

ACKWORTH SCHOOL
(A Company Limited by Guarantee)

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

ACKWORTH SCHOOL
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024

Trustees and Directors

Susan Allan (Bursar) (resigned 24 June 2024)
Martyn Beer (Head) (appointed 12 April 2024)
Rachel Belk (Director) (appointed as a director 1 September 2024)
David Bunney (Clerk, Director) (resigned 1 September 2024)
Stephen Bunney
Neil Carson (DFO) (appointed 24 June 2024)
Mary Hartshorne (Clerk, Director) (appointed 1 September 2024)
Anton Maree (Head) (resigned 12 April 2024)
Matt Moore
Nancy Newlands Melvin (Senior Deputy Head) (resigned 6 December 2024)
Andrew Penman (Director) (appointed as a director 1 September 2024)
Sue Raphael (Director) (appointed as a director 1 September 2024)
Carol Rayner (Treasurer, Director)
Sally Slater (Head of Junior School)
Guy Townsend
Belinda Walters
Angus Wells (appointed 1 September 2024)
Andrew Whiteley (Director)
Sal Wright
Digby Swift (resigned 1 September 2024)

Company registered number 10562182

Charity registered number 1175704

Registered office Ackworth School
Ackworth
Pontefract
West Yorkshire
WF7 7LT

Independent auditors BHP LLP
Rievaulx House
1 St Mary's Court
Blossom Street
York
North Yorkshire
YO24 1AH

Bankers Barclays Bank Plc
Leicester
Leicestershire
LE87 2BB

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Solicitors	Weightmans LLP Westgate Point Westgate Leeds West Yorkshire LS1 2AX
School Committee	Directors on the School Committee: David Bunney (Clerk) - resigned 1 September 2024 Carol Rayner Mary Hartshorne (Clerk) - appointed 1 September 2024 Andrew Penman Andrew Whiteley Susan Raphael Rachel Belk - appointed as a director 1 September 2024 Advisors to the Board forming part of the School Committee: Stephen Bunney Matt Moore Digby Swift - resigned 1 September 2024 Belinda Walters Sal Wright Angus Wells - appointed 1 September 2024 Guy Townsend

ACKWORTH SCHOOL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their report and the audited financial statements of the charity for the year ended 31 August 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

The directors of the charitable company are its trustees for the purpose of charity law.

This report takes the structure of Ackworth School's Strategic Plan encompassing three main strands (A to C below). These strands are unpacked in eight further themes (1-8 below) that identify key priorities and features of the school.

A: Quaker Life of the School: The Ackworth Way

- 1. The Ackworth Way: Quaker Life of the School Community*
- 2. School Identity and Recruitment*

B: People: The Ackworth Community

- 3. Learning and Teaching*
- 4. Pastoral Care*
- 5. People Development*
- 6. The Ackworth Community*

C: Financial Foundations and Sustainability

- 7. Health and Financial Sustainability of the School*
- 8. Buildings and Estate*

A: Quaker Life of the School: The Ackworth Way

1. The Ackworth Way: Quaker Life of the School Community

Purpose Statement: To provide an exceptional, holistic and inclusive Quaker education, nurturing young people to flourish and therefore play their part in creating a better world.

Ackworth School remains deeply committed to its Quaker ethos, fostering an inclusive, reflective, and nurturing environment where students and staff alike can flourish. This year, our shared purpose statement—developed collaboratively by all staff—has become a guiding principle in our daily practices and long-term planning.

A significant change to our Meeting House was the reconfiguration of seating into a traditional Quaker square format. This adjustment, led by our Sixth Form Officers, enhances the sense of equality and inclusivity in our gatherings, restoring the space to its original design. Our first Meeting in this setup included reflections from young Quakers across Britain, highlighting the power of silence and shared contemplation.

A major milestone was the introduction of 'Reflect30,' a new 30-minute Quaker Meeting for Worship for all involved in the school community to attend and again initiated by our Sixth Form Officer team. Its inaugural session on July 5th saw strong attendance and enthusiastic participation, marking the beginning of what we hope will become a cherished tradition within our school community.

Beyond our Meetings, Quaker testimonies continued to shape our actions. The school continues to work with PeaceJam UK, an initiative connecting students with Nobel Peace Prize laureates to inspire social justice and peacebuilding.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Additionally, we established an exchange partnership with Abington Friends School in Philadelphia, fostering international Quaker ties and cultural exchange opportunities for our students.

Our commitment to service and charity also remained steadfast. This year's Mental Health Awareness Week initiatives, including fund raising for Leeds Mind, a charity football match, and ongoing student-led fundraising efforts have supported Doctors without Borders, Kellan Montessori School, Nigeria and Cancer Research UK, reinforcing our Quaker values of compassion and social responsibility.

Celebration Day on July 6th 2024 was a highlight of the school year, bringing together students, staff, and families in a day of joy and achievement. The day featured a Meeting for Worship, musical and dramatic performances, and showcases of student work across different disciplines. The Grand March, a much loved tradition, symbolized unity and the shared journey of our school community.

The Arts have flourished at Ackworth this year, with significant achievements in both music and drama. Our annual community concert showcased the talents of Senior School and Coram House choirs, as well as guests from local schools. The performances included a moving tribute to the 80th anniversary of the D-Day landings and a powerful rendition of "This Is Me." Fundraising efforts from the concert supported War Child, reflecting our commitment to making a positive impact beyond our school gates.

In drama, our students excelled in the National Theatre's New Views Playwriting Competition, with one student's play making it to the longlist. Six students were accepted into the National Youth Theatre, demonstrating the depth of talent in our school. Additionally, outstanding results in LAMDA Speech and Drama examinations further highlighted our students' dedication and skill in the performing arts.

These developments amongst many others within the life of the school community exemplify The Ackworth Way—an enduring commitment to Quaker principles that nurture personal growth, community spirit, and a collective aspiration for a better world.

2. School Identity and Recruitment

Ackworth School continued to strengthen its position as a leading institution, attracting students from both the UK and overseas. Our commitment to academic excellence and inclusivity, co- curricular opportunities, and a strong boarding community play a vital role in recruitment. In particular, the Football Academy and our expanding international networks have significantly contributed to increased student interest.

Our Autism Resource continues to go from strength to strength under our new Head of AR, Hannah Walker. Hannah has been promoted following the retirement of Lynne Ward and has, in her first year in post, made great strides to build on Lynne's foundational work. The AR unit continues to be oversubscribed as Local Authorities look for the best places for the children in their care and Hannah and her team are looking closely at developing small group provision alongside the existing 1 to 1 model. The Autism Resource recruited to full capacity with 22 placements for September 2024.

The Football Academy remains a key driver of student engagement, with our partnership with Harrogate Town AFC continuing to flourish. Domestically, Director of Football John McDermott has successfully recruited four talented British footballers, all of whom received scholarships to join Ackworth. Their presence has already raised the academy's playing standard and appeal for future applicants.

International interest in the academy has grown, particularly from central Europe, North America, and Latin America. To support this demand, we have invested in promotional materials and explored opportunities for expansion.

A major development is our partnership with St Giles International, launching a five-week English language and football

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

programme in summer 2025. This initiative, expected to attract over 100 students per week, will generate significant revenue while strengthening our global presence.

Ackworth's boarding provision continued to attract strong interest, particularly from Hong Kong, China, Japan, and key European markets. Our participation in agent networking events in London, Germany, Spain, and Hong Kong has been instrumental in expanding our international reach.

Short-stay boarding programmes have seen increased demand, particularly from France, Spain, and Germany. However, limited availability in Year 9 meant some applicants had to be turned away.

Applications for September 2024 remained strong, with notable interest from Bermuda, Kenya, and Germany, many linked to the Football Academy. Boarding projections were higher than last year, with expectations to surpass 100 boarders by the start of the academic year. Looking ahead, confirmed recruitment trips to Europe, the USA, Türkiye, and Asia will ensure continued growth, securing Ackworth's reputation as a globally recognised centre of excellence in academics, sport, and boarding provision.

B: People: The Ackworth Community

3. Learning and Teaching

Ackworth School continues to refine its approach to learning and teaching through research-driven initiatives, structured professional development, and a commitment to academic excellence. Over the past year, significant efforts have been made to embed evidence-based strategies, improve student outcomes, and enhance the consistency of teaching practices across all faculties.

Developing Teaching Excellence

The school's research groups have played a crucial role in shaping pedagogy, with a focus on Adaptive Teaching, Metacognition, Retrieval and Study Skills, and Effective Data Use. These groups, led by Heads of Faculty (HoFs), have trialed and implemented strategies aimed at improving Quality First Teaching (QFT). The findings have been incorporated into the *Ackworth Academic Way*, ensuring a consistent, evidence-based approach that supports both students and staff. The initiative also serves as a vital reference for new teachers joining the school.

Professional development has been a priority, with CPD sessions covering areas such as behaviour for learning, disciplinary literacy, SEND strategies, and medical training. Additionally, all staff have been provided with updates on the new ISI Inspection Framework (F23) to ensure readiness for future evaluations.

Academic Performance and Future Planning

Our *Deep Dive* process, introduced to enhance academic quality assurance, has seen HoFs take greater ownership in assessing department performance. Departmental Development Plans (DDPs) have been central to tracking progress and allocating resources effectively.

A key focus this year has been refining the timetable to ensure both academic viability and financial sustainability. This includes adjustments to class sizes and targeted interventions, such as literacy and numeracy sessions for Key Stage 3, and structured study skills support for senior pupils. The restructuring of our EAL provision is also a major development, ensuring tailored support for non- native English speakers.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Public Examination Results

The 2024 A-Level results showcased a strong performance, with 30% of students securing places at Russell Group universities. Notable achievements include students gaining entry to competitive courses such as Medicine and Engineering. The strongest performing departments were DT and Art, while Computer Science faced challenges due to staff turnover.

GCSE results were particularly encouraging, with a positive value-added score of +0.36, indicating that students performed above expectations. Art, Drama, and Spanish were standout subjects, while French presented challenges. In line with national data a gap in performance between boys and girls has been identified and this will be an area of focus in the coming year.

Through these academic and pedagogical developments, Ackworth remains committed to delivering high-quality education while continuously evolving to meet the needs of our students.

4. Pastoral Care

A major refurbishment of the West Wing Common Room was completed in July 2024, improving social spaces for pupils. Other new social spaces have also been allocated for student use. Pupils have participated in a wide range of extracurricular activities, including theatre trips, sports events, geography fieldwork, and language trips. Sporting achievements include outstanding performances in football, netball, cross-country, and table tennis, with several students competing at regional and national levels. The music and drama departments have also seen significant success, with students performing at notable venues and achieving high LAMDA examination results.

A key development in the Health Centre has been the appointment of Dr. Emma Travers, who now runs a weekly clinic for boarders, easing access to healthcare. Future plans aim to continue to enhance medical facilities to allow increased clinical observation of unwell boarders.

The school has refined its behaviour management systems, with teachers reinforcing 'The Ackworth Way' and focusing on restorative practices. CPOMS is now used exclusively for behaviour tracking, ensuring clearer record-keeping. High level sanctions have been reduced by introducing reflective detentions and strengthening the role of tutors through the Report Card system. Year group meetings and celebration assemblies have fostered positive reinforcement, with awards such as "Star of the Week." Senior school suspensions have decreased significantly, aligning with the school's ethos.

New leadership roles for Sixth Form students have been introduced to enhance student voice and engagement. School Officers now have roles aligned with Quaker values, including a Quaker Values Officer. Initiatives such as a whole-school discussion on addressing staff by first names have encouraged dialogue around equality. A Second Form student also led efforts to bring in guest speakers for whole school seminars on anti-racism, including the Lord Mayor of Leeds and the Assistant Chief Constable of West Yorkshire Police.

Key areas for development include:

- A revised behaviour policy to align with Quaker values.
- Exploring the introduction of ClassCharts for improved data sharing and behaviour tracking.
- Expanding medical facilities to better support boarders.
- Strengthening pastoral deep dives to ensure continuous improvement.

The school continues to develop its pastoral care, focusing on student well-being, inclusivity, and a positive learning environment.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

5. People Development

People and their development remain at the heart of all that Ackworth School is about. Parental feedback (covered further with the Parental Survey in section 6) aligned very much with that of staff and pupils in terms of the essential nature of wellbeing. This aspect is led for pupils by the Head of Wellbeing and a further group has been formed to work specifically on this area for staff. Tangible benefits have already been achieved for both with access to the school gym facilities being significantly broadened for day and boarding students as well as for staff.

We work closely with the family of Quaker Schools to provide opportunities for our students to work together across the schools. The Sixth Form Leadership Conference, hosted at Ackworth in June 2024, welcomed leaders from Bootham and The Mount Schools and provided a great day of workshops and networking.

6. The Ackworth Community

In 2024, Ackworth School continued to strengthen its community ties and foster engagement with both current families and alumni through various events and initiatives.

An extensive Parents' Survey, conducted in June 2024, has been analysed, reported back to parents and staff and integrated into ongoing strategic planning. Key priorities were communicated around protecting the Quaker ethos and values of the school as well as the nurturing and developmental pupil/ staff relationships. Priorities for development include ongoing investment in learning and teaching, particularly teacher's training and remuneration, as well as facilities around the school site.

Ackworth School also hosted several events for its alumni. In October, 33 Old Scholars gathered for a reunion celebrating their 30th anniversary. Additional reunions included the Northern Reunion before Christmas and a dinner for alumni from 1976-1983, both of which allowed alumni to reconnect with old classmates and current students. The Celebration Day at the end of the year marked the 50th reunion of alumni from 1967-1974, offering a nostalgic and reconnecting return for many.

The Party on the Green, held in June 2024, was well attended, with predominantly summery weather making a delightful evening. Attendees enjoyed musical performances by a great range of students, creating a vibrant atmosphere that was appreciated by all.

The Easter Gathering 2024, held from April 18th to 22nd, was another highlight of the year, with favorable weather and a range of activities, including a special games afternoon with current students. Funds raised from the event supported the refurbishment of a common room for 2nd and 3rd Form students, a lasting legacy of the Old Scholars' generosity. The school is now preparing for Easter Gathering 2025, building on the success of this year's event.

C: Financial Foundations and Sustainability

7. Health and Financial Sustainability of the School

After 8 successful years at the school, Susan Allan retired from the Bursar role. Susan made a significant contribution to financial stability, especially steering the school through the COVID-19 and the subsequent cost-of-living crisis. Neil Carson joined Ackworth School in June 2024 in a similar capacity, but the retitled role of Director of Finance and Operations. The 2023/24 budget predicted a small deficit, but in-year cost control resulted in a net operating surplus of £118k. Pupil numbers continue to be the principal income metric, but VAT on fees has focussed our attention on alternative revenue streams. To plan for an anticipated fall in pupil numbers, driven by VAT on fees, the School Committee commissioned four working groups to devise strategies for increasing income and reducing operating costs. The working groups have operated at pace and their output will start to deliver tangible financial benefit by September 2025.

8. Buildings and Estate

The challenges of maintaining a school approaching its 250th anniversary show no sign of slowing down. One of the aforementioned working groups has evaluated assets against educational contribution and has recommended some for development and others for disposal. Assets earmarked for disposal lie outside the school footprint and income generated will be used to upgrade buildings within the school grounds. In this financial year estate improvements have included pupil social spaces, cupola refurbishment and a schoolwide boiler upgrade. Replacement of 40-year-old boilers will deliver the dual benefit of lower energy bills and reduced carbon emissions.

In pursuing these aims Ackworth School Committee, as the Charity Trustees, have given due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirements under the Charities Act.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report

Reference and administrative information

a. Incorporation

The Charity was founded in 1779 and was registered with the Charity Commission under charity number 529280. In January 2017 the school incorporated and from 1st September 2018 has traded as a company limited by guarantee under the charity number 1175704. The charitable objects of this new charity remain unchanged from the objects of the old charity. The Directors, Governors (also the Trustees), executive officers and principal address of the Charity, along with the particulars of the Charity's professional advisers for the reporting period, are given on page 1.

Structure, governance and management

a. Governing document

The Charity is governed by its Trust Deed dated 20th April 1799 as amended by a subsequent deed dated 9th August 1873 and its Articles of Association dated 11th August 2017.

b. Organisation, Governance and Management

The school company is monitored by Ackworth General Meeting of the Religious Society of Friends (Quakers) which appoints the School's Governing Body, known as the School Committee. Ackworth General Meeting meets at the School in May each year to receive the annual accounts and to hear reports from the School Committee and the Head.

Ackworth General Meeting continues to be the responsible body for spiritual matters and will continue to be drawn from all the Area Meetings in Britain Yearly Meeting.

The School Committee carries out its responsibilities in accordance with the published Rules for Government which Ackworth General Meeting has the power to amend on the recommendation of the School Committee.

The Directors of the school are legally responsible for the overall management and control of the school, but they take their guidance from the wider School Committee who meet six times a year, three times in full session (when all Sub Committees meet) and three times as one Committee for a one-day session. The work of implementing Committee policies is carried out by six Sub Committees.

Whilst the School Committee is responsible for governing the School it delegates the day-to-day management of the School to the Head, supported by his Senior Management Team.

c. Recruitment and training of Governors

Induction into the workings of the Charity is carried out by Friends and Officers already serving on the Committee, with all committee members being invited to share the induction process for new staff that is held before the start of each new academic year, with ongoing training being undertaken through attendance at events organized by the Friends Schools' Council (FSC), the Association of Governing Bodies of Independent Schools (AGBIS), and other relevant organisations. In addition to the training provided for Committee members, Ackworth School plays an active part in the Quaker Schools network through FSC. The school encourages the creation of working relationships with members of other educational professional bodies such as HMC, Society of Heads, Independent Schools Bursars Association (ISBA), Independent Association of Primary Schools (IAPS).

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

The School Committee maintains a record of the training undertaken by each individual member of School Committee, as part of the programmes of safeguarding and 'keeping children safe in education'.

d. Related parties

The Ackworth School 1950 Trust exists to hold funds of gifts, legacies, donations etc. for the benefit of Ackworth School, and to lend or gift these funds to the School. The Trustees of the 1950 Trust (being members of the School Committee who are Friends or Old Scholars) are also the holders of the whole of the issued share capital of Ackworth School Estates Limited (ASEL) which is a trading company with responsibility for the external letting of the School's land, premises and facilities. All profit made by ASEL is donated to the School.

The Wennington School Bursary Fund provides bursary support to the School. This is administered by Trustees who are all current members of School Committee.

The Ackworth & Freshfield Educational Foundation provides grants and scholarships to pupils and is empowered to make grants to the School at the discretion of its Trustees who are appointed by School Committee. The finances of all the above trusts are incorporated into the School's consolidated accounts.

e. Risk management

The School Committee continues to review the Risk Register at least three times a year to provide a formal element to the identification and assessment of risk. The Senior Management Team are the custodians of this document and ensure that this continues to be an effective working document through regular reviews.

The key risks facing the school are attracting and retaining sufficient pupil numbers with steep rises in the cost of independent education in 2025 and an increase to Local Authority funded pupil numbers further exposing the School's cash flow to Local Authority financial pressures.

Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, succession planning, compulsory safeguarding training and procedures, incident reporting and monitoring systems and insurance cover wherever appropriate.

Remuneration policy

The Salaries and Wages Sub Committee makes recommendations to the full Committee about the pay of senior executives as well as considering the pay award across the wider staff.

Fundraising

Fundraising has been limited to raising funds for specific charities which are chosen by the pupils during the year. We do not use fundraising agents and have not received any complaints.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Financial review and results for the year

Overview

The School's financial outcome showed an improvement in performance for the year ended 31 August 2024, being a surplus of £184k (2023: £787k deficit).

Fee income has increased by 7.7% (2023: increased by 5.2%). Scholarships and bursaries represented 15.1% of fee income (2023: 15.9%). The results continue to demonstrate the Trustees' aspiration to promote accessibility by providing financial support where possible.

In considering whether it is correct to prepare the accounts on the going concern basis the Trustees have reviewed these annual accounts, the systems and processes currently in operation, together with a review of current banking arrangements (bank loan repaid and reduced reliance on the overdraft facility) and future cash flows and forecasts. Consideration has also been given to increased NI contributions, National Minimum Wage increases and the introduction of VAT on school fees. Further details are given in note 1.2 to the accounts. Further, in accordance with Charity Commission Guidance note CC12, the Trustees are satisfied that they have reviewed their responsibilities and conduct the affairs of the school in such manner as to believe it appropriate to prepare the financial statements on the going concern basis.

Reserves policy

The School's business plan recognises the need to build up reserves to ensure the long-term financial stability of the School. Whilst no specific level of reserves can be defined as ideal, the Trustees would hope to achieve a level of free reserves equivalent to one-half of budgeted annual expenditure (£4m). In this respect there is much work to be done: the School currently holds no free reserves in the accounting sense. However, unrestricted funds currently stand at £4.1m (2023: £4.0m). With reduced pupil numbers in 2024/25, it is unlikely the planned balanced budget will be achieved, however with a restructuring process underway to reduce operating costs a modest surplus is predicted for 2025/26.

The total funds held by the School are £6,091,829 (2023: £5,908,301), of which £1,801,466 (2023: £1,759,367) are restricted and £159,145 (2023: £143,797) are endowed.

Investment powers, policy and performance

The Trust Deed permits the School to invest the funds of the school in any way that it feels appropriate. The School Committee places restrictions upon investment by following ethical guidelines appropriate to the relationship between the School and the Religious Society of Friends. The Trustees remain confident that the School's investment partners will apply their ethical guidelines appropriately and hold this principle above setting a target for the performance of the portfolio. During the year the School and related charities investments yielded 1.67%. (2023: 1.74%). Money laundering regulations now require banks and recipients of funds to undertake due diligence on the origins of donations.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Statement of Trustees' responsibilities

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

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

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

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

The Trustees are also responsible for the maintenance and integrity of the corporate and financial information on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- that they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information;
- and to establish that the auditor is aware of that information.

Appointment of auditors

The Governing Body of Ackworth School appointed BHP LLP of York to audit the accounts of the School and associated bodies for the year ended 31 August 2024 and will reappoint them for the year ended 31 August 2025.

Approved by order of the members of the board of Trustees on 19 March 2025 and signed on their behalf by:



Signer ID: XU0MSYVXXZ...

Mary Hartshorne
Clerk

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACKWORTH SCHOOL

Opinion

We have audited the financial statements of Ackworth School (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (incorporating the Strategic Report and the Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

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

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

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

Responsibilities of Trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent charitable company through discussions with directors and other management, and from our commercial knowledge and experience of the independent schools sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and parent charitable company, including the Charities Act 2011, Companies Act 2006, taxation legislation, data protection, Independent Schools Inspectorate, child protection, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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

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

Use of our report

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



Signer ID: CRZCVPKXXZ...

Laura Masheder (Senior statutory auditor)

for and on behalf of

BHP LLP

Rievaulx House
1 St Mary's Court
Blossom Street
York
North Yorkshire
YO24 1AH

Date: 07/04/2025 GMT

ACKWORTH SCHOOL
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Donations and legacies	3	49,390	8,708	-	58,098	57,134
Charitable activities	4	8,682,676	-	-	8,682,676	7,982,706
Other trading activities	5	236,431	-	-	236,431	249,263
Investments	6	33,623	4,113	797	38,533	32,260
Other income	7	4,000	-	-	4,000	-
Total income and endowments		9,006,120	12,821	797	9,019,738	8,321,363
Expenditure on:						
Raising funds	8	273,315	-	-	273,315	315,060
Charitable activities	9	8,664,430	54	-	8,664,484	8,784,887
Total expenditure		8,937,745	54	-	8,937,799	9,099,947
Net income/(expenditure) before net gains/(losses) on investments						
		68,375	12,767	797	81,939	(778,584)
Net gains/(losses) on investments	15	57,706	29,332	14,551	101,589	(8,447)
Net movement in funds	19	126,081	42,099	15,348	183,528	(787,031)
Reconciliation of funds:						
Total funds brought forward		4,005,137	1,759,367	143,797	5,908,301	6,695,332
Net movement in funds		126,081	42,099	15,348	183,528	(787,031)
Total funds carried forward		4,131,218	1,801,466	159,145	6,091,829	5,908,301

The consolidated statement of financial activities has been prepared on the basis that all operations are continuing operations.

ACKWORTH SCHOOL
(A Company Limited by Guarantee)

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

The Statement of Financial Activities complies with the requirements for the Income and Expenditure Account under the Companies Act 2006 and includes all gains and losses recognised in the year.

The notes on pages 24 to 50 form part of these financial statements.

ACKWORTH SCHOOL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 10562182

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	14		6,886,785		6,755,333
Investments	15		972,243		870,315
			7,859,028		7,625,648
Current assets					
Debtors	16	3,184,785		3,215,839	
Cash at bank and in hand		389,221		774,626	
		3,574,006		3,990,465	
Creditors: amounts falling due within one year	17	(4,657,653)		(5,044,102)	
Net current liabilities			(1,083,647)		(1,053,637)
Total assets less current liabilities			6,775,381		6,572,011
Creditors: amounts falling due after more than one year	18		(683,552)		(663,710)
Net assets excluding pension asset			6,091,829		5,908,301
Total net assets			6,091,829		5,908,301
Charity funds					
Endowment funds	19		159,145		143,797
Restricted funds	19		1,801,466		1,759,367
Unrestricted funds	19		4,131,218		4,005,137
Total funds			6,091,829		5,908,301

ACKWORTH SCHOOL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 10562182

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

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

The financial statements were approved and authorised for issue by the Trustees on 19 March 2025 and signed on their behalf by:

Mary Hartshorne
Signer ID: XU0MSYVXXZ...
Mary Hartshorne
Clerk

The notes on pages 24 to 50 form part of these financial statements.

CHARITABLE COMPANY BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	6,858,586	6,755,333
Investments	15	332,604	298,662
		<u>7,191,190</u>	<u>7,053,995</u>
Current assets			
Debtors	16	3,223,392	3,241,094
Cash at bank and in hand		66,042	448,007
		<u>3,289,434</u>	<u>3,689,101</u>
Creditors: amounts falling due within one year	17	(4,828,915)	(5,201,588)
Net current liabilities		<u>(1,539,481)</u>	<u>(1,512,487)</u>
Total assets less current liabilities		<u>5,651,709</u>	<u>5,541,508</u>
Creditors: amounts falling due after more than one year	18	(2,879,679)	(2,859,837)
Total net assets		<u><u>2,772,030</u></u>	<u><u>2,681,671</u></u>
Charity funds			
Restricted funds	19	483,319	471,612
Unrestricted funds	19	2,288,711	2,210,059
Total funds		<u><u>2,772,030</u></u>	<u><u>2,681,671</u></u>

ACKWORTH SCHOOL

(A Company Limited by Guarantee)

REGISTERED NUMBER: 10562182

CHARITABLE COMPANY BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2024

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in the financial statements. The surplus of the charity is £90,359 (2023: deficit £798,374).

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

The financial statements were approved and authorised for issue by the Trustees on 19 March 2025 and signed on their behalf by:



Signer ID: XU0MSYVXXZ...

Mary Hartshorne

Clerk

The notes on pages 24 to 50 form part of these financial statements.

ACKWORTH SCHOOL
(A Company Limited by Guarantee)

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

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	22	(2,613)	337,839
Cash flows from investing activities			
Dividends, interests and rents from investments		38,534	32,260
Proceeds from the sale of tangible fixed assets		4,000	-
Purchase of tangible fixed assets		(211,213)	(97,588)
Net cash used in investing activities		(168,679)	(65,328)
Cash flows from financing activities			
Repayments of borrowing		(199,999)	(200,001)
Interest paid		(13,775)	(22,241)
Net cash used in financing activities		(213,774)	(222,242)
Change in cash and cash equivalents in the year		(385,066)	50,269
Cash and cash equivalents at the beginning of the year		792,347	742,078
Cash and cash equivalents at the end of the year	23	407,281	792,347

The notes on pages 24 to 50 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 Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Ackworth School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. These financial statements have been prepared using the historical cost convention and are rounded to the nearest £.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charitable Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charitable Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements. On the grounds that the charitable company's results are consolidated into the charitable company's group accounts, the charitable company has taken advantage of certain exemptions conferred by section 1.11 of FRS 102 as follows: Exemption from presenting a charitable company statement of cash flows as a primary statement to the financial statements.

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

1. Accounting policies (continued)

1.2 Going concern

The school has net current liabilities of £1,083,647 (2023: £1,053,637) and has deficit net free reserves of £2,755,567.

The Trustees have prepared forecasts of income and expenditure and cash flow through to 31 August 2026. Current forecasts, which include sensitised pupil number decreases, indicate that the school will operate comfortably within current cashflow headroom, which includes an agreed overdraft facility of £350,000, through to at least 31 August 2026.

The Trustees are however mindful of the longer term view and the financial security of school into the future. They continue to monitor and manage the impact of the unprecedented external economic pressures on the finances of the school. These include the imposition of VAT on school fees in January 2025, which will put pressure on the affordability of school fees for parents. This is in addition to cost pressures budgeted in the 24/25 financial year and beyond including the withdrawal of rates relief, National Insurance increases and National Minimum Wage uplifts which are in addition to general inflationary cost pressures. The carrying value of fixed assets is significantly below market value.

The Trustees are taking actions to manage the financial and going concern risk and have set up four focused working groups to ensure there is a long term plan for the financial sustainability of the school. Specifically, these have been set up to:

- look at the staffing structure to ensure it is fit for the current size strategy of the school;
- complete a full review of the estate and assets held and any potential opportunities to release funds to support school without otherwise compromising the facilities of the school;
- review the bursaries and scholarships process to ensure that awards are both effective and equitable; and
- a review of alumni engagement and fundraising to increase non fee-paying financial support for the school.

Given the availability of cashflow to support school and the longer terms strategies they are putting in place to secure the finances of school the School Committee believe it is appropriate to prepare the financial statements on the going concern basis.

1.3 Income

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

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

1. Accounting policies (continued)

1.4 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. On transition to FRS 102 the charitable company adopted a deemed cost basis for the land and buildings class of fixed assets. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

The freehold school buildings are not depreciated. In accordance with the terms of trust on which they are held, the original school buildings dating back to 1779 have to be maintained in good working order in perpetuity and accordingly the Trustees consider that the lives of these assets are so long and the residual values, based on prices prevailing at the time of valuation, are so high that any depreciation charge would be insignificant.

Depreciation of other assets is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20%	per annum straight line
Motor vehicles	-	20%	per annum straight line
Fixtures and fittings	-	20%	per annum straight line

Freehold land is not depreciated.

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

1. Accounting policies (continued)

1.7 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

1.8 Investments

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

1.9 Debtors

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

1.10 Cash at bank and in hand

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

1.11 Liabilities and provisions

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

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

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

1.12 Financial instruments

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

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

1. Accounting policies (continued)

1.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

The Group is a member of a multi-employer plan. Where it is not possible for the Group to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

1.14 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group 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.

Endowed funds are held in the Ackworth & Freshfield Educational Foundation and the incoming resources are restricted.

Investment income, gains and losses are allocated to the appropriate fund.

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

2. Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical accounting estimates and assumptions:

The Charitable Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Outstanding trade debtor balances are reviewed on a line by line basis to identify possible amounts where a provision is required. Management closely manage the collection of trade debtors and therefore are able to identify balances where there is uncertainty about its recoverability, and determine what provision is required (if any).

Management monitor the condition of the freehold school buildings and the general property market to identify whether their value has reduced below the value in the accounts, in which case, a depreciation charge would be required.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	49,390	8,708	58,098	57,134
Total 2023	27,466	29,668	57,134	

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

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
School fees	10,230,982	10,230,982	9,499,297
Less: Bursaries, scholarships and allowances	(1,548,306)	(1,548,306)	(1,516,591)
Total 2024	8,682,676	8,682,676	7,982,706
Total 2023	7,982,706	7,982,706	

ACKWORTH SCHOOL
(A Company Limited by Guarantee)

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

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
ASEL trading income	199,948	199,948	214,235
Other income	36,483	36,483	35,028
	<u>236,431</u>	<u>236,431</u>	<u>249,263</u>
Total 2023	<u>249,263</u>	<u>249,263</u>	

6. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
UK quoted investments	10,659	2,824	797	14,280	14,325
Bank deposit interest	22,964	1,289	-	24,253	17,935
	<u>33,623</u>	<u>4,113</u>	<u>797</u>	<u>38,533</u>	<u>32,260</u>
Total 2023	<u>27,977</u>	<u>3,576</u>	<u>707</u>	<u>32,260</u>	

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

7. Other income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Profit on sale of fixed assets	4,000	4,000	-
Total 2023	-	-	

8. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Pupil recruitment commission	162,822	162,822	184,610
Bank interest and charges	32,628	32,628	35,989
Interest on composition fees	14,860	14,860	3,911
Trading costs - subsidiary	63,005	63,005	90,550
	273,315	273,315	315,060
Total 2023	315,060	315,060	

ACKWORTH SCHOOL
(A Company Limited by Guarantee)

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

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Teaching	4,352,633	-	4,352,633	4,411,804
Welfare	1,182,468	-	1,182,468	1,148,727
Management and administration	1,532,588	54	1,532,642	1,654,337
Premises	1,541,348	-	1,541,348	1,519,104
Governance costs	55,393	-	55,393	50,915
	8,664,430	54	8,664,484	8,784,887
Total 2023	8,784,887	-	8,784,887	

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Teaching	3,965,614	-	387,019	4,352,633	4,411,804
Welfare	154,509	-	1,027,959	1,182,468	1,148,727
Management and Administration	648,972	79,761	803,909	1,532,642	1,654,337
Premises	622,994	-	918,354	1,541,348	1,519,104
Governance	-	-	55,393	55,393	50,915
	5,392,089	79,761	3,192,634	8,664,484	8,784,887
Total 2023	5,292,617	86,926	3,405,344	8,784,887	

ACKWORTH SCHOOL
(A Company Limited by Guarantee)

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

10. Auditors' remuneration

	2024	2023
	£	£
For audit services	14,330	12,445
Fees payable to the Charitable Company's auditor in respect of: All non-audit services not included above	8,975	8,550

11. Net income/(expenditure)

This is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets: - owned by the company	79,761	86,926
Operating lease charges	180,550	191,080

12. Staff costs

	Group	Group	Company	Company
	2024	2023	2024	2023
	£	£	£	£
Wages and salaries	4,158,097	4,192,631	4,158,097	4,192,631
Social security costs	561,802	357,900	561,802	357,900
Other pension costs	672,190	742,086	672,190	742,086
	5,392,089	5,292,617	5,392,089	5,292,617

In addition, non payroll caterer's costs of £520,485 (2023: £468,140) and supply cover costs of £149,790 (2023: £184,018) have been incurred and are included in other costs.

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

12. Staff costs (continued)

The full time equivalent of persons employed by the Charitable Company during the year was as follows:

	Group 2024 No.	Group 2023 No.
Teaching	82	79
Teaching Support	17	19
Welfare	3	3
Nursery	6	4
Premises Staff	25	23
Management & Administration	19	18
	152	146

The average number of employees on the payroll during the year was 173 (2023: 167)

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

	Group 2024 No.	Group 2023 No.
In the band £70,001 - £80,000	-	1

Pension contributions with respect to the above were £nil (2023: £25,891).

The key management personnel consists of the Head Teacher, Director of Finance and Operations, the Heads of Departments and the Trustees. Total emoluments paid to the key management personnel, including employer's pension and national insurance, were £620,428 (2023: £613,163). One or more trustees has been paid remuneration or has received other benefits from employment with the school as permitted by the Articles of Association, being the head and the head of finance (see note 13).

13. Trustees' remuneration and expenses

During the year, no Trustees other than the head and other staff trustees received any remuneration or other benefits (2023: nil).

The head and head of finance only receive remuneration in respect of services they provide undertaking the roles of head and head of finance under their contracts of employment and are not remunerated as trustees. The total remuneration of the head amounted to £108,735 (2023: £103,438) and the total remuneration of the bursar and head of finance amounted to £88,527 (2023: £86,498). The total remuneration includes employer's pension contributions but excludes employer's national insurance.

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

13. Trustees' remuneration and expenses (continued)

During the year ended 31 August 2024, expenses totalling £4,264 were reimbursed or paid directly to 6 Trustees (2023: £929 to 3 Trustees). These out of pocket expenses were for travelling to meetings and training costs.

The school has arranged indemnity insurance cover for trustees at a cost of £444 (2023: £2,682).

14. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 September 2023	6,544,112	963,180	35,579	1,383,906	8,926,777
Additions	-	180,701	26,495	4,017	211,213
Disposals	-	(83,157)	(9,359)	(5,013)	(97,529)
At 31 August 2024	6,544,112	1,060,724	52,715	1,382,910	9,040,461
Depreciation					
At 1 September 2023	-	846,722	35,579	1,289,143	2,171,444
Charge for the year	-	24,515	-	55,246	79,761
On disposals	-	(83,157)	(9,359)	(5,013)	(97,529)
At 31 August 2024	-	788,080	26,220	1,339,376	2,153,676
Net book value					
At 31 August 2024	6,544,112	272,644	26,495	43,534	6,886,785
At 31 August 2023	6,544,112	116,458	-	94,763	6,755,333

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

14. Tangible fixed assets (continued)

Company

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 September 2023	6,544,112	963,180	35,579	1,379,754	8,922,625
Additions	-	178,997	-	4,017	183,014
Disposals	-	(83,157)	(9,359)	(5,013)	(97,529)
At 31 August 2024	6,544,112	1,059,020	26,220	1,378,758	9,008,110
Depreciation					
At 1 September 2023	-	846,722	35,579	1,284,991	2,167,292
Charge for the year	-	24,515	-	55,246	79,761
On disposals	-	(83,157)	(9,359)	(5,013)	(97,529)
At 31 August 2024	-	788,080	26,220	1,335,224	2,149,524
Net book value					
At 31 August 2024	6,544,112	270,940	-	43,534	6,858,586
At 31 August 2023	6,544,112	116,458	-	94,763	6,755,333

Heritage assets

The Meeting House, which is a listed Heritage asset circa 1847, is located on the School's site. The School maintains the property but a separate, reliable valuation is not readily available and therefore is included in the accounts at a written down value of £nil.

Deemed cost

The land and buildings class of fixed assets was revalued on 1 August 2016 by Stephenson & Son and on 27 September 2017 by CBRE who are external to the charity. This has been treated as deemed cost under FRS 102. The basis of this valuation was trading for the school buildings and open market value for the other land and buildings. At transition the class of assets had a fair value of £6,544,112 (2022: £6,544,112) and a carrying amount at historical cost of £4,277,112 (2022: £4,277,112).

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

15. Fixed asset investments

<i>Group</i>	Listed investments £	Cash held in portfolio £	Total £
<i>Cost or valuation</i>			
At 1 September 2023	852,594	17,721	870,315
Additions	-	339	339
Revaluations	101,589	-	101,589
At 31 August 2024	954,183	18,060	972,243
<i>Net book value</i>			
At 31 August 2024	954,183	18,060	972,243
At 31 August 2023	852,594	17,721	870,315

At the balance sheet date, the Group held investments in the COIF Charities Investment fund with a valuation of £579,487 (2023: £533,168). The historical cost is unknown.

The Group also held UK Quoted Investments with a valuation of £374,695 (2023: £131,029). The historical cost is unknown.

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

15. Fixed asset investments (continued)

	Listed investments £	Cash held in portfolio £	Total £
Charitable Company			
Cost or valuation			
At 1 September 2023	280,941	17,721	298,662
Additions	-	339	339
Revaluations	33,603	-	33,603
At 31 August 2024	<u>314,544</u>	<u>18,060</u>	<u>332,604</u>
Net book value			
At 31 August 2024	<u>314,544</u>	<u>18,060</u>	<u>332,604</u>
At 31 August 2023	<u>280,941</u>	<u>17,721</u>	<u>298,662</u>

At the balance sheet date, the Charitable Company held investments in the COIF Charities Investment fund with a valuation of £183,516 (2023: £169,850). The historical cost is unknown.

The Charitable Company also held UK Quoted Investments with a valuation of £131,029 (2023: £111,093). The historical cost is unknown.

16. Debtors

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Due within one year				
Trade debtors	2,980,509	2,945,530	2,892,571	2,846,910
Amounts owed by group undertakings	-	-	129,161	124,801
Other debtors	56,422	26,323	54,824	26,323
Prepayments and accrued income	147,854	243,986	146,836	243,060
	<u>3,184,785</u>	<u>3,215,839</u>	<u>3,223,392</u>	<u>3,241,094</u>

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

17. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Bank loans	66,667	200,000	66,667	200,000
Pension creditor	57,639	64,488	57,639	64,488
Trade creditors	835,942	944,186	816,868	912,054
Amounts owed to group undertakings	-	-	198,385	199,041
Other taxation and social security	90,947	88,008	89,263	87,088
Other creditors	115,252	108,602	115,252	108,602
Accruals and deferred income	3,491,206	3,638,818	3,484,841	3,630,315
	4,657,653	5,044,102	4,828,915	5,201,588
	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Accruals and deferred income includes:				
Composition fees	151,989	146,507	151,989	146,507
Fees invoiced in advance	2,475,497	2,827,707	2,475,497	2,827,707
Fees received in advance	575,968	458,871	575,968	458,871
Acceptance fees	52,757	46,457	52,757	46,457
Accruals	225,776	152,587	219,411	144,084
Prizes	4,000	4,000	4,000	4,000
Other	5,219	2,689	5,219	2,689
	3,491,206	3,638,818	3,484,841	3,630,315

The majority of deferred income relates to fees for the forthcoming school term. Acceptance fees are refundable when the pupil leaves the School.

Bank loans are secured as disclosed in note 18 to the Financial Statements.

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

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

	Group 2024	Group 2023	Company 2024	Company 2023
	£	£	£	£
Bank loans	-	66,666	-	66,666
Amounts owed to group undertakings	-	-	2,196,127	2,196,127
Composition fees	683,552	597,044	683,552	597,044
	683,552	663,710	2,879,679	2,859,837

Composition fees may be returned in certain, exceptional circumstances. Assuming pupils will remain in school, £83,996 will be due within two to five years (2023: £274,493) and £599,556 will be due in more than 5 years (2023: £322,551).

The bank loan is repayable in installments with the final repayment due 31 December 2025. Interest is charged at 3% above the base rate.

The bank loan is secured by way of a fixed charge over specific land held by the School.

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

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<i>Unrestricted funds</i>						
General reserve	2,210,058	8,764,023	(8,843,879)	158,443	29,347	2,317,992
Ackworth School 1950 Trust	1,781,895	10,921	(20,050)	-	28,359	1,801,125
Ackworth School Estates Limited	13,184	221,506	(64,146)	(158,443)	-	12,101
Unallocated amounts	-	9,670	(9,670)	-	-	-
	4,005,137	9,006,120	(8,937,745)	-	57,706	4,131,218

The General reserve and Revaluation reserve are the funds of the company.

Endowment funds

Ackworth & Freshfield Educational Foundation	143,797	797	-	-	14,551	159,145
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Purpose of endowment funds:

Ackworth and Freshfield Educational Foundation

Monies held for the generation of income to support the provision of scholarships for Ackworth School with the residual being applied for providing financial assistance to those pupils going into further education.

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

19. Statement of funds (continued)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<i>Restricted funds</i>						
School various funds	471,612	7,451	-	-	4,256	483,319
Wennington School Bursary Fund	108,361	1,267	(32)	-	7,748	117,344
Ackworth & Freshfield Educational Foundation	211,398	880	(22)	-	13,920	226,176
Ackworth School 1950 Trust	967,996	3,223	-	-	3,408	974,627
	<u>1,759,367</u>	<u>12,821</u>	<u>(54)</u>	<u>-</u>	<u>29,332</u>	<u>1,801,466</u>
<i>Total of funds</i>	<u>5,908,301</u>	<u>9,019,738</u>	<u>(8,937,799)</u>	<u>-</u>	<u>101,589</u>	<u>6,091,829</u>

Purpose of restricted funds:

School various funds

This balance is comprised of historic donations and legacies from numerous individual donors. The terms and conditions of the funds relate to specific requests at the time of receipt by the School, however these have been lost over time.

Wennington School Bursary Fund

This fund is for the provision of financial support to those under 25 attending or about to attend Ackworth School through the provision of scholarships and bursaries.

Ackworth & Freshfield Educational Foundation

The provision of special benefits for Ackworth School with the residual being applied for the awarding of bursaries and providing financial assistance to those pupils going into further education or travelling.

Ackworth School 1950 Trust

This relates to various restricted donations lent to the School for specific use.

ACKWORTH SCHOOL
(A Company Limited by Guarantee)

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

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<i>Unrestricted funds</i>						
General reserve	3,036,593	8,061,205	(9,009,397)	124,799	(3,142)	2,210,058
Ackworth School 1950 Trust	1,773,871	10,859	-	-	(2,835)	1,781,895
Ackworth School Estates Limited	13,185	215,348	(90,550)	(124,799)	-	13,184
	<u>4,823,649</u>	<u>8,287,412</u>	<u>(9,099,947)</u>	<u>-</u>	<u>(5,977)</u>	<u>4,005,137</u>
<i>Endowment funds</i>						
Ackworth & Freshfield Educational Foundation	<u>144,324</u>	<u>707</u>	<u>-</u>	<u>-</u>	<u>(1,234)</u>	<u>143,797</u>

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

19. Statement of funds (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<i>Restricted funds</i>						
School various funds	443,452	28,160	-	-	-	471,612
Wennington School Bursary Fund	107,836	895	-	-	(370)	108,361
Ackworth & Freshfield Educational Foundation	210,691	733	-	-	(26)	211,398
Ackworth School 1950 Trust	965,380	3,456	-	-	(840)	967,996
	<u>1,727,359</u>	<u>33,244</u>	<u>-</u>	<u>-</u>	<u>(1,236)</u>	<u>1,759,367</u>
<i>Total of funds</i>	<u>6,695,332</u>	<u>8,321,363</u>	<u>(9,099,947)</u>	<u>-</u>	<u>(8,447)</u>	<u>5,908,301</u>

20. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
General funds	4,005,137	9,006,120	(8,937,745)	-	57,706	4,131,218
Endowment funds	143,797	797	-	-	14,551	159,145
Restricted funds	1,759,367	12,821	(54)	-	29,332	1,801,466
	<u>5,908,301</u>	<u>9,019,738</u>	<u>(8,937,799)</u>	<u>-</u>	<u>101,589</u>	<u>6,091,829</u>

ACKWORTH SCHOOL
(A Company Limited by Guarantee)

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

20. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
General funds	4,823,649	8,287,412	(9,099,947)	-	(5,977)	4,005,137
Endowment funds	144,324	707	-	-	(1,234)	143,797
Restricted funds	1,727,359	33,244	-	-	(1,236)	1,759,367
	<u>6,695,332</u>	<u>8,321,363</u>	<u>(9,099,947)</u>	<u>-</u>	<u>(8,447)</u>	<u>5,908,301</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	6,886,785	-	-	6,886,785
Fixed asset investments	21,875	801,466	148,902	972,243
Current assets	2,563,763	1,000,000	10,243	3,574,006
Creditors due within one year	(4,657,653)	-	-	(4,657,653)
Creditors due in more than one year	(683,552)	-	-	(683,552)
Total	<u>4,131,218</u>	<u>1,801,466</u>	<u>159,145</u>	<u>6,091,829</u>

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

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	6,755,333	-	-	6,755,333
Fixed asset investments	608,911	127,054	134,350	870,315
Current assets	2,348,705	1,632,313	9,447	3,990,465
Creditors due within one year	(5,044,102)	-	-	(5,044,102)
Creditors due in more than one year	(663,710)	-	-	(663,710)
Total	4,005,137	1,759,367	143,797	5,908,301

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

	Group 2024 £	Group 2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	183,528	(787,031)
Adjustments for:		
Depreciation charges	79,761	86,926
(Gains)/losses on investments	(101,589)	8,447
Dividends, interests and rents from investments	(38,534)	(32,260)
Loss/(profit) on the sale of fixed assets	(4,000)	-
Decrease/(increase) in debtors	31,054	(740,953)
(Decrease)/increase in creditors	(166,608)	1,780,469
Interest payable	25,394	22,241
Net cash provided by operating activities	9,006	337,839

ACKWORTH SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
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23. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash at bank	389,221	774,626
Investment portfolio	18,060	17,721
Total cash and cash equivalents	407,281	792,347

24. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	774,626	(385,405)	389,221
Cash equivalents	17,721	339	18,060
Debt due within 1 year	(200,000)	133,333	(66,667)
Debt due after 1 year	(66,666)	66,666	-
	525,681	(185,067)	340,614

25. Pension schemes

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £672,190 (2023 - £742,086). Amounts totalling £57,639 (2023: £64,488) were payable to the fund at the balance sheet date and are included in creditors.

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

26. Operating lease commitments

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

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Not later than 1 year	187,595	209,815	187,595	209,815
Later than 1 year and not later than 5 years	189,875	332,334	189,875	332,334
Later than 5 years	-	5,621	-	5,621
	<u>377,470</u>	<u>547,770</u>	<u>377,470</u>	<u>547,770</u>

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

27. Related party transactions

Ackworth School Estates Limites (ASEL)

(Ackworth School is the ultimate controlling entity)

The main activity is the letting of the facilities of Ackworth School. During the year sales amounting to £2,047 (2023: £174) were invoiced to ASEL, and purchases were made from ASEL totalling £11,717 (2023: £9,997) and the profit of the company is made available to the School by way of a deed of covenant.

At the balance sheet date the amount due from ASEL was £129,161 (2023: £124,799). A grant totalling £20,000 (2023: £nil) was also received from Ackworth School 1950 Trust, the immediate controlling entity.

Ackworth School 1950 Trust

(The Trustees are also Trustees of Ackworth School)

Ackworth School 1950 Trust receives gifts, legacies and donations and lends these funds to Ackworth School. In the year grants of £20,000 (2023: £nil) were paid to the Ackworth School Estates Limited, a subsidiary undertaking for the purposes of letting the premises and land at Ackworth School.

At the balance sheet date the amount due to Ackworth School 1950 Trust was £2,196,128 (2023: £2,196,128) and accrued interest of £247 (2023: £373).

Ackworth & Freshfield Educational Foundation

(The Trustees are also Trustees of Ackworth School)

At the balance sheet date £159,768 (2023: £159,768) was payable to Ackworth & Freshfield Educational Foundation and accrued interest of £115 (2023: £99).

Wennington School Bursary Fund

(The Trustees are also Trustees of Ackworth School)

At the balance sheet date the net amount due to Wennington School Bursary Fund was £38,617 (2023: £38,617) and accrued interest of £207 (2023: £183).