owen LLP, has indicated his willingness to continue in office. The designated Governors will propose a motion reappointing the auditor at a meeting of the Governors.

Approved by order of the members of the Board of Governors on 27 November 2020 and signed on their behalf by:

Mrs Susan D Lee
(Chair of Trustees)

SILCOATES SCHOOL

STATEMENT OF GOVERNORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2020

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Governors on 27 November 2020 and signed on its behalf by:

David E. Payling
David E. Payling (Dec 9, 2020 18:38 GMT)

D E Payling

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILCOATES SCHOOL

Opinion

We have audited the financial statements of Silcoates School (the 'charity') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2020 and of its incoming resources and application of resources 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Governors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Governors' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Governors' Responsibilities Statement, the Governors are responsible for the preparation of the financial statements and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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.

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

Use of our report

This report is made solely to the charity's Governors, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Chris Beaumont BA(Hons) BFP FCA DChA (Senior Statutory Auditor)
for and on behalf of
Clive Owen LLP
Chartered Accountants and Statutory Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

27 November 2020

Clive Owen LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted funds 2020 £000	Restricted funds 2020 £000	Endowment funds 2020 £000	Total funds 2020 £000	Total funds 2019 £000
Income and endowments from:						
Donations and legacies	3	5	-	-	5	3
Charitable activities	4	6,164	-	-	6,164	6,349
Total income and endowments		6,169	-	-	6,169	6,352
Expenditure on:						
Charitable activities		6,195	-	-	6,195	6,014
Other expenditure	6	95	-	-	95	102
Total expenditure		6,290	-	-	6,290	6,116
Net movement in funds		(121)	-	-	(121)	236
Reconciliation of funds:						
Total funds brought forward		2,811	32	629	3,472	3,236
Net movement in funds		(121)	-	-	(121)	236
Total funds carried forward		2,690	32	629	3,351	3,472

The notes on pages 25 to 42 form part of these financial statements.

SILCOATES SCHOOL

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note		2020 £000		2019 £000
Fixed assets					
Tangible assets	9		7,001		7,322
			7,001		7,322
Current assets					
Stocks		5		5	
Debtors	10	1,564		1,593	
Cash at bank and in hand		76		52	
		1,645		1,650	
Creditors: amounts falling due within one year	11	(3,666)		(3,840)	
Net current liabilities			(2,021)		(2,190)
Total assets less current liabilities			4,980		5,132
Creditors: amounts falling due after more than one year	12		(1,629)		(1,660)
Net assets excluding pension asset			3,351		3,472
Total net assets			3,351		3,472
Charity funds					
Endowment funds	14		629		629
Restricted funds	14		32		32
Unrestricted funds					
General funds	14	2,582		2,701	
Revaluation reserve		108		110	
Total unrestricted funds	14		2,690		2,811
Total funds			3,351		3,472

The financial statements were approved and authorised for issue by the Governors on 27 November 2020 and signed on their behalf by:

David E. Payling
David E. Payling (Dec 9, 2020 18:36 GMT)

D E Payling

The notes on pages 25 to 42 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £000	2019 £000
Cash flows from operating activities			
Net cash used in operating activities	16	270	445
Cash flows from investing activities			
Interest paid		(95)	(102)
Purchase of tangible fixed assets		(78)	(280)
Net cash used in investing activities		(173)	(382)
Cash flows from financing activities			
Repayments of borrowing		(198)	(259)
Net cash used in financing activities		(198)	(259)
Change in cash and cash equivalents in the year		(101)	(196)
Cash and cash equivalents at the beginning of the year		(967)	(771)
Cash and cash equivalents at the end of the year	17	(1,068)	(967)

The notes on pages 25 to 42 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Silcoates School constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

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

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

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

All financial activities in the current and prior year are relating to unrestricted funds.

1.3 Going concern

The Governors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the School to continue as a going concern. The Governors made this assessment in respect of period of a least one year from the date the financial statements are approved.

As with most other schools, Covid-19 has had an impact on the finances of the school. Whilst the school has looked after a number of children for key workers and provided virtual learning to others unfortunately the extracurricular that would normally take place have not. As a result the school has offered discounts for the Summer term to parents. The cashflow impact of this is estimated to be circa £500,000. The organisation was already planning for a slightly smaller school as the result of a larger than normal year group leaving following their ‘A’ Levels, and had therefore made a small number of changes which resulted in a broadly balanced budget for 20-21, with a positive cashflow.

The school has used the support available from the Government and has had regular discussions with the bank who have been very supportive. Updating the original balanced forecasts prepared for 20-21 for the revised expected opening cash position shows the school has significant headroom within its banking facility during 20-21, which would allow for a drop in pupil numbers of over 10% without further corrective action being necessary.

1. Accounting policies (continued)

1.3 Going concern (continued)

The Governors still consider that the financial statements should be prepared on a going concern basis for the following reasons:

1. Continued support from banking facilities to assist through this difficult period

2. Support from Government and others in response to Covid-19.

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Governors' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

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

1. Accounting policies (continued)

1.5 Expenditure (continued)

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost or valuation , net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 10 - 50 years straight line
Land	- not depreciated
Fixtures and fittings	- 2 - 20 years straight line

1.7 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities (Incorporating Income and Expenditure Account) so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.8 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities (Incorporating Income and Expenditure Account) on a straight line basis over the lease term.

1.9 Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1. Accounting policies (continued)

1.11 Debtors

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

1.12 Cash at bank and in hand

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

1.13 Pensions

Retirement benefits to employees of the School are provided by the Teachers' Pension Scheme ("TPS"). This is a defined benefit scheme, is contracted out of the State Earnings-Related Scheme ("SERPS"), and the assets are held separately from those of the School.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 20 the TPS is a multi-employer scheme and the Charity is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The Charity operates a defined contribution pension scheme for support staff. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.14 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities (Incorporating Income and Expenditure Account) as a finance cost.

1.15 Financial instruments

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

Depreciation – Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the year was £399,000.

3. Income from donations and legacies

	Unrestricted funds 2020 £000	Total funds 2020 £000	Total funds 2019 £000
Donations	5	5	3
Total 2019	3	3	

4. Income from charitable activities

	Unrestricted funds 2020 £000	Total funds 2020 £000	Total funds 2019 £000
Educational charitable activities	5,679	5,679	6,349
Coronavirus Job Retention Scheme grants	485	485	-
	6,164	6,164	6,349
Total 2019	6,349	6,349	

School fee income

	2020 £000	2019 £000
Gross fees	6,120	6,732
Less: total bursaries, grants and allowances	(545)	(562)
	5,575	6,170

Other educational charitable acitivities

	2020 £000	2019 £000
Courses	68	92
	68	92

Other ancillary activities

	2020 £000	2019 £000
Lettings and other income	32	48
Other income	4	23
Holiday club	-	16
	36	87

5. Analysis of expenditure by activities

	Direct costs 2020 £000	Support costs 2020 £000	Total funds 2020 £000	Total funds 2019 £000
Educational charitable activities	3,439	2,756	6,195	6,014
Total 2019	3,481	2,533	6,014	

All expenditure for educational charitable activities was to unrestricted funds in both 2020 and 2019.

Analysis of direct costs

	Total funds 2020 £000	Total funds 2019 £000
Staff costs	3,141	3,093
Educational supplies	175	232
Examination fees	123	156
Total 2020	3,439	3,481

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2020 £000	Total funds 2019 £000
Staff costs	1,585	1,462
Depreciation	399	379
Premises	341	368
Technology costs	411	307
Professional fees and Governance	20	17
Total 2020	2,756	2,533

6. Other expenditure

	Unrestricted funds 2020 £000	Total funds 2020 £000	Total funds 2019 £000
Bank loans and overdrafts	95	95	102
Total 2019	102	102	

7. Net Income/(Expenditure)

This is stated after charging:

	2020 £000	2019 £000
Depreciation of tangible fixed assets	399	379
Auditors' remuneration - audit	11	11
Auditors' remuneration - non-audit services	6	6
Operating lease rentals	11	12
	427	408

8. Staff costs

	2020 £000	2019 £000
Wages and salaries	3,749	3,748
Social security costs	346	348
Other pension costs	631	459
	4,726	4,555

Included within staff costs are redundancy payments totaling £64,810 (2019: £30,000) including employers' national insurance contributions.

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

	2020 No.	2019 No.
Teaching	69	72
Administration and support staff	35	33
Premises, catering and porters	30	30
	134	135

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

	2020 No.	2019 No.
In the band £60,001 - £70,000	2	3
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	1	1

Total remuneration received by the key management personnel of the school was £240,986 (2019: £223,860), of which £42,247 (2019: £28,615) related to employer's pension contributions.

During the year, no Governors received any remuneration (2019 - £NIL).
During the year, no Governors received any benefits in kind (2019 - £NIL).
During the year, Governors received reimbursement of expenses totaling £454 (2019 - £267).

9. Tangible fixed assets

	Freehold property £000	Fixtures and fittings £000	Total £000
Cost or valuation			
At 1 September 2019	9,481	2,806	12,287
Additions	-	78	78
At 31 August 2020	9,481	2,884	12,365
Depreciation			
At 1 September 2019	2,903	2,062	4,965
Charge for the year	217	182	399
At 31 August 2020	3,120	2,244	5,364
Net book value			
At 31 August 2020	6,361	640	7,001
At 31 August 2019	6,578	744	7,322

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2020 £000	2019 £000
Fixtures and fittings	-	13

Cost or Valuation at 31 August 2020 is as follows

	2020 £000	2019 £000
At cost	9,361	9,361
Revaluation in 2014	120	120
	9,481	9,481

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2020 £000	2019 £000
Cost	9,361	9,338
Accumulated depreciation	(3,106)	(2,873)
Net book value	6,255	6,465

10. Debtors

	2020 £000	2019 £000
Trade debtors	1,398	1,509
Other debtors	103	4
Prepayments and accrued income	63	80
	1,564	1,593

11. Creditors: Amounts falling due within one year

	2020 £000	2019 £000
Loans and overdrafts	1,207	1,269
HP liabilities and finance leases	2	10
Pension creditor	73	57
Trade creditors	72	163
Advance fees scheme	20	39
Other taxation and social security	265	80
Other creditors	153	133
Accruals and deferred income	1,874	2,089
	3,666	3,840

11. Creditors: Amounts falling due within one year (continued)

	2020 £000	2019 £000
Deferred income		
Deferred income at 1 September 2019	2,038	2,097
Resources deferred during the year	1,832	2,038
Amounts released from previous periods	(2,038)	(2,097)
	1,832	2,038

Income deferred in the period relates to the Advance fees scheme (see note 12), fees invoiced in advance, and enrolment deposits.

12. Creditors: Amounts falling due after more than one year

	2020 £000	2019 £000
Bank loans	1,489	1,489
HP liabilities and finance leases	-	2
Enrolment deposits	108	106
Advance fees scheme	22	43
Other creditors	10	20
	1,629	1,660

Advance fees scheme

Until 2016/17 parents were able to enter into a contract to pay to the Charity up to the equivalent of nine years' tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one terms' notice. Assuming pupils will remain in the School, advance fees will be applied as follows:

	2020 £000	2019 £000
Within 1 year	20	39
Within 1 to 2 years	22	43
Total	42	82

13. Secured debts

	2020 £000	2019 £000
Hire purchase < 1 yr	2	10
Hire purchase 1-2 yrs	-	2
Bank loans < 1 yr	63	250
Bank loans 1-2 yrs	250	250
Bank loans 2-5 yrs	750	750
Bank loans > 5 yrs	489	489
Bank overdraft	1,144	1,019
	2,698	2,770

The bank loans and overdraft are secured over the freehold land and buildings.

Hire purchase is secured against the asset to which it relates.

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

	2020 £000	2019 £000
Payable or repayable by installments	489	489
	489	489

The Charity's Term Loan is to be repaid over 10 years, at an annual interest rate of 3.50% above LIBOR. Repayments are capital and interest, and are made on a quarterly basis. Due to Covid-19, the Charity was granted by the bank an initial six month capital repayment interest-only holiday which ceased in October 2020, an extension has been granted until April 2021.

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £000	Income £000	Expenditure £000	Transfers in/out £000	Balance at 31 August 2020 £000
Unrestricted funds					
General Reserve	2,701	6,169	(6,290)	2	2,582
Revaluation reserve	110	-	-	(2)	108
	2,811	6,169	(6,290)	-	2,690
Endowment funds					
Capital	602	-	-	-	602
Special funds	27	-	-	-	27
	629	-	-	-	629
Restricted funds					
John France fund	32	-	-	-	32
Total of funds	3,472	6,169	(6,290)	-	3,351

The General Reserve represents those funds which are unrestricted and not designated for other purposes.

Revaluation Reserve represents the increase in value of the buildings reflected in the accounts during the previous year.

Capital represents the original land and buildings endowed to the charity.

Special Funds represents those funds which are reserved for scholarships, busaries and prize funds.

The John France fund is used for the promotion, support and expansion of outdoor activities and opportunities.

The Silcoates Appeal was launched to provide capital projects which were fully completed in the prior year.

The DOA fund was used in support of the school's medium and long term admissions strategies.

During the year a transfer of £2,000 was made between the Revaluation Reserve and the General Reserve to represent depreciation charged on the buildings.

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2018 £000	Income £000	Expenditure £000	Transfers in/out £000	Balance at 31 August 2019 £000
Unrestricted funds					
General Reserve	2,407	6,352	(6,116)	58	2,701
Revaluation reserve	112	-	-	(2)	110
	2,519	6,352	(6,116)	56	2,811
Endowment funds					
Capital	602	-	-	-	602
Special funds	27	-	-	-	27
	629	-	-	-	629
Restricted funds					
The Silcoates Appeal	28	-	-	(28)	-
John France fund	32	-	-	-	32
DOA	28	-	-	(28)	-
	88	-	-	(56)	32
Total of funds	3,236	6,352	(6,116)	-	3,472

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £000	Restricted funds 2020 £000	Endowment funds 2020 £000	Total funds 2020 £000
Tangible fixed assets	6,399	-	602	7,001
Current assets	1,586	32	27	1,645
Creditors due within one year	(3,666)	-	-	(3,666)
Creditors due in more than one year	(1,629)	-	-	(1,629)
Total	2,690	32	629	3,351

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £000	Restricted funds 2019 £000	Endowment funds 2019 £000	Total funds 2019 £000
Tangible fixed assets	6,720	-	602	7,322
Current assets	1,591	32	27	1,650
Creditors due within one year	(3,840)	-	-	(3,840)
Creditors due in more than one year	(1,660)	-	-	(1,660)
Total	2,811	32	629	3,472

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

	2020 £000	2019 £000
Net income/expenditure for the period (as per Statement of Financial Activities)	(121)	236
Adjustments for:		
Depreciation charges	399	377
Bank interest paid	95	102
Decrease/(increase) in debtors	29	(58)
Decrease in creditors	(132)	(212)
Net cash provided by operating activities	270	445

17. Analysis of cash and cash equivalents

	2020 £000	2019 £000
Cash in hand	76	52
Overdraft facility repayable on demand	(1,144)	(1,019)
Total cash and cash equivalents	(1,068)	(967)

18. Analysis of changes in net debt

	At 1 September 2019 £000	Cash flows £000	At 31 August 2020 £000
Cash at bank and in hand	52	24	76
Bank overdrafts and loans	(1,269)	62	(1,207)
Debt due within 1 year	(49)	27	(22)
Debt due after 1 year	(1,489)	-	(1,489)
Finance leases	(2)	2	-
	(2,757)	115	(2,642)

19. Capital commitments

	2020 £000	2019 £000
Contracted for but not provided in these financial statements	7	-

20. Pension commitments

The Charity's employees belong to the Teacher's Pension Scheme for England and Wales (TPS) for academic and related staff.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS was 31 March 2016.

Contributions amounting to £66,000 (2019: £51,000) were payable to the scheme at 31 August 2020 and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in schools and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

20. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 (amended) published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 (amended). The valuation report was prepared for the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation resultl is due to be implemented from 1 April 2023.

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2016. As a result of this valuation TPS employers will pay an increased contribution rate of 23.68% from 1 September 2019 (this includes the administration levy of 0.8%).

The total contribution made to the TPS in the period amounted to £782,000 (2019: £617,000) of which employer's contributions totalled £528,000 (2019: £389,000) and employees' contributions totalled £254,000 (2019: £228,000).

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

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

21. Operating lease commitments

At 31 August 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £000	2019 £000
Not later than 1 year	7	8
Later than 1 year and not later than 5 years	17	2
	24	10

10 - Silcoates School 2020 Final Accounts

Final Audit Report 2020-12-09

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