

**SILCOATES SCHOOL**

**GOVERNORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**

## SILCOATES SCHOOL

### CONTENTS

	Page
Reference and Administrative Details of the Charity, its Governors and Advisers	1 - 2
Governors' Report	3 - 15
Governors' Responsibilities Statement	16
Independent Auditors' Report on the Financial Statements	17 - 20
Statement of Financial Activities (Incorporating Income and Expenditure Account)	21
Balance Sheet	22
Statement of Cash Flows	23
Notes to the Financial Statements	24 - 39

## SILCOATES SCHOOL

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2021

#### **Governors**

Mrs Susan D Lee, Chair<sup>1,3</sup>  
Mr Andrew Jeffery, Vice Chair<sup>1,2,3</sup>  
Miss Sarah Crozier (appointed 1 December 2020)<sup>1</sup>  
Mr Michael Hunter<sup>3</sup>  
Mr Ben Jackson (appointed 1 November 2021)<sup>3</sup>  
Mr Adrian Lingard<sup>1</sup>  
Rev Jason McCullagh (appointed 1 September 2021)<sup>1</sup>  
Mr David E Payling<sup>2</sup>  
Mrs Barbara Tibbetts<sup>1</sup>  
Mr Mark V Willings<sup>2</sup>

<sup>1</sup> Education

<sup>2</sup> Finance & General Purposes

<sup>3</sup> 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

**SILCOATES SCHOOL**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS  
(CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2021**

**Solicitors**

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

**Insurance Broker**

Allianz Insurance Plc  
57 Ladymead  
Guildford  
Surrey  
GU1 1DB



## **SILCOATES SCHOOL**

### **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 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 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 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:

## SILCOATES SCHOOL

### GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

#### 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.



## SILCOATES SCHOOL

### GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

#### 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.



## SILCOATES SCHOOL

### GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

#### 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.

## SILCOATES SCHOOL

### GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

#### 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.



## SILCOATES SCHOOL

### GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

#### 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.

## SILCOATES SCHOOL

### GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

#### 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.



## **SILCOATES SCHOOL**

### **GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021**

#### **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).



## **SILCOATES SCHOOL**

### **GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021**

#### **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.

## SILCOATES SCHOOL

### GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

#### 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.

<u>Committee</u>	<u>Chairman</u>
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.

## **SILCOATES SCHOOL**

### **GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021**

#### **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.



## **SILCOATES SCHOOL**

### **GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021**

#### **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

**SILCOATES SCHOOL**

**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 4<sup>th</sup> December 2021  
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 2021

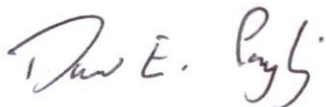
The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 4<sup>th</sup> December 2021  
and signed on its behalf by:



**Mr D E Payling**



## **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 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.

## **SILCOATES SCHOOL**

### **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 the Governors' Report including the Strategic Report.

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 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.



## SILCOATES SCHOOL

### 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

## SILCOATES SCHOOL

### 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.

# SILCOATES SCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds 2021 £000	Restricted funds 2021 £000	Endowment funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
	Note					
<b>Income and endowments from:</b>						
Donations and legacies	3	3	-	-	3	5
Charitable activities	4	5,577	-	-	5,577	6,164
<b>Total income and endowments</b>		<u>5,580</u>	<u>-</u>	<u>-</u>	<u>5,580</u>	<u>6,169</u>
<b>Expenditure on:</b>						
Charitable activities		5,462	-	-	5,462	6,195
Other expenditure	6	86	-	-	86	95
<b>Total expenditure</b>		<u>5,548</u>	<u>-</u>	<u>-</u>	<u>5,548</u>	<u>6,290</u>
<b>Net movement in funds before other recognised gains</b>		32	-	-	32	(121)
<b>Other recognised gains:</b>						
Gains on revaluation of fixed assets		3,815	-	-	3,815	-
<b>Net movement in funds</b>		<u>3,847</u>	<u>-</u>	<u>-</u>	<u>3,847</u>	<u>(121)</u>
<b>Reconciliation of funds:</b>						
Total funds brought forward		2,690	32	629	3,351	3,472
Net movement in funds		3,847	-	-	3,847	(121)
<b>Total funds carried forward</b>		<u>6,537</u>	<u>32</u>	<u>629</u>	<u>7,198</u>	<u>3,351</u>

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
<b>Fixed assets</b>			
Tangible assets	9	10,685	7,001
		<u>10,685</u>	<u>7,001</u>
<b>Current assets</b>			
Stocks	10	5	5
Debtors	10	1,562	1,564
Cash at bank and in hand	35	76	76
		<u>1,607</u>	<u>1,645</u>
Creditors: amounts falling due within one year	11	(3,024)	(3,666)
<b>Net current liabilities</b>		<u>(1,417)</u>	<u>(2,021)</u>
<b>Total assets less current liabilities</b>		<u>9,268</u>	<u>4,980</u>
Creditors: amounts falling due after more than one year	12	(2,070)	(1,629)
<b>Net assets excluding pension asset</b>		<u>7,198</u>	<u>3,351</u>
<b>Total net assets</b>		<u><u>7,198</u></u>	<u><u>3,351</u></u>
<b>Charity funds</b>			
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	<u>6,537</u>	<u>2,690</u>
<b>Total funds</b>		<u><u>7,198</u></u>	<u><u>3,351</u></u>

The financial statements were approved and authorised for issue by the Governors on 14 December 2021 and signed on their behalf by:

*David E. Payling*

**Mr D E Payling**

The notes on pages 24 to 39 form part of these financial statements.



SILCOATES SCHOOL

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	2021 £000	2020 £000
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	16	297	270
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Interest paid		(86)	(95)
Purchase of tangible fixed assets		(252)	(78)
		<hr/>	<hr/>
<b>Net cash used in investing activities</b>		(338)	(173)
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
Cash inflows from new borrowing		2,160	-
Repayments of borrowing		(1,468)	(198)
		<hr/>	<hr/>
<b>Net cash provided by/(used in) financing activities</b>		692	(198)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		651	(101)
Cash and cash equivalents at the beginning of the year		(1,068)	(967)
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	17	(417)	(1,068)
		<hr/>	<hr/>

The notes on pages 24 to 39 form part of these financial statements

## SILCOATES SCHOOL

### 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 historical 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.



## SILCOATES SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

#### 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.

## SILCOATES SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

#### 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.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**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.

# SILCOATES SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 3. Income from donations and legacies

	Unrestricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Donations	3	3	5
	<u>3</u>	<u>3</u>	<u>5</u>
Total 2020	5	5	
	<u>5</u>	<u>5</u>	

### 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
	<u>5,577</u>	<u>5,577</u>	<u>6,164</u>
Total 2020	6,164	6,164	
	<u>6,164</u>	<u>6,164</u>	

### School fee income

	2021 £000	2020 £000
Gross fees	5,945	6,120
Less: total bursaries, grants and allowances	(565)	(545)
	<u>5,380</u>	<u>5,575</u>

### Other educational charitable activities

	2021 £000	2020 £000
Courses	71	68
	<u>71</u>	<u>68</u>

# SILCOATES SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### Other ancillary activities

	2021 £000	2020 £000
Lettings and other income	30	32
Other income	-	4
	<u>30</u>	<u>36</u>

### 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	<u>3,030</u>	<u>2,432</u>	<u>5,462</u>	<u>6,195</u>
Total 2020	<u>3,439</u>	<u>2,756</u>	<u>6,195</u>	

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
<b>Total 2021</b>	<u>3,030</u>	<u>3,439</u>

SILCOATES SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

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
<b>Total 2021</b>	<b>2,432</b>	<b>2,756</b>

6. Other expenditure

	Unrestricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Bank interest payable	86	86	95
<b>Total 2020</b>	<b>95</b>	<b>95</b>	

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
	<b>413</b>	<b>427</b>

# SILCOATES SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 8. Staff costs

	2021 £000	2020 £000
Wages and salaries	3,391	3,749
Social security costs	320	346
Other pension costs	351	631
	<u>4,062</u>	<u>4,726</u>

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
	<u>120</u>	<u>134</u>

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).



# SILCOATES SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 9. Tangible fixed assets

	Freehold property £000	Fixtures and fittings £000	Total £000
<b>Cost or valuation</b>			
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
<b>Depreciation</b>			
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
<b>Net book value</b>			
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

# SILCOATES SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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)
<b>Net book value</b>	<b>9,960</b>	<b>6,255</b>

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
	<b>1,562</b>	<b>1,564</b>

### 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
	<b>3,024</b>	<b>3,666</b>

# SILCOATES SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 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)
	<u>1,902</u>	<u>1,832</u>

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
	<u>2,070</u>	<u>1,629</u>

### 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
<b>Total</b>	<u>21</u>	<u>42</u>



# SILCOATES SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 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
	<u>2,663</u>	<u>2,698</u>

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
	<u>-</u>	<u>489</u>

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
<b>Unrestricted funds</b>						
General Reserve	2,582	5,580	(5,548)	108	-	2,722
Revaluation reserve	108	-	-	(108)	3,815	3,815
	<u>2,690</u>	<u>5,580</u>	<u>(5,548)</u>	<u>-</u>	<u>3,815</u>	<u>6,537</u>
<b>Endowment funds</b>						
Capital	602	-	-	-	-	602
Special funds	27	-	-	-	-	27
	<u>629</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>629</u>
<b>Restricted funds</b>						
John France fund	32	-	-	-	-	32
	<u>32</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32</u>
<b>Total of funds</b>	<u>3,351</u>	<u>5,580</u>	<u>(5,548)</u>	<u>-</u>	<u>3,815</u>	<u>7,198</u>

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.

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.

**SILCOATES SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**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
<b>Unrestricted funds</b>					
General Reserve	2,701	6,169	(6,290)	2	2,582
Revaluation reserve	110	-	-	(2)	108
	<u>2,811</u>	<u>6,169</u>	<u>(6,290)</u>	<u>-</u>	<u>2,690</u>
<b>Endowment funds</b>					
Capital	602	-	-	-	602
Special funds	27	-	-	-	27
	<u>629</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>629</u>
<b>Restricted funds</b>					
John France fund	32	-	-	-	32
	<u>32</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32</u>
<b>Total of funds</b>	<u>3,472</u>	<u>6,169</u>	<u>(6,290)</u>	<u>-</u>	<u>3,351</u>

**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)
<b>Total</b>	<u>6,537</u>	<u>32</u>	<u>629</u>	<u>7,198</u>



# SILCOATES SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 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)
<b>Total</b>	<b>2,690</b>	<b>32</b>	<b>629</b>	<b>3,351</b>

### 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)
<b>Adjustments for:</b>		
Depreciation charges	383	399
Bank interest paid	86	95
Decrease/(increase) in stocks	(5)	-
Decrease in debtors	2	29
Decrease in creditors	(201)	(132)
<b>Net cash provided by operating activities</b>	<b>297</b>	<b>270</b>

### 17. Analysis of cash and cash equivalents

	2021 £000	2020 £000
Cash in hand	35	76
Overdraft facility repayable on demand	(452)	(1,144)
<b>Total cash and cash equivalents</b>	<b>(417)</b>	<b>(1,068)</b>

# SILCOATES SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

### 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)
	<u>(2,642)</u>	<u>(7)</u>	<u>(2,649)</u>

### 19. Capital commitments

	2021 £000	2020 £000
Contracted for but not provided in these financial statements	<u>72</u>	<u>7</u>

### 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
	<u>106</u>	<u>24</u>