

Charity registration number 286347

Company registration number 00705392 (England and Wales)

MAYVILLE HIGH SCHOOL LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

MAYVILLE HIGH SCHOOL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms V Skonieczna (Chair)
Ms Tanya Riordan
Mr Andrew Porter
Dr Sarah Hookway
Mr John Davenport
Mr Ian Fairley
Mr Arunkumar Pillai

Charity number 286347

Company number 00705392

Registered office

35-37 St Simon's Road
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PO5 2PE

Auditor

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MAYVILLE HIGH SCHOOL LIMITED

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MAYVILLE HIGH SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's deed of trust, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Trustees are responsible for setting a strategy for achieving the objectives they have set and the focus of this strategy is the development of our pupils and in doing so we:

- Review the School's academic syllabus and teaching practices and policies;
- Ensure that the range of co-curricular activities available to our pupils is stimulating and challenging;
- Invest in technology and the infrastructure of the school;
- Co-operate and share resources with other organisations;
- Continue to review and develop our methods for awarding bursaries and scholarships to ensure wider access to pupils from all backgrounds.

Our Ethos is that of a caring school where every pupil is an individual.

The School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a child to the best of their potential. Entrance interviews and assessments are undertaken to satisfy both ourselves and the parents that the pupil can cope with the pace of education we provide.

Our Aims

The objects of the School are the advancement of education of boys and girls and in particular to maintain a boys and girls day school in Southsea, Hampshire.

We aim through our Junior and Senior Schools to provide a first class education to boys and girls from the ages of 2 to 16. We seek to provide a structured educational environment that develops our pupils' capabilities, competencies and skills. We promote the academic, moral and physical development of our pupils through our academic curriculum, pastoral care, sporting and other activities. We provide an educational environment where each student can develop and fulfil their potential, building their self-confidence, which will enable them to contribute to the wider community. In doing so, we prepare our pupils for the opportunities, responsibilities and experiences of later life.

Our Objectives

In setting our objectives the Trustees have been given careful consideration to the Charity Commission's guidance on advancing education and fee charging. The objectives reflect our educational aims as well as the general ethos of the School.

Our key objectives for the year include:

- To develop our co-educational alternative provision and expand our offer at Wyvern House;
- To prepare for the implementation of VAT on school fees from 1 January 2025;
- To continue to provide and develop a first class education for the pupils of the School by providing high academic standards;
- Where it is thought to be beneficial to the pupils, to provide separate classes for boys and girls, understanding the benefits that are achieved by integration;
- To maintain an optimum number of pupils to ensure each class is providing the stimulus and opportunity to each pupil to develop both intellectually and socially.

MAYVILLE HIGH SCHOOL LIMITED

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

In accordance with the Charity Commission guidelines on public benefit;

- To continue to support and assist pupils with fee bursaries and scholarships of up to 100%;
- To develop liaisons with other schools and organisations by sharing resources and facilities;
- To improve and increase the facilities available to pupils and staff;
- To continue a programme of planned maintenance of the buildings used by the School;
- To continue to support other charities not only by donations but by organising trips abroad where the pupils have the opportunity to directly assist with the charitable work undertaken.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The academic performance of all pupils is carefully monitored to ensure that each child will fulfil their potential. 2024 saw the departing Year 11 pupils achieve an 84% overall pass rate (England average 67.6%). The pass rate in core subjects was 88%.

Our high value-added scores saw pupils continue to exceed expectations – 15% more pupils gained grade 5 and higher in English and Maths as measured against their expected outcome. As an inclusive school, we strive to ensure that no child is left behind and that all pupils achieve their own personal best. In 2024, the pass rate for pupils with special educational needs was 81%.

The School welcomed its first pupils to Wyvern House which opened in September 2023. As a Secondary Special Educational Needs day school setting, Wyvern offers a calm environment for pupils between the ages of 11-16 with a range of neurodiverse needs including ADHD and ASD, to build confidence and prepare them for the next stage of their educational journey. The majority of pupils who attend Wyvern have an EHCP, but not all.

Following the General Election and the new Labour Government's announcement that VAT is to be applied to Independent School fees from January 2025, the School's finance team prepared a VAT implementation plan to ensure they were ready to issue VAT inclusive fee invoices for the Spring Term and the first VAT return as at the end of February 2025.

On 17 June 2024, the funds and assets of Mayville High School Trust were transferred to Mayville High School.

The Head Teacher, Mrs Rebecca Parkyn MA (Oxon) PGCE MCIL, NPQEL and her staff continue to provide security and opportunities for each child so that they may undertake their studies and development in a safe, happy environment. The Trustees are grateful to the staff for their dedication to the School and the way in which they project forward the reputation of the school and instill confidence in the pupils who attend. The Trustees are fortunate to have the support of past pupils and an active PTA who assist the School in many ways.

Due to a significant change in her family circumstances Mrs Parkyn took the decision to relocate her family and as a result, tendered her resignation on 3rd June 2025. We are grateful to Mrs Parkyn for her significant contribution to the School during her tenure as Head Teacher.

The School continues to be involved in managing projects through the Cockleshell Community Sports Club providing sporting facilities to the community.

MAYVILLE HIGH SCHOOL LIMITED

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

Financial review

This has been a further year of growth for the School, with an increase in pupil numbers to 485 (2022/23 473) helping to generate a net unrestricted surplus of £1,604,696 (2022/23 £258,266). This has allowed the Trustees to meet the School's costs from income, and contribute to substantial developments and improvements across the School's property assets. Investment in the current year totalled £32,547 (2022/23 £1,270,114). During the year the Trustees further authorised expenditure of £29,731 (2022/23 £123,504) on equipment and facilities.

In accordance with its charitable objects the School has continued to offer scholarships and assisted places to pupils who might not otherwise benefit from the outstanding education and facilities available at Mayville. During the year £289,051 (2022/23 £249,874) was awarded in means-tested fee assistance to 45 (2022/23 46) pupils. To further broaden access, scholarships are awarded each year to recognise achievement and contribution to the School. Scholarships worth £475,480 were awarded during the year (2022/23 £435,757), to 84 pupils (2022/23 98). The School has additionally supported outside charities both home and abroad, and assisted with work in the local community.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

During the next year the school plans to continue to build on the success of the Wyvern alternative provision and increase the number of pupils to 25.

We aim to work with Mayville staff and families on fee affordability given the introduction of VAT on school fees.

The school will continue to review facilities, equipment and buildings to ensure they meet the requirements of the pupils.

Structure, governance and management

The charity is controlled by its governing document a deed of trust, and constitutes a limited company, limited by shares, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms V Skonieczna (Chair)

Ms Tanya Riordan

Mr Andrew Porter

The Reverend Canon Dr A Rustell

(Resigned 3 December 2024)

Dr Sarah Hookway

Mr John Davenport

Mr Ian Fairley

Mr Arunkumar Pillai

Recruitment and appointment of trustees

The Trustees are selected from the local community and from parents or past parents and are appointed for their knowledge of the education system and their experience in business and industry. The Trustees are provided with suitable information and training to enable them to be satisfied that they can fulfil their duties.

The Trustees have no beneficial interest in the share capital of the company.

MAYVILLE HIGH SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Organisational structure

The Trustees are responsible for the overall management and control of the School and meet regularly to implement their policies regarding the running and development of the School.

At Trustee meetings a review of the work undertaken by the School is considered and discussed. Decisions regarding policy and expenditure are made on a majority basis.

The day to day running of the school is delegated to the Head and Senior Management Staff.

The Head undertakes the key leadership role overseeing educational, pastoral and administration functions in consultation with the senior staff.

Auditor

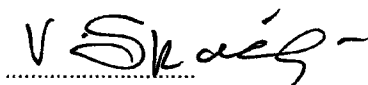
In accordance with the company's articles, a resolution proposing that Sumer Audit be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Ms V Skonieczna (Chair)

Trustee

Date: 20/06/2025

MAYVILLE HIGH SCHOOL LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also the directors of Mayville High School Limited for the purpose of company law, are responsible for preparing the Trustees' 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

MAYVILLE HIGH SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF MAYVILLE HIGH SCHOOL LIMITED

Opinion

We have audited the financial statements of Mayville High School Limited (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 August 2024 and of its 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

MAYVILLE HIGH SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MAYVILLE HIGH SCHOOL LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- Obtaining an understanding of the legal and regulatory framework in which the company operates, focusing on those laws and regulations that had a direct effect on the financial statements and operations;
- Obtaining an understanding of the charity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud; and
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud through our knowledge and understanding of the charity and our sector-specific experience.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud. We are also required to perform specific procedures to respond to the risk of management override. As a result of performing the above, we identified the following areas as those most likely to have an impact on the financial statements: compliance with the UK Companies Act and the Charities SORP (FRS102).

MAYVILLE HIGH SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MAYVILLE HIGH SCHOOL LIMITED

In addition to the above, our procedures to respond to risks identified included the following:

- Making enquiries of management, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of the board and senior management; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Due to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Robin Evans BA FCA CTA DChA (Senior Statutory Auditor)
for and on behalf of Sumer Audit
Chartered Accountants
Statutory Auditor
Chichester

24/06/2025

Sumer Audit is the trading name of Sumer Auditco Limited

MAYVILLE HIGH SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
Income and endowments from:							
Donations and legacies	3	1,682,711	17,122	1,699,833	-	-	-
<u>Charitable activities</u>							
School fees	4	4,742,743	-	4,742,743	4,437,020	-	4,437,020
Other educational income	4	288,138	-	288,138	285,800	-	285,800
Catering and welfare income	4	148,068	-	148,068	140,692	-	140,692
Other income	4	126,250	-	126,250	124,122	-	124,122
Investments	5	27,647	-	27,647	17,034	-	17,034
Other income		1,429	-	1,429	-	-	-
Total income		<u>7,016,986</u>	<u>17,122</u>	<u>7,034,108</u>	<u>5,004,668</u>	<u>-</u>	<u>5,004,668</u>
<u>Charitable activities</u>							
Teaching costs	6	4,650,646	12,081	4,662,727	4,168,445	-	4,168,445
Premises	6	582,418	-	582,418	410,191	-	410,191
Welfare	6	190,699	-	190,699	142,710	-	142,710
Total charitable expenditure		<u>5,423,763</u>	<u>12,081</u>	<u>5,435,844</u>	<u>4,721,346</u>	<u>-</u>	<u>4,721,346</u>
Other expenditure	8	(11,473)	-	(11,473)	25,056	-	25,056
Total expenditure		<u>5,412,290</u>	<u>12,081</u>	<u>5,424,371</u>	<u>4,746,402</u>	<u>-</u>	<u>4,746,402</u>
Net income		<u>1,604,696</u>	<u>5,041</u>	<u>1,609,737</u>	<u>258,266</u>	<u>-</u>	<u>258,266</u>
Transfers between funds		-	-	-	405,482	(405,482)	-
Net movement in funds		<u>1,604,696</u>	<u>5,041</u>	<u>1,609,737</u>	<u>663,748</u>	<u>(405,482)</u>	<u>258,266</u>
Reconciliation of funds:							
Fund balances at 1 September 2023		2,793,739	-	2,793,739	2,129,991	405,482	2,535,473
Fund balances at 31 August 2024		<u>4,398,435</u>	<u>5,041</u>	<u>4,403,476</u>	<u>2,793,739</u>	<u>-</u>	<u>2,793,739</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MAYVILLE HIGH SCHOOL LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	12	3,644,811	2,063,125
Current assets			
Stocks	13	300	300
Debtors	14	347,018	181,881
Cash at bank and in hand		1,276,526	1,387,303
		<u>1,623,844</u>	<u>1,569,484</u>
Creditors: amounts falling due within one year	15	<u>716,910</u>	<u>727,824</u>
Net current assets		906,934	841,660
Total assets less current liabilities		<u>4,551,745</u>	<u>2,904,785</u>
Creditors: amounts falling due after more than one year	16	<u>(148,269)</u>	<u>(111,046)</u>
Net assets		<u><u>4,403,476</u></u>	<u><u>2,793,739</u></u>
The funds of the charity			
Share capital	17	1,000	1,000
Restricted income funds	18	5,041	-
Unrestricted funds		<u>4,397,435</u>	<u>2,792,739</u>
		<u><u>4,403,476</u></u>	<u><u>2,793,739</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 20/06/2025



Ms V Skonieczna (Chair)
Trustee

Company registration number 00705392 (England and Wales)

MAYVILLE HIGH SCHOOL LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(83,646)		858,165
Investing activities					
Purchase of tangible fixed assets		(62,278)		(1,393,618)	
Proceeds from disposal of tangible fixed assets		7,500		-	
Investment income received		27,647		17,034	
Net cash used in investing activities			(27,131)		(1,376,584)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(110,777)		(518,419)
Cash and cash equivalents at beginning of year			1,387,303		1,905,722
Cash and cash equivalents at end of year			<u>1,276,526</u>		<u>1,387,303</u>

MAYVILLE HIGH SCHOOL LIMITED

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

1 Accounting policies

Charity information

Mayville High School Limited is a private company limited by shares incorporated in England and Wales. The registered office is 35-37 St Simon's Road, Southsea, Hampshire, PO5 2PE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated goods are measured at their fair value, unless impractical to measure the fair value reliably. Goods donated for on-going use by a charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SoFA.

In common with any other tangible assets, donated goods held as tangible fixed assets must be subject to depreciation or amortisation and assessed for indications of their impairment at the reporting date.

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost per annum
Leasehold land and buildings	2% on cost per annum
Property improvements	2% on cost per annum
Fixtures and fittings	100% on cost per annum
Minibus	25% reducing balance per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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.

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	1,682,711	-	1,682,711	-	-	-
Government grants	-	17,122	17,122	-	-	-
	<u>1,682,711</u>	<u>17,122</u>	<u>1,699,833</u>	<u>-</u>	<u>-</u>	<u>-</u>
Donations and gifts						
Mayville High School Trust - transfer of freehold property	1,650,000	-	1,650,000	-	-	-
Mayville High School Trust	32,500	-	32,500	-	-	-
Other	211	-	211	-	-	-
	<u>1,682,711</u>	<u>-</u>	<u>1,682,711</u>	<u>-</u>	<u>-</u>	<u>-</u>
Grants receivable for core activities						
SENDIF	-	17,122	17,122	-	-	-
	<u>-</u>	<u>17,122</u>	<u>17,122</u>	<u>-</u>	<u>-</u>	<u>-</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities

	School fees	Other educational income	Catering and welfare income	Other income	Total 2024	Total 2023
	2024	2024	2024	2024		
	£	£	£	£	£	£
School fees	5,773,678	-	-	-	5,773,678	5,380,891
Private tuition income	-	227,374	-	-	227,374	194,263
Afterschool clubs	-	43,760	-	-	43,760	46,782
Bursaries, discounts and scholarships	(1,030,935)	-	-	-	(1,030,935)	(943,871)
Exam fees	-	17,004	-	-	17,004	17,558
MHS Online	-	-	-	-	-	27,197
Catering and welfare	-	-	148,068	-	148,068	140,692
Other income	-	-	-	126,250	126,250	124,122
	<u>4,742,743</u>	<u>288,138</u>	<u>148,068</u>	<u>126,250</u>	<u>5,305,199</u>	<u>4,987,634</u>
Analysis by fund						
Unrestricted funds	<u>4,742,743</u>	<u>288,138</u>	<u>148,068</u>	<u>126,250</u>	<u>5,305,199</u>	<u>4,987,634</u>
Bursaries, discounts and scholarships						
Bursaries and allowances	(289,051)	-	-	-	(289,051)	(249,874)
Scholarships	(475,480)	-	-	-	(475,480)	(435,757)
Sibling discounts	(147,579)	-	-	-	(147,579)	(145,123)
Staff discounts	(118,825)	-	-	-	(118,825)	(113,117)
	<u>(1,030,935)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,030,935)</u>	<u>(943,871)</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities

(Continued)

For the year ended 31 August 2023

	School fees	Other educational income	Catering and welfare income	Other income	Total 2023
	£	£	£	£	£
School fees	5,380,891	-	-	-	5,380,891
Private tuition income	-	194,263	-	-	194,263
Afterschool clubs	-	46,782	-	-	46,782
Bursaries, discounts and scholarships	(943,871)	-	-	-	(943,871)
Exam fees	-	17,558	-	-	17,558
MHS Online	-	27,197	-	-	27,197
Catering and welfare	-	-	140,692	-	140,692
Other income	-	-	-	124,122	124,122
	<u>4,437,020</u>	<u>285,800</u>	<u>140,692</u>	<u>124,122</u>	<u>4,987,634</u>
Analysis by fund					
Unrestricted funds	<u>4,437,020</u>	<u>285,800</u>	<u>140,692</u>	<u>124,122</u>	<u>4,987,634</u>
Bursaries, discounts and scholarships					
Bursaries and allowances	(249,874)	-	-	-	(249,874)
Scholarships	(435,757)	-	-	-	(435,757)
Sibling discounts	(145,123)	-	-	-	(145,123)
Staff discounts	(113,117)	-	-	-	(113,117)
	<u>(943,871)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(943,871)</u>

5 Income from investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Interest receivable	<u>27,647</u>	<u>17,034</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

6 Expenditure on charitable activities

	Teaching costs	Premises	Welfare	Total	Teaching costs	Premises	Welfare	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Direct costs								
Staff costs	3,213,907	235,462	96,211	3,545,580	2,987,057	184,848	62,737	3,234,642
Staff expenses	57,428	-	-	57,428	40,355	-	-	40,355
Rent	-	2,200	-	2,200	-	(47,800)	-	(47,800)
Rates and water	-	34,662	-	34,662	-	36,461	-	36,461
Light and heat	-	87,223	-	87,223	-	77,123	-	77,123
Repairs and maintenance of premises	-	98,964	-	98,964	-	68,379	-	68,379
Minibus expenses	-	99,530	-	99,530	-	72,965	-	72,965
Provisions	-	-	94,488	94,488	-	-	79,973	79,973
Pupil expenses	261,573	-	-	261,573	239,614	-	-	239,614
Equipment repairs and renewals	-	1,758	-	1,758	-	-	-	-
Cleaning and laundry	-	22,619	-	22,619	-	18,215	-	18,215
	<u>3,532,908</u>	<u>582,418</u>	<u>190,699</u>	<u>4,306,025</u>	<u>3,267,026</u>	<u>410,191</u>	<u>142,710</u>	<u>3,819,927</u>
Share of support and governance costs (see note 7)								
Support	977,704	-	-	977,704	768,842	-	-	768,842
Governance	152,115	-	-	152,115	132,577	-	-	132,577
	<u>4,662,727</u>	<u>582,418</u>	<u>190,699</u>	<u>5,435,844</u>	<u>4,168,445</u>	<u>410,191</u>	<u>142,710</u>	<u>4,721,346</u>
Analysis by fund								
Unrestricted funds	4,650,646	582,418	190,699	5,423,763	4,168,445	410,191	142,710	4,721,346
Restricted funds	12,081	-	-	12,081	-	-	-	-
	<u>4,662,727</u>	<u>582,418</u>	<u>190,699</u>	<u>5,435,844</u>	<u>4,168,445</u>	<u>410,191</u>	<u>142,710</u>	<u>4,721,346</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

7 Support costs allocated to activities

	Teaching costs 2024 £	Total 2023 £
Staff costs	459,188	272,205
Depreciation	124,521	170,554
Printing & Stationery	60,117	42,940
Postage & carriage	2,880	2,552
Telephone	4,141	5,571
Advertising	111,293	80,803
General insurances	48,747	44,731
Licences & subscriptions	21,938	21,946
Staff training	33,269	14,703
Computer expenses	85,041	88,211
Aftercare expenses	14,569	12,626
Donations & charitable payments	12,000	12,000
Governance	152,115	132,577
	<u>1,129,819</u>	<u>901,419</u>
	2024	2023
	£	£
Governance costs comprise:		
Audit fees	10,865	9,702
Accountancy	8,808	8,088
Legal and professional	126,349	111,843
ISI Inspections	6,093	2,944
	<u>152,115</u>	<u>132,577</u>

8 Other costs

	Unrestricted funds 2024	Unrestricted funds 2023
Bad debts	(15,312)	20,113
Financing costs	3,839	4,943
	<u>(11,473)</u>	<u>25,056</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No expenses were reimbursed to trustees during the current or comparative period.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	127	119
Employment costs	2024 £	2023 £
Wages and salaries	3,564,635	3,088,075
Social security costs	293,155	264,183
Other pension costs	146,978	154,589
	4,004,768	3,506,847

Termination payments totalling £25,000 (2023: £nil) were made in the reporting period.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 - £70,000	1	-
£90,000 - £100,000	-	1
£100,000 - £110,000	1	-

Contributions totalling £18,036 (2023: £11,762) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	560,226	482,875

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Property improvements	Fixtures and fittings	Minibus	Total
	£	£	£	£	£	£
Cost						
At 1 September 2023	2,161,985	24,576	932,873	996,938	150,050	4,266,422
Additions	1,650,000	-	32,547	29,731	-	1,712,278
Disposals	-	-	-	-	(69,956)	(69,956)
At 31 August 2024	3,811,985	24,576	965,420	1,026,669	80,094	5,908,744
Depreciation and impairment						
At 1 September 2023	686,137	24,576	370,974	996,938	124,672	2,203,297
Depreciation charged in the year	70,240	-	19,308	29,731	5,242	124,521
Eliminated in respect of disposals	-	-	-	-	(63,885)	(63,885)
At 31 August 2024	756,377	24,576	390,282	1,026,669	66,029	2,263,933
Carrying amount						
At 31 August 2024	3,055,608	-	575,138	-	14,065	3,644,811
At 31 August 2023	1,475,848	-	561,899	-	25,378	2,063,125

13 Stocks

	2024 £	2023 £
Finished goods and goods for resale	300	300

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	204,116	28,342
Other debtors	64,768	76,768
Prepayments and accrued income	78,134	76,771
	347,018	181,881

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	87,279	74,422
Payments received on account	279,493	423,754
Trade creditors	86,482	44,666
Pupil deposits	147,600	120,900
Other creditors	81,175	41,500
Accruals and deferred income	34,881	22,582
	<u>716,910</u>	<u>727,824</u>

16 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Payments received on account	148,269	111,046
	<u>148,269</u>	<u>111,046</u>

17 Share capital

	2024 £	2023 £
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
SENDIF Grant	-	17,122	(12,081)	-	5,041
	<u>-</u>	<u>17,122</u>	<u>(12,081)</u>	<u>-</u>	<u>5,041</u>
Previous year:					
	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
DLEU Donation	405,482	-	-	(405,482)	-
	<u>405,482</u>	<u>-</u>	<u>-</u>	<u>(405,482)</u>	<u>-</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Restricted funds

(Continued)

Special Educational Needs Inclusion Funding (SENDIF) has been received to support children with learning and developmental delay or SEND. The funding is for use in the early years and is paid to the School to support the children's identified needs.

On 6 October 2022, the School received a donation totalling £405,482 from a Trust. This donation was received for the purposes of the development of the DLEU buildings at the School and was not available for general use.

These funds were spent in full in the prior year on the new building 24 St Simon's Road, for the purpose of the new specialist learning support wellbeing centre. Therefore, as these funds were spent they were transferred to unrestricted funds in the prior year.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
Scholarship Reserve	285,000	-	-	-	285,000
MUGA reserve	56,268	-	-	(6,000)	50,268
General funds	2,451,471	7,016,986	(5,412,290)	6,000	4,062,167
	<u>2,792,739</u>	<u>7,016,986</u>	<u>(5,412,290)</u>	<u>-</u>	<u>4,397,435</u>
Previous year:	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
Scholarship Reserve	285,000	-	-	-	285,000
MUGA reserve	62,268	-	-	(6,000)	56,268
General funds	1,781,723	5,004,668	(4,746,402)	411,482	2,451,471
	<u>2,128,991</u>	<u>5,004,668</u>	<u>(4,746,402)</u>	<u>405,482</u>	<u>2,792,739</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

20 Analysis of net assets between funds

	Unrestricted funds (including share capital) 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 August 2024 are represented by:			
Tangible assets	3,644,811	-	3,644,811
Current assets/(liabilities)	901,893	5,041	906,934
Long term liabilities	(148,269)	-	(148,269)
	<u>4,398,435</u>	<u>5,041</u>	<u>4,403,476</u>

	Unrestricted funds (including share capital) 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2023 are represented by:			
Tangible assets	2,063,125	-	2,063,125
Current assets/(liabilities)	841,660	-	841,660
Long term liabilities	(111,046)	-	(111,046)
	<u>2,793,739</u>	<u>-</u>	<u>2,793,739</u>

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	68,425	34,729
Between two and five years	154,698	58,920
	<u>223,123</u>	<u>93,649</u>

Lease payments recognised as an expense during the year are £69,601 (2023 - £34,729).

Charity registration number 286347

Company registration number 00705392 (England and Wales)

MAYVILLE HIGH SCHOOL LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

MAYVILLE HIGH SCHOOL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms V Skonieczna (Chair)
Ms Tanya Riordan
Mr Andrew Porter
Dr Sarah Hookway
Mr John Davenport
Mr Ian Fairley
Mr Arunkumar Pillai

Charity number 286347

Company number 00705392

Registered office

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Auditor

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Solicitors

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Hants
PO2 8AQ

Stone King LLP
Boundary House
91 Charterhouse Street
Barbican
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MAYVILLE HIGH SCHOOL LIMITED

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MAYVILLE HIGH SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's deed of trust, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Trustees are responsible for setting a strategy for achieving the objectives they have set and the focus of this strategy is the development of our pupils and in doing so we:

- Review the School's academic syllabus and teaching practices and policies;
- Ensure that the range of co-curricular activities available to our pupils is stimulating and challenging;
- Invest in technology and the infrastructure of the school;
- Co-operate and share resources with other organisations;
- Continue to review and develop our methods for awarding bursaries and scholarships to ensure wider access to pupils from all backgrounds.

Our Ethos is that of a caring school where every pupil is an individual.

The School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a child to the best of their potential. Entrance interviews and assessments are undertaken to satisfy both ourselves and the parents that the pupil can cope with the pace of education we provide.

Our Aims

The objects of the School are the advancement of education of boys and girls and in particular to maintain a boys and girls day school in Southsea, Hampshire.

We aim through our Junior and Senior Schools to provide a first class education to boys and girls from the ages of 2 to 16. We seek to provide a structured educational environment that develops our pupils' capabilities, competencies and skills. We promote the academic, moral and physical development of our pupils through our academic curriculum, pastoral care, sporting and other activities. We provide an educational environment where each student can develop and fulfil their potential, building their self-confidence, which will enable them to contribute to the wider community. In doing so, we prepare our pupils for the opportunities, responsibilities and experiences of later life.

Our Objectives

In setting our objectives the Trustees have been given careful consideration to the Charity Commission's guidance on advancing education and fee charging. The objectives reflect our educational aims as well as the general ethos of the School.

Our key objectives for the year include:

- To develop our co-educational alternative provision and expand our offer at Wyvern House;
- To prepare for the implementation of VAT on school fees from 1 January 2025;
- To continue to provide and develop a first class education for the pupils of the School by providing high academic standards;
- Where it is thought to be beneficial to the pupils, to provide separate classes for boys and girls, understanding the benefits that are achieved by integration;
- To maintain an optimum number of pupils to ensure each class is providing the stimulus and opportunity to each pupil to develop both intellectually and socially.

MAYVILLE HIGH SCHOOL LIMITED

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

In accordance with the Charity Commission guidelines on public benefit;

- To continue to support and assist pupils with fee bursaries and scholarships of up to 100%;
- To develop liaisons with other schools and organisations by sharing resources and facilities;
- To improve and increase the facilities available to pupils and staff;
- To continue a programme of planned maintenance of the buildings used by the School;
- To continue to support other charities not only by donations but by organising trips abroad where the pupils have the opportunity to directly assist with the charitable work undertaken.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The academic performance of all pupils is carefully monitored to ensure that each child will fulfil their potential. 2024 saw the departing Year 11 pupils achieve an 84% overall pass rate (England average 67.6%). The pass rate in core subjects was 88%.

Our high value-added scores saw pupils continue to exceed expectations – 15% more pupils gained grade 5 and higher in English and Maths as measured against their expected outcome. As an inclusive school, we strive to ensure that no child is left behind and that all pupils achieve their own personal best. In 2024, the pass rate for pupils with special educational needs was 81%.

The School welcomed its first pupils to Wyvern House which opened in September 2023. As a Secondary Special Educational Needs day school setting, Wyvern offers a calm environment for pupils between the ages of 11-16 with a range of neurodiverse needs including ADHD and ASD, to build confidence and prepare them for the next stage of their educational journey. The majority of pupils who attend Wyvern have an EHCP, but not all.

Following the General Election and the new Labour Government's announcement that VAT is to be applied to Independent School fees from January 2025, the School's finance team prepared a VAT implementation plan to ensure they were ready to issue VAT inclusive fee invoices for the Spring Term and the first VAT return as at the end of February 2025.

On 17 June 2024, the funds and assets of Mayville High School Trust were transferred to Mayville High School.

The Head Teacher, Mrs Rebecca Parkyn MA (Oxon) PGCE MCIL, NPQEL and her staff continue to provide security and opportunities for each child so that they may undertake their studies and development in a safe, happy environment. The Trustees are grateful to the staff for their dedication to the School and the way in which they project forward the reputation of the school and instill confidence in the pupils who attend. The Trustees are fortunate to have the support of past pupils and an active PTA who assist the School in many ways.

Due to a significant change in her family circumstances Mrs Parkyn took the decision to relocate her family and as a result, tendered her resignation on 3rd June 2025. We are grateful to Mrs Parkyn for her significant contribution to the School during her tenure as Head Teacher.

The School continues to be involved in managing projects through the Cockleshell Community Sports Club providing sporting facilities to the community.

MAYVILLE HIGH SCHOOL LIMITED

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

Financial review

This has been a further year of growth for the School, with an increase in pupil numbers to 485 (2022/23 473) helping to generate a net unrestricted surplus of £1,604,696 (2022/23 £258,266). This has allowed the Trustees to meet the School's costs from income, and contribute to substantial developments and improvements across the School's property assets. Investment in the current year totalled £32,547 (2022/23 £1,270,114). During the year the Trustees further authorised expenditure of £29,731 (2022/23 £123,504) on equipment and facilities.

In accordance with its charitable objects the School has continued to offer scholarships and assisted places to pupils who might not otherwise benefit from the outstanding education and facilities available at Mayville. During the year £289,051 (2022/23 £249,874) was awarded in means-tested fee assistance to 45 (2022/23 46) pupils. To further broaden access, scholarships are awarded each year to recognise achievement and contribution to the School. Scholarships worth £475,480 were awarded during the year (2022/23 £435,757), to 84 pupils (2022/23 98). The School has additionally supported outside charities both home and abroad, and assisted with work in the local community.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

During the next year the school plans to continue to build on the success of the Wyvern alternative provision and increase the number of pupils to 25.

We aim to work with Mayville staff and families on fee affordability given the introduction of VAT on school fees.

The school will continue to review facilities, equipment and buildings to ensure they meet the requirements of the pupils.

Structure, governance and management

The charity is controlled by its governing document a deed of trust, and constitutes a limited company, limited by shares, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms V Skonieczna (Chair)

Ms Tanya Riordan

Mr Andrew Porter

The Reverend Canon Dr A Rustell

(Resigned 3 December 2024)

Dr Sarah Hookway

Mr John Davenport

Mr Ian Fairley

Mr Arunkumar Pillai

Recruitment and appointment of trustees

The Trustees are selected from the local community and from parents or past parents and are appointed for their knowledge of the education system and their experience in business and industry. The Trustees are provided with suitable information and training to enable them to be satisfied that they can fulfil their duties.

The Trustees have no beneficial interest in the share capital of the company.

MAYVILLE HIGH SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Organisational structure

The Trustees are responsible for the overall management and control of the School and meet regularly to implement their policies regarding the running and development of the School.

At Trustee meetings a review of the work undertaken by the School is considered and discussed. Decisions regarding policy and expenditure are made on a majority basis.

The day to day running of the school is delegated to the Head and Senior Management Staff.

The Head undertakes the key leadership role overseeing educational, pastoral and administration functions in consultation with the senior staff.

Auditor

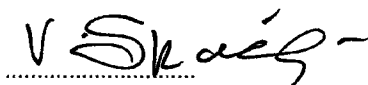
In accordance with the company's articles, a resolution proposing that Sumer Audit be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Ms V Skonieczna (Chair)

Trustee

Date: 20/06/2025

MAYVILLE HIGH SCHOOL LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also the directors of Mayville High School Limited for the purpose of company law, are responsible for preparing the Trustees' 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

MAYVILLE HIGH SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF MAYVILLE HIGH SCHOOL LIMITED

Opinion

We have audited the financial statements of Mayville High School Limited (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 August 2024 and of its 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

MAYVILLE HIGH SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MAYVILLE HIGH SCHOOL LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- Obtaining an understanding of the legal and regulatory framework in which the company operates, focusing on those laws and regulations that had a direct effect on the financial statements and operations;
- Obtaining an understanding of the charity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud; and
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud through our knowledge and understanding of the charity and our sector-specific experience.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud. We are also required to perform specific procedures to respond to the risk of management override. As a result of performing the above, we identified the following areas as those most likely to have an impact on the financial statements: compliance with the UK Companies Act and the Charities SORP (FRS102).

MAYVILLE HIGH SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MAYVILLE HIGH SCHOOL LIMITED

In addition to the above, our procedures to respond to risks identified included the following:

- Making enquiries of management, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of the board and senior management; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Due to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Robin Evans BA FCA CTA DChA (Senior Statutory Auditor)
for and on behalf of Sumer Audit
Chartered Accountants
Statutory Auditor
Chichester

24/06/2025

Sumer Audit is the trading name of Sumer Auditco Limited

MAYVILLE HIGH SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
Income and endowments from:							
Donations and legacies	3	1,682,711	17,122	1,699,833	-	-	-
<u>Charitable activities</u>							
School fees	4	4,742,743	-	4,742,743	4,437,020	-	4,437,020
Other educational income	4	288,138	-	288,138	285,800	-	285,800
Catering and welfare income	4	148,068	-	148,068	140,692	-	140,692
Other income	4	126,250	-	126,250	124,122	-	124,122
Investments	5	27,647	-	27,647	17,034	-	17,034
Other income		1,429	-	1,429	-	-	-
Total income		<u>7,016,986</u>	<u>17,122</u>	<u>7,034,108</u>	<u>5,004,668</u>	<u>-</u>	<u>5,004,668</u>
<u>Charitable activities</u>							
Teaching costs	6	4,650,646	12,081	4,662,727	4,168,445	-	4,168,445
Premises	6	582,418	-	582,418	410,191	-	410,191
Welfare	6	190,699	-	190,699	142,710	-	142,710
Total charitable expenditure		<u>5,423,763</u>	<u>12,081</u>	<u>5,435,844</u>	<u>4,721,346</u>	<u>-</u>	<u>4,721,346</u>
Other expenditure	8	(11,473)	-	(11,473)	25,056	-	25,056
Total expenditure		<u>5,412,290</u>	<u>12,081</u>	<u>5,424,371</u>	<u>4,746,402</u>	<u>-</u>	<u>4,746,402</u>
Net income		<u>1,604,696</u>	<u>5,041</u>	<u>1,609,737</u>	<u>258,266</u>	<u>-</u>	<u>258,266</u>
Transfers between funds		-	-	-	405,482	(405,482)	-
Net movement in funds		<u>1,604,696</u>	<u>5,041</u>	<u>1,609,737</u>	<u>663,748</u>	<u>(405,482)</u>	<u>258,266</u>
Reconciliation of funds:							
Fund balances at 1 September 2023		<u>2,793,739</u>	<u>-</u>	<u>2,793,739</u>	<u>2,129,991</u>	<u>405,482</u>	<u>2,535,473</u>
Fund balances at 31 August 2024		<u><u>4,398,435</u></u>	<u><u>5,041</u></u>	<u><u>4,403,476</u></u>	<u><u>2,793,739</u></u>	<u><u>-</u></u>	<u><u>2,793,739</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MAYVILLE HIGH SCHOOL LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024	2023
	Notes	£	£
Fixed assets			
Tangible assets	12	3,644,811	2,063,125
Current assets			
Stocks	13	300	300
Debtors	14	347,018	181,881
Cash at bank and in hand		1,276,526	1,387,303
		<u>1,623,844</u>	<u>1,569,484</u>
Creditors: amounts falling due within one year	15	<u>716,910</u>	<u>727,824</u>
Net current assets		906,934	841,660
Total assets less current liabilities		4,551,745	2,904,785
Creditors: amounts falling due after more than one year	16	<u>(148,269)</u>	<u>(111,046)</u>
Net assets		<u>4,403,476</u>	<u>2,793,739</u>
The funds of the charity			
Share capital	17	1,000	1,000
Restricted income funds	18	5,041	-
Unrestricted funds		<u>4,397,435</u>	<u>2,792,739</u>
		<u>4,403,476</u>	<u>2,793,739</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 20/06/2025



Ms V Skonieczna (Chair)
Trustee

Company registration number 00705392 (England and Wales)

MAYVILLE HIGH SCHOOL LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(83,646)		858,165
Investing activities					
Purchase of tangible fixed assets		(62,278)		(1,393,618)	
Proceeds from disposal of tangible fixed assets		7,500		-	
Investment income received		27,647		17,034	
Net cash used in investing activities			(27,131)		(1,376,584)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(110,777)		(518,419)
Cash and cash equivalents at beginning of year			1,387,303		1,905,722
Cash and cash equivalents at end of year			<u>1,276,526</u>		<u>1,387,303</u>

MAYVILLE HIGH SCHOOL LIMITED

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

1 Accounting policies

Charity information

Mayville High School Limited is a private company limited by shares incorporated in England and Wales. The registered office is 35-37 St Simon's Road, Southsea, Hampshire, PO5 2PE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated goods are measured at their fair value, unless impractical to measure the fair value reliably. Goods donated for on-going use by a charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SoFA.

In common with any other tangible assets, donated goods held as tangible fixed assets must be subject to depreciation or amortisation and assessed for indications of their impairment at the reporting date.

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost per annum
Leasehold land and buildings	2% on cost per annum
Property improvements	2% on cost per annum
Fixtures and fittings	100% on cost per annum
Minibus	25% reducing balance per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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.

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	1,682,711	-	1,682,711	-	-	-
Government grants	-	17,122	17,122	-	-	-
	<u>1,682,711</u>	<u>17,122</u>	<u>1,699,833</u>	<u>-</u>	<u>-</u>	<u>-</u>
Donations and gifts						
Mayville High School Trust - transfer of freehold property	1,650,000	-	1,650,000	-	-	-
Mayville High School Trust	32,500	-	32,500	-	-	-
Other	211	-	211	-	-	-
	<u>1,682,711</u>	<u>-</u>	<u>1,682,711</u>	<u>-</u>	<u>-</u>	<u>-</u>
Grants receivable for core activities						
SENDIF	-	17,122	17,122	-	-	-
	<u>-</u>	<u>17,122</u>	<u>17,122</u>	<u>-</u>	<u>-</u>	<u>-</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities

	School fees	Other educational income	Catering and welfare income	Other income	Total 2024	Total 2023
	2024	2024	2024	2024		
	£	£	£	£	£	£
School fees	5,773,678	-	-	-	5,773,678	5,380,891
Private tuition income	-	227,374	-	-	227,374	194,263
Afterschool clubs	-	43,760	-	-	43,760	46,782
Bursaries, discounts and scholarships	(1,030,935)	-	-	-	(1,030,935)	(943,871)
Exam fees	-	17,004	-	-	17,004	17,558
MHS Online	-	-	-	-	-	27,197
Catering and welfare	-	-	148,068	-	148,068	140,692
Other income	-	-	-	126,250	126,250	124,122
	<u>4,742,743</u>	<u>288,138</u>	<u>148,068</u>	<u>126,250</u>	<u>5,305,199</u>	<u>4,987,634</u>
Analysis by fund						
Unrestricted funds	<u>4,742,743</u>	<u>288,138</u>	<u>148,068</u>	<u>126,250</u>	<u>5,305,199</u>	<u>4,987,634</u>
Bursaries, discounts and scholarships						
Bursaries and allowances	(289,051)	-	-	-	(289,051)	(249,874)
Scholarships	(475,480)	-	-	-	(475,480)	(435,757)
Sibling discounts	(147,579)	-	-	-	(147,579)	(145,123)
Staff discounts	(118,825)	-	-	-	(118,825)	(113,117)
	<u>(1,030,935)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,030,935)</u>	<u>(943,871)</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities

(Continued)

For the year ended 31 August 2023

	School fees	Other educational income	Catering and welfare income	Other income	Total 2023
	£	£	£	£	£
School fees	5,380,891	-	-	-	5,380,891
Private tuition income	-	194,263	-	-	194,263
Afterschool clubs	-	46,782	-	-	46,782
Bursaries, discounts and scholarships	(943,871)	-	-	-	(943,871)
Exam fees	-	17,558	-	-	17,558
MHS Online	-	27,197	-	-	27,197
Catering and welfare	-	-	140,692	-	140,692
Other income	-	-	-	124,122	124,122
	<u>4,437,020</u>	<u>285,800</u>	<u>140,692</u>	<u>124,122</u>	<u>4,987,634</u>
Analysis by fund					
Unrestricted funds	<u>4,437,020</u>	<u>285,800</u>	<u>140,692</u>	<u>124,122</u>	<u>4,987,634</u>
Bursaries, discounts and scholarships					
Bursaries and allowances	(249,874)	-	-	-	(249,874)
Scholarships	(435,757)	-	-	-	(435,757)
Sibling discounts	(145,123)	-	-	-	(145,123)
Staff discounts	(113,117)	-	-	-	(113,117)
	<u>(943,871)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(943,871)</u>

5 Income from investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Interest receivable	<u>27,647</u>	<u>17,034</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

6 Expenditure on charitable activities

	Teaching costs	Premises	Welfare	Total	Teaching costs	Premises	Welfare	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Direct costs								
Staff costs	3,213,907	235,462	96,211	3,545,580	2,987,057	184,848	62,737	3,234,642
Staff expenses	57,428	-	-	57,428	40,355	-	-	40,355
Rent	-	2,200	-	2,200	-	(47,800)	-	(47,800)
Rates and water	-	34,662	-	34,662	-	36,461	-	36,461
Light and heat	-	87,223	-	87,223	-	77,123	-	77,123
Repairs and maintenance of premises	-	98,964	-	98,964	-	68,379	-	68,379
Minibus expenses	-	99,530	-	99,530	-	72,965	-	72,965
Provisions	-	-	94,488	94,488	-	-	79,973	79,973
Pupil expenses	261,573	-	-	261,573	239,614	-	-	239,614
Equipment repairs and renewals	-	1,758	-	1,758	-	-	-	-
Cleaning and laundry	-	22,619	-	22,619	-	18,215	-	18,215
	<u>3,532,908</u>	<u>582,418</u>	<u>190,699</u>	<u>4,306,025</u>	<u>3,267,026</u>	<u>410,191</u>	<u>142,710</u>	<u>3,819,927</u>
Share of support and governance costs (see note 7)								
Support	977,704	-	-	977,704	768,842	-	-	768,842
Governance	152,115	-	-	152,115	132,577	-	-	132,577
	<u>4,662,727</u>	<u>582,418</u>	<u>190,699</u>	<u>5,435,844</u>	<u>4,168,445</u>	<u>410,191</u>	<u>142,710</u>	<u>4,721,346</u>
Analysis by fund								
Unrestricted funds	4,650,646	582,418	190,699	5,423,763	4,168,445	410,191	142,710	4,721,346
Restricted funds	12,081	-	-	12,081	-	-	-	-
	<u>4,662,727</u>	<u>582,418</u>	<u>190,699</u>	<u>5,435,844</u>	<u>4,168,445</u>	<u>410,191</u>	<u>142,710</u>	<u>4,721,346</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

7 Support costs allocated to activities

	Teaching costs 2024 £	Total 2023 £
Staff costs	459,188	272,205
Depreciation	124,521	170,554
Printing & Stationery	60,117	42,940
Postage & carriage	2,880	2,552
Telephone	4,141	5,571
Advertising	111,293	80,803
General insurances	48,747	44,731
Licences & subscriptions	21,938	21,946
Staff training	33,269	14,703
Computer expenses	85,041	88,211
Aftercare expenses	14,569	12,626
Donations & charitable payments	12,000	12,000
Governance	152,115	132,577
	<u>1,129,819</u>	<u>901,419</u>
	2024 £	2023 £
Governance costs comprise:		
Audit fees	10,865	9,702
Accountancy	8,808	8,088
Legal and professional	126,349	111,843
ISI Inspections	6,093	2,944
	<u>152,115</u>	<u>132,577</u>

8 Other costs

	Unrestricted funds 2024	Unrestricted funds 2023
Bad debts	(15,312)	20,113
Financing costs	3,839	4,943
	<u>(11,473)</u>	<u>25,056</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No expenses were reimbursed to trustees during the current or comparative period.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	127	119
Employment costs	2024 £	2023 £
Wages and salaries	3,564,635	3,088,075
Social security costs	293,155	264,183
Other pension costs	146,978	154,589
	4,004,768	3,506,847

Termination payments totalling £25,000 (2023: £nil) were made in the reporting period.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 - £70,000	1	-
£90,000 - £100,000	-	1
£100,000 - £110,000	1	-

Contributions totalling £18,036 (2023: £11,762) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	560,226	482,875

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Property improvements	Fixtures and fittings	Minibus	Total
	£	£	£	£	£	£
Cost						
At 1 September 2023	2,161,985	24,576	932,873	996,938	150,050	4,266,422
Additions	1,650,000	-	32,547	29,731	-	1,712,278
Disposals	-	-	-	-	(69,956)	(69,956)
At 31 August 2024	3,811,985	24,576	965,420	1,026,669	80,094	5,908,744
Depreciation and impairment						
At 1 September 2023	686,137	24,576	370,974	996,938	124,672	2,203,297
Depreciation charged in the year	70,240	-	19,308	29,731	5,242	124,521
Eliminated in respect of disposals	-	-	-	-	(63,885)	(63,885)
At 31 August 2024	756,377	24,576	390,282	1,026,669	66,029	2,263,933
Carrying amount						
At 31 August 2024	3,055,608	-	575,138	-	14,065	3,644,811
At 31 August 2023	1,475,848	-	561,899	-	25,378	2,063,125

13 Stocks

	2024 £	2023 £
Finished goods and goods for resale	300	300

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	204,116	28,342
Other debtors	64,768	76,768
Prepayments and accrued income	78,134	76,771
	347,018	181,881

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	87,279	74,422
Payments received on account	279,493	423,754
Trade creditors	86,482	44,666
Pupil deposits	147,600	120,900
Other creditors	81,175	41,500
Accruals and deferred income	34,881	22,582
	<u>716,910</u>	<u>727,824</u>

16 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Payments received on account	148,269	111,046
	<u>148,269</u>	<u>111,046</u>

17 Share capital

	2024 £	2023 £
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
SENDIF Grant	-	17,122	(12,081)	-	5,041
	<u>-</u>	<u>17,122</u>	<u>(12,081)</u>	<u>-</u>	<u>5,041</u>
Previous year:					
	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
DLEU Donation	405,482	-	-	(405,482)	-
	<u>405,482</u>	<u>-</u>	<u>-</u>	<u>(405,482)</u>	<u>-</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Restricted funds

(Continued)

Special Educational Needs Inclusion Funding (SENDIF) has been received to support children with learning and developmental delay or SEND. The funding is for use in the early years and is paid to the School to support the children's identified needs.

On 6 October 2022, the School received a donation totalling £405,482 from a Trust. This donation was received for the purposes of the development of the DLEU buildings at the School and was not available for general use.

These funds were spent in full in the prior year on the new building 24 St Simon's Road, for the purpose of the new specialist learning support wellbeing centre. Therefore, as these funds were spent they were transferred to unrestricted funds in the prior year.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
Scholarship Reserve	285,000	-	-	-	285,000
MUGA reserve	56,268	-	-	(6,000)	50,268
General funds	2,451,471	7,016,986	(5,412,290)	6,000	4,062,167
	<u>2,792,739</u>	<u>7,016,986</u>	<u>(5,412,290)</u>	<u>-</u>	<u>4,397,435</u>
Previous year:	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
Scholarship Reserve	285,000	-	-	-	285,000
MUGA reserve	62,268	-	-	(6,000)	56,268
General funds	1,781,723	5,004,668	(4,746,402)	411,482	2,451,471
	<u>2,128,991</u>	<u>5,004,668</u>	<u>(4,746,402)</u>	<u>405,482</u>	<u>2,792,739</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

20 Analysis of net assets between funds

	Unrestricted funds (including share capital) 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 August 2024 are represented by:			
Tangible assets	3,644,811	-	3,644,811
Current assets/(liabilities)	901,893	5,041	906,934
Long term liabilities	(148,269)	-	(148,269)
	<u>4,398,435</u>	<u>5,041</u>	<u>4,403,476</u>

	Unrestricted funds (including share capital) 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2023 are represented by:			
Tangible assets	2,063,125	-	2,063,125
Current assets/(liabilities)	841,660	-	841,660
Long term liabilities	(111,046)	-	(111,046)
	<u>2,793,739</u>	<u>-</u>	<u>2,793,739</u>

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	68,425	34,729
Between two and five years	154,698	58,920
	<u>223,123</u>	<u>93,649</u>

Lease payments recognised as an expense during the year are £69,601 (2023 - £34,729).

Charity registration number 286347

Company registration number 00705392 (England and Wales)

MAYVILLE HIGH SCHOOL LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

MAYVILLE HIGH SCHOOL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms V Skonieczna (Chair)
Ms Tanya Riordan
Mr Andrew Porter
Dr Sarah Hookway
Mr John Davenport
Mr Ian Fairley
Mr Arunkumar Pillai

Charity number 286347

Company number 00705392

Registered office

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Southsea
Hampshire
PO5 2PE

Auditor

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PO19 8FX

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Portsmouth
Hants
PO2 8AQ

Stone King LLP
Boundary House
91 Charterhouse Street
Barbican
London
EC1M 6HR

MAYVILLE HIGH SCHOOL LIMITED

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MAYVILLE HIGH SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's deed of trust, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Trustees are responsible for setting a strategy for achieving the objectives they have set and the focus of this strategy is the development of our pupils and in doing so we:

- Review the School's academic syllabus and teaching practices and policies;
- Ensure that the range of co-curricular activities available to our pupils is stimulating and challenging;
- Invest in technology and the infrastructure of the school;
- Co-operate and share resources with other organisations;
- Continue to review and develop our methods for awarding bursaries and scholarships to ensure wider access to pupils from all backgrounds.

Our Ethos is that of a caring school where every pupil is an individual.

The School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a child to the best of their potential. Entrance interviews and assessments are undertaken to satisfy both ourselves and the parents that the pupil can cope with the pace of education we provide.

Our Aims

The objects of the School are the advancement of education of boys and girls and in particular to maintain a boys and girls day school in Southsea, Hampshire.

We aim through our Junior and Senior Schools to provide a first class education to boys and girls from the ages of 2 to 16. We seek to provide a structured educational environment that develops our pupils' capabilities, competencies and skills. We promote the academic, moral and physical development of our pupils through our academic curriculum, pastoral care, sporting and other activities. We provide an educational environment where each student can develop and fulfil their potential, building their self-confidence, which will enable them to contribute to the wider community. In doing so, we prepare our pupils for the opportunities, responsibilities and experiences of later life.

Our Objectives

In setting our objectives the Trustees have been given careful consideration to the Charity Commission's guidance on advancing education and fee charging. The objectives reflect our educational aims as well as the general ethos of the School.

Our key objectives for the year include:

- To develop our co-educational alternative provision and expand our offer at Wyvern House;
- To prepare for the implementation of VAT on school fees from 1 January 2025;
- To continue to provide and develop a first class education for the pupils of the School by providing high academic standards;
- Where it is thought to be beneficial to the pupils, to provide separate classes for boys and girls, understanding the benefits that are achieved by integration;
- To maintain an optimum number of pupils to ensure each class is providing the stimulus and opportunity to each pupil to develop both intellectually and socially.

MAYVILLE HIGH SCHOOL LIMITED

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

In accordance with the Charity Commission guidelines on public benefit;

- To continue to support and assist pupils with fee bursaries and scholarships of up to 100%;
- To develop liaisons with other schools and organisations by sharing resources and facilities;
- To improve and increase the facilities available to pupils and staff;
- To continue a programme of planned maintenance of the buildings used by the School;
- To continue to support other charities not only by donations but by organising trips abroad where the pupils have the opportunity to directly assist with the charitable work undertaken.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The academic performance of all pupils is carefully monitored to ensure that each child will fulfil their potential. 2024 saw the departing Year 11 pupils achieve an 84% overall pass rate (England average 67.6%). The pass rate in core subjects was 88%.

Our high value-added scores saw pupils continue to exceed expectations – 15% more pupils gained grade 5 and higher in English and Maths as measured against their expected outcome. As an inclusive school, we strive to ensure that no child is left behind and that all pupils achieve their own personal best. In 2024, the pass rate for pupils with special educational needs was 81%.

The School welcomed its first pupils to Wyvern House which opened in September 2023. As a Secondary Special Educational Needs day school setting, Wyvern offers a calm environment for pupils between the ages of 11-16 with a range of neurodiverse needs including ADHD and ASD, to build confidence and prepare them for the next stage of their educational journey. The majority of pupils who attend Wyvern have an EHCP, but not all.

Following the General Election and the new Labour Government's announcement that VAT is to be applied to Independent School fees from January 2025, the School's finance team prepared a VAT implementation plan to ensure they were ready to issue VAT inclusive fee invoices for the Spring Term and the first VAT return as at the end of February 2025.

On 17 June 2024, the funds and assets of Mayville High School Trust were transferred to Mayville High School.

The Head Teacher, Mrs Rebecca Parkyn MA (Oxon) PGCE MCIL, NPQEL and her staff continue to provide security and opportunities for each child so that they may undertake their studies and development in a safe, happy environment. The Trustees are grateful to the staff for their dedication to the School and the way in which they project forward the reputation of the school and instill confidence in the pupils who attend. The Trustees are fortunate to have the support of past pupils and an active PTA who assist the School in many ways.

Due to a significant change in her family circumstances Mrs Parkyn took the decision to relocate her family and as a result, tendered her resignation on 3rd June 2025. We are grateful to Mrs Parkyn for her significant contribution to the School during her tenure as Head Teacher.

The School continues to be involved in managing projects through the Cockleshell Community Sports Club providing sporting facilities to the community.

MAYVILLE HIGH SCHOOL LIMITED

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

Financial review

This has been a further year of growth for the School, with an increase in pupil numbers to 485 (2022/23 473) helping to generate a net unrestricted surplus of £1,604,696 (2022/23 £258,266). This has allowed the Trustees to meet the School's costs from income, and contribute to substantial developments and improvements across the School's property assets. Investment in the current year totalled £32,547 (2022/23 £1,270,114). During the year the Trustees further authorised expenditure of £29,731 (2022/23 £123,504) on equipment and facilities.

In accordance with its charitable objects the School has continued to offer scholarships and assisted places to pupils who might not otherwise benefit from the outstanding education and facilities available at Mayville. During the year £289,051 (2022/23 £249,874) was awarded in means-tested fee assistance to 45 (2022/23 46) pupils. To further broaden access, scholarships are awarded each year to recognise achievement and contribution to the School. Scholarships worth £475,480 were awarded during the year (2022/23 £435,757), to 84 pupils (2022/23 98). The School has additionally supported outside charities both home and abroad, and assisted with work in the local community.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

During the next year the school plans to continue to build on the success of the Wyvern alternative provision and increase the number of pupils to 25.

We aim to work with Mayville staff and families on fee affordability given the introduction of VAT on school fees.

The school will continue to review facilities, equipment and buildings to ensure they meet the requirements of the pupils.

Structure, governance and management

The charity is controlled by its governing document a deed of trust, and constitutes a limited company, limited by shares, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms V Skonieczna (Chair)

Ms Tanya Riordan

Mr Andrew Porter

The Reverend Canon Dr A Rustell

(Resigned 3 December 2024)

Dr Sarah Hookway

Mr John Davenport

Mr Ian Fairley

Mr Arunkumar Pillai

Recruitment and appointment of trustees

The Trustees are selected from the local community and from parents or past parents and are appointed for their knowledge of the education system and their experience in business and industry. The Trustees are provided with suitable information and training to enable them to be satisfied that they can fulfil their duties.

The Trustees have no beneficial interest in the share capital of the company.

MAYVILLE HIGH SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Organisational structure

The Trustees are responsible for the overall management and control of the School and meet regularly to implement their policies regarding the running and development of the School.

At Trustee meetings a review of the work undertaken by the School is considered and discussed. Decisions regarding policy and expenditure are made on a majority basis.

The day to day running of the school is delegated to the Head and Senior Management Staff.

The Head undertakes the key leadership role overseeing educational, pastoral and administration functions in consultation with the senior staff.

Auditor

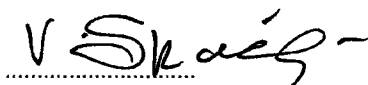
In accordance with the company's articles, a resolution proposing that Sumer Audit be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Ms V Skonieczna (Chair)

Trustee

Date: 20/06/2025

MAYVILLE HIGH SCHOOL LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also the directors of Mayville High School Limited for the purpose of company law, are responsible for preparing the Trustees' 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

MAYVILLE HIGH SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF MAYVILLE HIGH SCHOOL LIMITED

Opinion

We have audited the financial statements of Mayville High School Limited (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 August 2024 and of its 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

MAYVILLE HIGH SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MAYVILLE HIGH SCHOOL LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- Obtaining an understanding of the legal and regulatory framework in which the company operates, focusing on those laws and regulations that had a direct effect on the financial statements and operations;
- Obtaining an understanding of the charity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud; and
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud through our knowledge and understanding of the charity and our sector-specific experience.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud. We are also required to perform specific procedures to respond to the risk of management override. As a result of performing the above, we identified the following areas as those most likely to have an impact on the financial statements: compliance with the UK Companies Act and the Charities SORP (FRS102).

MAYVILLE HIGH SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MAYVILLE HIGH SCHOOL LIMITED

In addition to the above, our procedures to respond to risks identified included the following:

- Making enquiries of management, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of the board and senior management; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Due to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Robin Evans BA FCA CTA DChA (Senior Statutory Auditor)
for and on behalf of Sumer Audit
Chartered Accountants
Statutory Auditor
Chichester

24/06/2025

Sumer Audit is the trading name of Sumer Auditco Limited

MAYVILLE HIGH SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
Income and endowments from:							
Donations and legacies	3	1,682,711	17,122	1,699,833	-	-	-
<u>Charitable activities</u>							
School fees	4	4,742,743	-	4,742,743	4,437,020	-	4,437,020
Other educational income	4	288,138	-	288,138	285,800	-	285,800
Catering and welfare income	4	148,068	-	148,068	140,692	-	140,692
Other income	4	126,250	-	126,250	124,122	-	124,122
Investments	5	27,647	-	27,647	17,034	-	17,034
Other income		1,429	-	1,429	-	-	-
Total income		7,016,986	17,122	7,034,108	5,004,668	-	5,004,668
<u>Charitable activities</u>							
Teaching costs	6	4,650,646	12,081	4,662,727	4,168,445	-	4,168,445
Premises	6	582,418	-	582,418	410,191	-	410,191
Welfare	6	190,699	-	190,699	142,710	-	142,710
Total charitable expenditure		5,423,763	12,081	5,435,844	4,721,346	-	4,721,346
Other expenditure	8	(11,473)	-	(11,473)	25,056	-	25,056
Total expenditure		5,412,290	12,081	5,424,371	4,746,402	-	4,746,402
Net income		1,604,696	5,041	1,609,737	258,266	-	258,266
Transfers between funds		-	-	-	405,482	(405,482)	-
Net movement in funds		1,604,696	5,041	1,609,737	663,748	(405,482)	258,266
Reconciliation of funds:							
Fund balances at 1 September 2023		2,793,739	-	2,793,739	2,129,991	405,482	2,535,473
Fund balances at 31 August 2024		4,398,435	5,041	4,403,476	2,793,739	-	2,793,739

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MAYVILLE HIGH SCHOOL LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	12	3,644,811	2,063,125
Current assets			
Stocks	13	300	300
Debtors	14	347,018	181,881
Cash at bank and in hand		1,276,526	1,387,303
		<u>1,623,844</u>	<u>1,569,484</u>
Creditors: amounts falling due within one year	15	<u>716,910</u>	<u>727,824</u>
Net current assets		906,934	841,660
Total assets less current liabilities		<u>4,551,745</u>	<u>2,904,785</u>
Creditors: amounts falling due after more than one year	16	<u>(148,269)</u>	<u>(111,046)</u>
Net assets		<u><u>4,403,476</u></u>	<u><u>2,793,739</u></u>
The funds of the charity			
Share capital	17	1,000	1,000
Restricted income funds	18	5,041	-
Unrestricted funds		<u>4,397,435</u>	<u>2,792,739</u>
		<u><u>4,403,476</u></u>	<u><u>2,793,739</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 20/06/2025



Ms V Skonieczna (Chair)
Trustee

Company registration number 00705392 (England and Wales)

MAYVILLE HIGH SCHOOL LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(83,646)		858,165
Investing activities					
Purchase of tangible fixed assets		(62,278)		(1,393,618)	
Proceeds from disposal of tangible fixed assets		7,500		-	
Investment income received		27,647		17,034	
Net cash used in investing activities			(27,131)		(1,376,584)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(110,777)		(518,419)
Cash and cash equivalents at beginning of year			1,387,303		1,905,722
Cash and cash equivalents at end of year			1,276,526		1,387,303

MAYVILLE HIGH SCHOOL LIMITED

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

1 Accounting policies

Charity information

Mayville High School Limited is a private company limited by shares incorporated in England and Wales. The registered office is 35-37 St Simon's Road, Southsea, Hampshire, PO5 2PE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated goods are measured at their fair value, unless impractical to measure the fair value reliably. Goods donated for on-going use by a charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SoFA.

In common with any other tangible assets, donated goods held as tangible fixed assets must be subject to depreciation or amortisation and assessed for indications of their impairment at the reporting date.

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost per annum
Leasehold land and buildings	2% on cost per annum
Property improvements	2% on cost per annum
Fixtures and fittings	100% on cost per annum
Minibus	25% reducing balance per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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.

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	1,682,711	-	1,682,711	-	-	-
Government grants	-	17,122	17,122	-	-	-
	<u>1,682,711</u>	<u>17,122</u>	<u>1,699,833</u>	<u>-</u>	<u>-</u>	<u>-</u>
Donations and gifts						
Mayville High School Trust - transfer of freehold property	1,650,000	-	1,650,000	-	-	-
Mayville High School Trust	32,500	-	32,500	-	-	-
Other	211	-	211	-	-	-
	<u>1,682,711</u>	<u>-</u>	<u>1,682,711</u>	<u>-</u>	<u>-</u>	<u>-</u>
Grants receivable for core activities						
SENDIF	-	17,122	17,122	-	-	-
	<u>-</u>	<u>17,122</u>	<u>17,122</u>	<u>-</u>	<u>-</u>	<u>-</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities

	School fees	Other educational income	Catering and welfare income	Other income	Total 2024	Total 2023
	2024	2024	2024	2024		
	£	£	£	£	£	£
School fees	5,773,678	-	-	-	5,773,678	5,380,891
Private tuition income	-	227,374	-	-	227,374	194,263
Afterschool clubs	-	43,760	-	-	43,760	46,782
Bursaries, discounts and scholarships	(1,030,935)	-	-	-	(1,030,935)	(943,871)
Exam fees	-	17,004	-	-	17,004	17,558
MHS Online	-	-	-	-	-	27,197
Catering and welfare	-	-	148,068	-	148,068	140,692
Other income	-	-	-	126,250	126,250	124,122
	<u>4,742,743</u>	<u>288,138</u>	<u>148,068</u>	<u>126,250</u>	<u>5,305,199</u>	<u>4,987,634</u>
Analysis by fund						
Unrestricted funds	<u>4,742,743</u>	<u>288,138</u>	<u>148,068</u>	<u>126,250</u>	<u>5,305,199</u>	<u>4,987,634</u>
Bursaries, discounts and scholarships						
Bursaries and allowances	(289,051)	-	-	-	(289,051)	(249,874)
Scholarships	(475,480)	-	-	-	(475,480)	(435,757)
Sibling discounts	(147,579)	-	-	-	(147,579)	(145,123)
Staff discounts	(118,825)	-	-	-	(118,825)	(113,117)
	<u>(1,030,935)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,030,935)</u>	<u>(943,871)</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities

(Continued)

For the year ended 31 August 2023

	School fees	Other educational income	Catering and welfare income	Other income	Total 2023
	£	£	£	£	£
School fees	5,380,891	-	-	-	5,380,891
Private tuition income	-	194,263	-	-	194,263
Afterschool clubs	-	46,782	-	-	46,782
Bursaries, discounts and scholarships	(943,871)	-	-	-	(943,871)
Exam fees	-	17,558	-	-	17,558
MHS Online	-	27,197	-	-	27,197
Catering and welfare	-	-	140,692	-	140,692
Other income	-	-	-	124,122	124,122
	<u>4,437,020</u>	<u>285,800</u>	<u>140,692</u>	<u>124,122</u>	<u>4,987,634</u>
Analysis by fund					
Unrestricted funds	<u>4,437,020</u>	<u>285,800</u>	<u>140,692</u>	<u>124,122</u>	<u>4,987,634</u>
Bursaries, discounts and scholarships					
Bursaries and allowances	(249,874)	-	-	-	(249,874)
Scholarships	(435,757)	-	-	-	(435,757)
Sibling discounts	(145,123)	-	-	-	(145,123)
Staff discounts	(113,117)	-	-	-	(113,117)
	<u>(943,871)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(943,871)</u>

5 Income from investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Interest receivable	<u>27,647</u>	<u>17,034</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

6 Expenditure on charitable activities

	Teaching costs	Premises	Welfare	Total	Teaching costs	Premises	Welfare	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Direct costs								
Staff costs	3,213,907	235,462	96,211	3,545,580	2,987,057	184,848	62,737	3,234,642
Staff expenses	57,428	-	-	57,428	40,355	-	-	40,355
Rent	-	2,200	-	2,200	-	(47,800)	-	(47,800)
Rates and water	-	34,662	-	34,662	-	36,461	-	36,461
Light and heat	-	87,223	-	87,223	-	77,123	-	77,123
Repairs and maintenance of premises	-	98,964	-	98,964	-	68,379	-	68,379
Minibus expenses	-	99,530	-	99,530	-	72,965	-	72,965
Provisions	-	-	94,488	94,488	-	-	79,973	79,973
Pupil expenses	261,573	-	-	261,573	239,614	-	-	239,614
Equipment repairs and renewals	-	1,758	-	1,758	-	-	-	-
Cleaning and laundry	-	22,619	-	22,619	-	18,215	-	18,215
	<u>3,532,908</u>	<u>582,418</u>	<u>190,699</u>	<u>4,306,025</u>	<u>3,267,026</u>	<u>410,191</u>	<u>142,710</u>	<u>3,819,927</u>
Share of support and governance costs (see note 7)								
Support	977,704	-	-	977,704	768,842	-	-	768,842
Governance	152,115	-	-	152,115	132,577	-	-	132,577
	<u>4,662,727</u>	<u>582,418</u>	<u>190,699</u>	<u>5,435,844</u>	<u>4,168,445</u>	<u>410,191</u>	<u>142,710</u>	<u>4,721,346</u>
Analysis by fund								
Unrestricted funds	4,650,646	582,418	190,699	5,423,763	4,168,445	410,191	142,710	4,721,346
Restricted funds	12,081	-	-	12,081	-	-	-	-
	<u>4,662,727</u>	<u>582,418</u>	<u>190,699</u>	<u>5,435,844</u>	<u>4,168,445</u>	<u>410,191</u>	<u>142,710</u>	<u>4,721,346</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

7 Support costs allocated to activities

	Teaching costs 2024 £	Total 2023 £
Staff costs	459,188	272,205
Depreciation	124,521	170,554
Printing & Stationery	60,117	42,940
Postage & carriage	2,880	2,552
Telephone	4,141	5,571
Advertising	111,293	80,803
General insurances	48,747	44,731
Licences & subscriptions	21,938	21,946
Staff training	33,269	14,703
Computer expenses	85,041	88,211
Aftercare expenses	14,569	12,626
Donations & charitable payments	12,000	12,000
Governance	152,115	132,577
	<u>1,129,819</u>	<u>901,419</u>
	2024 £	2023 £
Governance costs comprise:		
Audit fees	10,865	9,702
Accountancy	8,808	8,088
Legal and professional	126,349	111,843
ISI Inspections	6,093	2,944
	<u>152,115</u>	<u>132,577</u>

8 Other costs

	Unrestricted funds 2024	Unrestricted funds 2023
Bad debts	(15,312)	20,113
Financing costs	3,839	4,943
	<u>(11,473)</u>	<u>25,056</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No expenses were reimbursed to trustees during the current or comparative period.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	127	119
Employment costs	2024 £	2023 £
Wages and salaries	3,564,635	3,088,075
Social security costs	293,155	264,183
Other pension costs	146,978	154,589
	4,004,768	3,506,847

Termination payments totalling £25,000 (2023: £nil) were made in the reporting period.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 - £70,000	1	-
£90,000 - £100,000	-	1
£100,000 - £110,000	1	-

Contributions totalling £18,036 (2023: £11,762) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	560,226	482,875

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Property improvements	Fixtures and fittings	Minibus	Total
	£	£	£	£	£	£
Cost						
At 1 September 2023	2,161,985	24,576	932,873	996,938	150,050	4,266,422
Additions	1,650,000	-	32,547	29,731	-	1,712,278
Disposals	-	-	-	-	(69,956)	(69,956)
At 31 August 2024	3,811,985	24,576	965,420	1,026,669	80,094	5,908,744
Depreciation and impairment						
At 1 September 2023	686,137	24,576	370,974	996,938	124,672	2,203,297
Depreciation charged in the year	70,240	-	19,308	29,731	5,242	124,521
Eliminated in respect of disposals	-	-	-	-	(63,885)	(63,885)
At 31 August 2024	756,377	24,576	390,282	1,026,669	66,029	2,263,933
Carrying amount						
At 31 August 2024	3,055,608	-	575,138	-	14,065	3,644,811
At 31 August 2023	1,475,848	-	561,899	-	25,378	2,063,125

13 Stocks

	2024 £	2023 £
Finished goods and goods for resale	300	300

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	204,116	28,342
Other debtors	64,768	76,768
Prepayments and accrued income	78,134	76,771
	347,018	181,881

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	87,279	74,422
Payments received on account	279,493	423,754
Trade creditors	86,482	44,666
Pupil deposits	147,600	120,900
Other creditors	81,175	41,500
Accruals and deferred income	34,881	22,582
	<u>716,910</u>	<u>727,824</u>

16 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Payments received on account	148,269	111,046
	<u>148,269</u>	<u>111,046</u>

17 Share capital

	2024 £	2023 £
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
SENDIF Grant	-	17,122	(12,081)	-	5,041
	<u>-</u>	<u>17,122</u>	<u>(12,081)</u>	<u>-</u>	<u>5,041</u>
Previous year:					
	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
DLEU Donation	405,482	-	-	(405,482)	-
	<u>405,482</u>	<u>-</u>	<u>-</u>	<u>(405,482)</u>	<u>-</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Restricted funds

(Continued)

Special Educational Needs Inclusion Funding (SENDIF) has been received to support children with learning and developmental delay or SEND. The funding is for use in the early years and is paid to the School to support the children's identified needs.

On 6 October 2022, the School received a donation totalling £405,482 from a Trust. This donation was received for the purposes of the development of the DLEU buildings at the School and was not available for general use.

These funds were spent in full in the prior year on the new building 24 St Simon's Road, for the purpose of the new specialist learning support wellbeing centre. Therefore, as these funds were spent they were transferred to unrestricted funds in the prior year.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
Scholarship Reserve	285,000	-	-	-	285,000
MUGA reserve	56,268	-	-	(6,000)	50,268
General funds	2,451,471	7,016,986	(5,412,290)	6,000	4,062,167
	<u>2,792,739</u>	<u>7,016,986</u>	<u>(5,412,290)</u>	<u>-</u>	<u>4,397,435</u>
Previous year:	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
Scholarship Reserve	285,000	-	-	-	285,000
MUGA reserve	62,268	-	-	(6,000)	56,268
General funds	1,781,723	5,004,668	(4,746,402)	411,482	2,451,471
	<u>2,128,991</u>	<u>5,004,668</u>	<u>(4,746,402)</u>	<u>405,482</u>	<u>2,792,739</u>

MAYVILLE HIGH SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

20 Analysis of net assets between funds

	Unrestricted funds (including share capital) 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 August 2024 are represented by:			
Tangible assets	3,644,811	-	3,644,811
Current assets/(liabilities)	901,893	5,041	906,934
Long term liabilities	(148,269)	-	(148,269)
	<u>4,398,435</u>	<u>5,041</u>	<u>4,403,476</u>

	Unrestricted funds (including share capital) 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2023 are represented by:			
Tangible assets	2,063,125	-	2,063,125
Current assets/(liabilities)	841,660	-	841,660
Long term liabilities	(111,046)	-	(111,046)
	<u>2,793,739</u>	<u>-</u>	<u>2,793,739</u>

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	68,425	34,729
Between two and five years	154,698	58,920
	<u>223,123</u>	<u>93,649</u>

Lease payments recognised as an expense during the year are £69,601 (2023 - £34,729).