RYDES HILL SCHOOL GUILDFORD

England & Wales · Charity number 299411

Details

Status	Registered
Legal form	Charitable company
Company number	02257924
Registered	1988-06-06
Register	View on the Charity Commission register

Contact

Address	Rydes Hill Preparatory School Aldershot Road Guildford Surrey GU2 8BP
Phone	01483563160
Email	enquiries@rydeshill.com
Website	www.rydeshill.com

Activities

Objects: TO PROMOTE AND PROVIDE FOR THE ADVANCEMENT OF EDUCATION AND IN CONNECTION THERWITH TO CONDUCT, CARRY ON ORGANISE AND DEVELOP IN THE UNITED KINGDOM ANY BOARDING OR DAY SCHOOL OR SCHOOLS FOR THE EDUCATION OF CHILDREN OF EITHER OR BOTH SEXES OF THE ROMAN CATHOLIC RELIGION AND SUCH CHILDREN OF OTHER DENOMINATIONS BUT SO THAT EACH SUCH SCHOOL SHALL BE CARRIED ON AS AN EDUCATIONAL CHARITY.

Activities: PROVISION OF NURSERY AND PREPARATORY EDUCATION

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

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Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£2,152,128	£2,427,336	£808,952	56
2024-08-31	£2,063,312	£2,137,810	£1,084,160	51
2023-08-31	£1,718,706	£1,981,080	£1,158,658	54
2022-08-31	£1,624,607	£1,767,819	£1,421,032	43
2021-08-31	£1,436,218	£1,656,733	£1,564,244	41
2020-08-31	£1,624,741	£1,667,499	£1,730,609	44

Trustees

Name	Role	Appointed
Benjamin Martin		2020-01-20
Chris Houston		2019-03-20
Christopher Bentley-Mawer		2019-01-01
David Munro		2024-01-01
Maureen Elizabeth Adams		2020-01-13
TRACY WARD		2025-02-12

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RYDES HILL SCHOOL GUILDFORD

England & Wales - Charity number 299411

Accounts

REGISTERED COMPANY NUMBER: 02257924 (England and Wales)
REGISTERED CHARITY NUMBER: 299411

Report of the Trustees and

Financial Statements

for the Year Ended 31 August 2025

for

Rydes Hill School Guildford

Bennewith 2018 Limited (Statutory Auditors)
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Rydes Hill School Guildford

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Report of the Trustees
for the Year Ended 31 August 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of 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).

GOING CONCERN

After reviewing the available budgets and forecasts the Trustees concluded the charity would be unable to continue operating in its current form beyond the financial year ended 31st August 2025.
To ensure the school's operations would not cease, the Trustees assessed opportunities to merge with other education providers. The decision was made to merge with Tormead School, which operates out of the charitable company Tormead Limited (Company number: 00485947, Charity number: 312057). The merger would involve all the operations, assets, and liabilities of the charity being transferred to Tormead Limited. After the transfer, the charitable company Rydes Hill School Guildford (Company number: 02257924, Charity number: 299411) would no longer be operating and therefore would not be a going concern.
The merger was completed after the year end, on 1st September 2025. The charity ceased to be a going concern at this date.

OBJECTIVES AND ACTIVITIES

Objects

The objects of the Charity (Objects) are to promote and provide for the advancement of education and in connection therewith, to conduct, carry on, organise and develop in the United Kingdom any boarding or day school or schools for the education of children of either or both sexes of the Roman Catholic Religion and such children of other denominations but so that each such school shall be carried on as an educational charity.

Principal Activity and Income Sources

Rydes Hill's principal activity during the financial year continued to be the provision of a Day School for 2-11 year old girls and 2-7 year old boys. Bursary awards and discounts ranging from 15% to 100% were provided based on need. Our one form entry throughout the School ensures that every child is given the best start in life. The company's principal source of income is from school fees.

Report of the Trustees
for the Year Ended 31 August 2025

OBJECTIVES AND ACTIVITIES

Public benefit

The Governors recognise the duty imposed upon them by the Charities Act 2011, Section 17 and also the requirement to have due regard to the general guidance provided by the Charity Commission in connection with Public Benefit.

Relief to Families

It is an important principle for the School that the benefits of a Rydes Hill education should not be restricted solely to those who can pay the full cost. To support this principle, means tested bursaries between 15% and 100% are provided to students that qualify. The school is funded entirely by fees and therefore must fill most of its places with pupils for whom the full amount is paid.

The directors having reviewed the requirements of the Charities Act 2006 s.4 regarding public benefit are of the opinion that the Bursary Scheme operated during the financial year and community links meet those requirements.

Contribution to the local Community

The School was established in 1945 and throughout the School's history it has made its facilities and minibuses available to a number of organisations.

The School takes a very active role in the local Diocesan group of Schools, which covers state primaries, a state secondary school, a boys independent school and an independent special school.

STRATEGIC REPORT

Achievements and performance

As mentioned earlier in the report, the school completed its merger with Tormead school on 1st September 2025. The operations of the charitable company ceased on this date.

During the financial year the Trustees ensured the operations of the school continued as normal while liaising with Tormead School to make the necessary preparations for the merger.

Due to the operations ceasing and the transfer of all the assets and liabilities, it wasn't deemed necessary to include a review of the financial position or the principal risks and uncertainties.

Future plans

Once these final accounts are filed, the Trustees intend to start the process of dissolving the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is governed by its Memorandum and Articles of Association, last amended on 6 December 2019.

Organisational management

The members of the Governing Body, as the charity trustees, are legally responsible for the overall management and control of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02257924 (England and Wales)

Registered Charity number

299411

Report of the Trustees
for the Year Ended 31 August 2025

Registered office
Rydes Hill School
Aldershot Road
Guildford
GU2 8BP

Trustees
The Governors of Rydes Hill School Guildford ("the Charity") are the Charity's trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are detailed below:

Mrs M Adams (Chair)	
Mr C Bentley Mawer (Deputy Chair)	
Mr C Houston	
Mr B Martin	
Mr D Munro	
Mrs K M Cardona	Resigned 20 August 2024
Mr M Kearney	Resigned 9 January 2024

Auditors
Bennewith 2018 Limited (Statutory Auditors)
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Solicitors
Moore Barlow LLP
The Oriel
Sydenham Road
Guildford
Surrey
GU1 3SR

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Rydes Hill School Guildford for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Report of the Trustees
for the Year Ended 31 August 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Bennewith 2018 Limited (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....12/05/2026..... and signed on the board's behalf by:

M Adams

.....

Mrs M Adams - Trustee

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Opinion

We have audited the financial statements of Rydes Hill School Guildford (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2025 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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

See Emphasis of matter below.

Emphasis of matter

We draw attention to Note 19 to the financial statements which explains that the Trustees do not intend for the charity to continue operating in its current form after the financial year ended 31 August 2025. Therefore, they do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in Note 20.
Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined the most significant are those that relate to FRS 102 Section 1A, pension laws and regulations and safeguarding regulations.

We assessed the risks of material misstatement in respect of fraud as follows:
- Enquiries made of management and those charged with governance as well as the service organisation in relation to payroll services
- Analytical procedures were used to identify if there were any unusual or unexpected relationships
- Discussions with management to identify any fraud risk factors of related party relationships and transactions

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Enquiries were made of management and those charged with governance. We corroborated our enquiries through the review of Board minutes and other papers provided. There was no contradictory evidence.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach. We tested year end journals as well as journal entries throughout the year. There were no transactions identified outside the normal course of business.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We incorporated an element of unpredictability in the selection of the nature, timing, and extent of audit procedures.

Where transaction meeting risk criteria were identified, we carried out further work such as additional testing to source information.

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

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Use of our report

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

Bennewith 2018 Limited (Statutory Auditors)
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Date: 22/05/2026

Statement of Financial Activities for the Year Ended 31 August 2025

	Notes	Unrestricted funds £	Restricted funds £	31.8.25 Total funds £	31.8.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	33,760	-	33,760	13,051
Charitable activities	4				
Education		2,042,759	-	2,042,759	1,982,939
Investment income	3	55,699	-	55,699	58,662
Other income		19,910	-	19,910	8,660
Total		2,152,128	-	2,152,128	2,063,312
EXPENDITURE ON					
Charitable activities	5				
Education		2,427,336	-	2,427,336	2,137,810
NET INCOME/(EXPENDITURE)		(275,208)	-	(275,208)	(74,498)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,084,160	-	1,084,160	1,158,658
TOTAL FUNDS CARRIED FORWARD		808,952	-	808,952	1,084,160

The notes form part of these financial statements

Balance Sheet
31 August 2025

	Notes	Unrestricted funds £	Restricted funds £	31.8.25 Total funds £	31.8.24 Total funds £
FIXED ASSETS					
Tangible assets	12	1,175,596	-	1,175,596	1,029,512
CURRENT ASSETS					
Debtors	13	32,511	-	32,511	20,483
Cash at bank		283,121	-	283,121	504,473
		315,632	-	315,632	524,956
CREDITORS					
Amounts falling due within one year	14	(682,276)	-	(682,276)	(470,308)
NET CURRENT ASSETS		(366,644)	-	(366,644)	54,648
TOTAL ASSETS LESS CURRENT LIABILITIES		808,952	-	808,952	1,084,160
NET ASSETS		808,952	-	808,952	1,084,160
FUNDS	16				
Unrestricted funds				808,952	1,084,160
TOTAL FUNDS				808,952	1,084,160

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

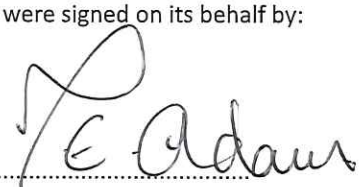
The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2025

The financial statements were approved by the Board of Trustees and authorised for issue on 12/05/2026

and were signed on its behalf by:



Mrs M Adams - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 31 August 2025

	Notes	31.8.25 £	31.8.24 £
Cash flows from operating activities			
Cash generated from operations	1	79,867	42,414
Interest paid		(8,860)	(8,491)
Net cash provided by operating activities		71,007	33,923
Cash flows from investing activities			
Purchase of tangible fixed assets		(252,710)	(67,175)
Sale of tangible fixed assets		27,000	229
Interest received		19,475	23,824
Net cash used in investing activities		(206,235)	(43,122)
Cash flows from financing activities			
Loan repayments in year		(86,124)	(22,034)
Net cash used in financing activities		(86,124)	(22,034)
Change in cash and cash equivalents in the reporting period		(221,352)	(31,233)
Cash and cash equivalents at the beginning of the reporting period		504,473	535,706
Cash and cash equivalents at the end of the reporting period		283,121	504,473

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 August 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.25 £	31.8.24 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(275,208)	(74,498)
Adjustments for:		
Depreciation charges	79,625	82,939
Interest received	(19,475)	(23,824)
Interest paid	8,860	8,491
(Increase)/decrease in debtors	(12,027)	13,501
Increase in creditors	298,092	35,805
Net cash provided by operations	79,867	42,414

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24 £	Cash flow £	At 31.8.25 £
Net cash			
Cash at bank	504,473	(221,352)	283,121
	504,473	(221,352)	283,121
Debt			
Debts falling due within 1 year	(86,124)	86,124	-
	(86,124)	86,124	-
Total	418,349	(135,228)	283,121

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 August 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have not been prepared on a going concern basis. The alternative basis of preparation is outlined in Note 20.

Charity status

The organisation is a charitable company limited by guarantee, registered as a company in the UK (company number: 02257924) and as a charity with The Charity Commission for England and Wales (charity number: 299411).

The registered office address of the organisation is: Rydes Hill House, Aldershot Road, Guildford, Surrey, GU2 8BP

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment income

Interest is included when receivable by the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold building & improvements - 2% on cost and Straight line over 10 years
Freehold land - Not provided
Equipment & Website - Straight line over 5 years, Straight line over 10 years, Straight line over 15 years, and Straight line over 20 years
Motor vehicles - Straight line over 4 years

Taxation

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

Fund accounting

Unrestricted funds are donations, fees receivable and other incoming resources received or generated for expenditure on the general objectives of the charity.

Restricted funds are subject to specific trusts. Expenditure which meets these criteria is charged to the fund.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

1. ACCOUNTING POLICIES - continued

Going concern

The accounts have not been prepared on a going concern basis. The details that led to this decision are outlined in Note 19. With the basis of preparation outlined in Note 20.

2. DONATIONS AND LEGACIES

	31.8.25	31.8.24
	£	£
Donations	12,476	9,349
Grants	21,284	3,702
	33,760	13,051

3. INVESTMENT INCOME

	31.8.25	31.8.24
	£	£
Rents received	36,224	34,838
Interest received	19,475	23,824
	55,699	58,662

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.25	31.8.24
		£	£
School	Education	1,350,915	1,402,991
Nursery	Education	590,831	525,146
Extras / Extra lessons	Education	58,484	51,371
Meals	Education	146,202	112,597
Bursaries and discounts	Education	(103,673)	(109,166)
		2,042,759	1,982,939

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Education	2,410,776	16,560	2,427,336

6. SUPPORT COSTS

	Governance costs
	£
Education	16,560

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.25	31.8.24
	£	£
Auditors' remuneration	10,560	7,800
Auditors' remuneration for non audit work	6,000	2,400
Depreciation - owned assets	79,626	82,939

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

The charity pays a total premium of £7,710 (2023-24: £7,710) for professional indemnity cover. The policy includes indemnity insurance for the Trustees and Governors.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

9. STAFF COSTS

	31.8.25	31.8.24
	£	£
Wages and salaries	1,473,897	1,233,370
Social security costs	118,910	87,107
Other pension costs	142,758	132,312
	1,735,565	1,452,789

The average monthly number of employees during the year was as follows:

	31.8.25	31.8.24
Teaching	43	37
Administration	8	9
Domestic	5	5
	56	51

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

	31.8.25	31.8.24
£80,001 - £90,000	-	1
£100,001 - £110,000	1	-
	1	1

The total amount of employee benefits received by key management personnel was £161,212.

10. EX GRATIA PAYMENTS

As part of the merger a total of 17 staff accepted voluntary redundancy effective on 31 August 2025. These staff received redundancy payments totalling £140,478.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	13,051	-	13,051
Charitable activities			
Education	1,982,939	-	1,982,939
Investment income	58,662	-	58,662
Other income	8,660	-	8,660
Total	2,063,312	-	2,063,312

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Education	2,137,810	-	2,137,810
NET INCOME/(EXPENDITURE)	(74,498)	-	(74,498)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,158,658	-	1,158,658
TOTAL FUNDS CARRIED FORWARD	1,084,160	-	1,084,160

12. TANGIBLE FIXED ASSETS

	Freehold building & improvements £	Freehold land £	Equipment & Website £	Motor vehicles £	Totals £
COST					
At 1 September 2024	1,185,619	300,000	371,382	52,482	1,909,483
Additions	128,091	-	124,619	-	252,710
Disposals	(27,000)	-	(14,501)	-	(41,501)
At 31 August 2025	1,286,710	300,000	481,500	52,482	2,120,692
DEPRECIATION					
At 1 September 2024	542,163	-	285,326	52,482	879,971
Charge for year	53,382	-	26,244	-	79,626
Eliminated on disposal	-	-	(14,501)	-	(14,501)
At 31 August 2025	595,545	-	297,069	52,482	945,096
NET BOOK VALUE					
At 31 August 2025	691,165	300,000	184,431	-	1,175,596
At 31 August 2024	643,456	300,000	86,056	-	1,029,512

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Fees receivable	26,222	11,015
Prepayments	6,289	9,443
Other debtors	-	25
	32,511	20,483

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Bank loans (see note 15)	-	86,124
Social security and other taxes	26,471	20,853
VAT	3,027	-
Other creditors	433,478	192,987
Accruals and deferred income	219,300	170,344
	682,276	470,308

15. LOANS

An analysis of the maturity of loans is given below:

	31.8.25	31.8.24
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	86,124

16. MOVEMENT IN FUNDS

	At 1.9.24	Net movement in funds	At 31.8.25
	£	£	£
Unrestricted funds			
General fund	1,084,160	(275,208)	808,952
TOTAL FUNDS	1,084,160	(275,208)	808,952

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,152,128	(2,427,336)	(275,208)
TOTAL FUNDS	2,152,128	(2,427,336)	(275,208)

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	1,158,658	(74,498)	1,084,160
TOTAL FUNDS	1,158,658	(74,498)	1,084,160

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,063,312	(2,137,810)	(74,498)
TOTAL FUNDS	2,063,312	(2,137,810)	(74,498)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.23 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
General fund	1,158,658	(349,706)	808,952
TOTAL FUNDS	1,158,658	(349,706)	808,952

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,215,440	(4,565,146)	(349,706)
TOTAL FUNDS	4,215,440	(4,565,146)	(349,706)

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025.

18. DEFERRED INCOME

The charity's deferred income relates to school fees for the school year starting in September 2025, paid in advance. The movement in deferred income during the year was as follows:

The total deferred income brought forward of £161,242 was fully released during the year.

A total of £67,040 of Autumn term 2025 fees were deferred during the year and carried forward to the next period. This amount is shown as part of the 'Accruals and deferred income' figures in Note 14.

19. GOING CONCERN POSITION

After reviewing the available budgets and forecasts the Trustees concluded the charity would be unable to continue operating in its current form beyond the financial year ended 31st August 2025.
To ensure the school's operations would not cease, the Trustees assessed opportunities to merge with other education providers. The decision was made to merge with Tormead School, which operates out of the charitable company Tormead Limited (Company number: 00485947, Charity number: 312057). The merger would involve all the operations, assets, and liabilities of the charity being transferred to Tormead Limited. After the transfer, the charitable company Rydes Hill School Guildford (Company number: 02257924, Charity number: 299411) would no longer be operating and therefore would not be a going concern.
The merger was completed after the year end, on 1st September 2025. The charity ceased to be a going concern at this date.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2025

20. NON-GOING CONCERN BASIS OF PREPARATION

As discussed in Note 19, it wasn't deemed appropriate to prepare the accounts on a going concern basis.

As the merger did proceed as planned on 1st September 2025, the accounts have been prepared on the basis that the operations continued in another organisation.
Therefore, it wasn't considered necessary to write down assets to their recoverable amounts as they would transfer as part of the merger and continue in their current use. No provision was made for possible onerous contracts, as the contractual obligations would transfer as part of the merger. The redundancy costs for all staff made redundant as part of the merger have been included as an expense during the year.

Detailed Statement of Financial Activities for the Year Ended 31 August 2025

	31.8.25 £	31.8.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,476	9,349
Grants	21,284	3,702
	33,760	13,051
Investment income		
Rents received	36,224	34,838
Interest received	19,475	23,824
	55,699	58,662
Charitable activities		
School	1,350,915	1,402,991
Nursery	590,831	525,146
Extras / Extra lessons	58,484	51,371
Meals	146,202	112,597
Bursaries and discounts	(103,673)	(109,166)
	2,042,759	1,982,939
Other income		
Sundry income	19,910	8,660
Total incoming resources	2,152,128	2,063,312
EXPENDITURE		
Charitable activities		
Wages	1,473,897	1,233,370
Social security	118,910	87,107
Pensions	142,758	132,312
Rates	48,653	32,529
Insurance	24,387	24,742
Fuel and light	42,118	58,619
Maintenance	116,070	99,371
Garden maintenance	3,262	3,953
Provision of food	187,712	190,252
Motor costs	2,742	4,586
Curricula and library	14,229	18,417
Carried forward	2,174,738	1,885,258

Detailed Statement of Financial Activities for the Year Ended 31 August 2025

	31.8.25	31.8.24
	£	£
Charitable activities		
Brought forward	2,174,738	1,885,258
Training	5,081	7,787
Advertising	31,611	33,597
Recruitment	426	2,300
Contractors and consultancy	-	4,793
Legal, professional and subscription	45,139	22,459
Travelling	641	789
Print, post and stationery	7,945	6,848
Telephone	9,271	9,346
Computer consumables and licences	42,661	49,773
Sundry	4,514	12,998
After School Club	264	232
Freehold building and improvements depreciation	53,381	52,721
Equipment and website depreciation	26,244	30,218
Bank charges	1,665	1,813
Bank loan interest	7,195	6,678
	2,410,776	2,127,610
Support costs		
Governance costs		
Auditors' remuneration	10,560	7,800
Auditors' remuneration for non audit work	6,000	2,400
	16,560	10,200
Total resources expended	2,427,336	2,137,810
Net expenditure	(275,208)	(74,498)

RYDES HILL SCHOOL GUILDFORD

England & Wales - Charity number 299411

Accounts

REGISTERED COMPANY NUMBER: 02257924 (England and Wales)
REGISTERED CHARITY NUMBER: 299411

Report of the Trustees and

Financial Statements

for the Year Ended 31 August 2024

for

Rydes Hill School Guildford

Bennewith 2018 Limited (Statutory Auditors)
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Rydes Hill School Guildford

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Report of the Trustees
for the Year Ended 31 August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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).

GOING CONCERN

After reviewing the available budgets and forecasts the Trustees concluded the charity would be unable to continue operating in its current form beyond the financial year ended 31st August 2025. To ensure the school's operations would not cease, the Trustees assessed opportunities to merge with other education providers. The decision was made to merge with Tormead School, which operates out of the charitable company Tormead Limited (Company number: 00485947, Charity number: 312057). The merger would involve all the operations, assets, and liabilities of the charity being transferred to Tormead Limited. After the transfer, the charitable company Rydes Hill School Guildford (Company number: 02257924, Charity number: 299411) would no longer be operating and therefore would not be a going concern.
At the date of signing the report, the merger deed had been signed and the merger was expected to be completed on 1st September 2025. However, the merger is not guaranteed to proceed until completion has occurred. If the merger does not proceed the charity will cease operating on 31st August 2025.

OBJECTIVES AND ACTIVITIES

Objects

The objects of the Charity (Objects) are to promote and provide for the advancement of education and in connection therewith, to conduct, carry on, organise and develop in the United Kingdom any boarding or day school or schools for the education of children of either or both sexes of the Roman Catholic Religion and such children of other denominations but so that each such school shall be carried on as an educational charity.

Principal Activity and Income Sources

Rydes Hill's principal activity continues to be the provision of a Day School for 2-11 year old girls and 2-7 year old boys. For the year ended 31st August 2024, there were 104 pupils (100 in 2022/23) in the main School (age 5 - 11) and 54 pupils in Nursery (58 in 2022/23). Bursary awards and discounts ranged from 15% to 100% and represented 4.09% of budgeted fee income from Kindergarten (Reception) to Form One (Year 6). Our one form entry throughout the School ensures that every child is given the best start in life. The company's principal source of income is from school fees.

Report of the Trustees
for the Year Ended 31 August 2024

OBJECTIVES AND ACTIVITIES

Public benefit

The Governors recognise the duty imposed upon them by the Charities Act 2011, Section 17 and also the requirement to have due regard to the general guidance provided by the Charity Commission in connection with Public Benefit.

Relief to Families

It is an important principle for the School that the benefits of a Rydes Hill education should not be restricted solely to those who can pay the full cost. During the 2023-2024 academic year, 2 (6 in 2022/23) means-tested bursaries were awarded with grants of between 25% and 100% of the school fees, and these together with other discounts such as for a third sibling represented 4.09% of gross fee income. The school is funded entirely by fees and therefore must fill most of its places with pupils for whom the full amount is paid.

The directors having reviewed the requirements of the Charities Act 2006 s.4 regarding public benefit are of the opinion that the current Bursary Scheme and community links meet those requirements. They will continue to monitor those requirements in the light of future guidance from the Charity Commission.

Contribution to the local Community

The School was established in 1945 and throughout the School's history it has made its facilities and minibuses available to a number of organisations.

The School takes a very active role in the local Diocesan group of Schools, which covers state primaries, a state secondary school, a boys independent school and an independent special school. In the past year we have continued to have strong links with our neighbour, St Joseph's School in Guildford. Our Headmistress is a Governor at the School and we hold an annual joint concert with both school choirs and orchestras.

In the past year we have used our mini buses to transport children from local schools to various events, including the Good Shephard celebration at Worth Abbey and transport for groups of children from St Thomas of Canterbury School to attend swimming lessons each week.

Fundraising within the School

The School has a long tradition of charitable giving. The School donated money and/or resources to Phyliss Tuckwell Hospice, Catholic Children's Society, MacMillan Coffee Morning, Disability Challengers, Project 5, CAFOD and the NSPCC this year.

For a small school with parents of differing financial means, a respectable sum of £978 was raised. In addition to the above, the School holds termly mufti-days with different themes each term which raises money for the School's chosen charities or for specific 'nice to have' items for the School.

The School continues to be very grateful to the very hardworking 'Friends of Rydes Hill Preparatory School' (FRHPS). They have organized a very successful Christmas and Summer Fair this year, as well as a pumpkin party, summer dance and a Quiz Night.

Report of the Trustees
for the Year Ended 31 August 2024

STRATEGIC REPORT

Achievement and performance

The 2023/24 academic year was a very successful one. Our internal assessments have demonstrated that children are making good progress. For children who need a little more support, targeted interventions are in place. These are short and very focused, allowing us to determine their success quickly so that children can move forward.

Many of the Senior Schools kept their revised admissions arrangements, with assessments largely taking place prior to Christmas. We had a superb set of offers across a number of schools for our cohort of 15 mixed ability girls:

Churcher's College	1 offer
Farnborough Hill	1 offer, 1 scholarship
Guildford High School	3 offers
Kingston Grammar	1 offers
Lady Eleanor Hollis	1 offers
Lord Wandsworth	1 offer, 1 scholarship
Prior's Field	3 offers, 1 scholarship
St Catherine's, Bramley	5 offers, 1 scholarship
St Peter's	2
St Teresa's	1 offer
Surbiton High	1 offer
Tormead	7 offers, 4 scholarships
Woldingham	1 offer

The boys who left us at the end of Year 2 also had superb offers, including RGS Prep, Guildford and Aldro.

We continue to take part in the National SATs tests at Year 6. Our results are very cohort driven, and this year our results were well above National Averages in all areas.

Key Objectives for Year Ending 31st August 2024 were:

1. To continue to increase pupil numbers across the School, particularly in Main School with the aim of achieving our capacity of 200 registered pupils by 2025
2. To sustain and further develop the excellence of teaching and learning in all areas of the curriculum
3. To further develop the Nursery and ensure there is space for all who would like to attend
4. To maintain a culture of wellbeing across the School
5. To develop exceptional leaders across the School to ensure sustainable distributed leadership
6. To improve the School's premises and educational facilities within the scope of the School site.

Performance against Objectives

1. Pupil numbers have steadily grown across the year. The number of pupils on role in July exceeded the number of pupils the previous September.
2. Staff meetings took on a different focus each term to enable staff to share good practice, as well as to view CPD from external providers.
3. There has been an extensive waiting list for Nursery this year. A decision has been made to expand the Nursery further by adding an additional Oaks class (3-4 year olds) to be opened in September 2024
4. Following the explicit teaching of wellbeing in the past, teachers are now embedding these skills in everyday classroom practice
5. The School has made good use of it's facilities. We have introduced regular lettings which have enabled us to increase our income.

Report of the Trustees
for the Year Ended 31 August 2024

STRATEGIC REPORT
Financial review
Financial review and results for the year

The School's primary sources of income are of an ongoing and recurring nature and are derived mainly from school fees. Whilst pupil numbers in the main School had plateaued, the Nursery has seen a growth in pupil numbers. The Nursery is well sought after and has been relocated to the Lodge site.

The School posted a post depreciation deficit of £74,498 (deficit £262,374 in 2022/23). Governance costs have been maintained at less than 0.5% of School operating costs and the Governors act on a pro bono basis.

The school has been operating at a loss for many years, although these accounts indicate that a significant improvement in the school's finance position had been achieved in FY 2023/24. The two expansions of the school's nursery facilities have been a huge success and there is the likelihood of further expansion. In contrast, the number of children in the pre-Prep and Prep School has remained reasonably static. The change of Government in July 2024, the subsequent actions affecting private schools, both directly (VAT on fees and the removal of 80% business rate relief) and indirectly (lowering of the starting level for National Insurance payments and an increase in NI rates), and the reduction in the school's reserves has made it impossible for the school to continue to plan to operate at a loss.

Principal risks and Uncertainties

The Governors have not considered future risks as the school will either be the direct responsibility of Tormead School or will have closed by 1 September 2025.

In past years, the summary of risks included risks and uncertainties related to changes in government policy, economic uncertainty, and loss of fee income. Unfortunately, the combination of several of these risks being realised and the weakened reserves position, meant it wasn't possible to mitigate them sufficiently to keep the school operating in its current form.

Future plans

The Governors have discussed the future with Tormead School and are pleased that there are significant and wide-spread changes planned. Whilst the Prep School (Years 3 to 6) will close at the end of the academic year 2024/25, it is Tormead's ambition to re-establish the Prep School, as a co-educational school, opening one additional year group per year until the first co-ed Year 6 starts in September 2030.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document

The Company is governed by its Memorandum and Articles of Association, last amended on 6 December 2019.

Recruitment and training of new Trustees

New members of the Governing Body are elected on the basis of nominations from the Governors, Executive Officers and/or Auditors. New Governors are inducted into the workings of the School through an induction process organised for them by the Clerk to the Governors. New Governors are also invited to attend specialist external courses on the role and responsibilities of charity trustees. Members of the Governing Body attend external and internal trustee training and information courses to keep them informed and updated on current issues in the sector and regulatory requirements.

Report of the Trustees
for the Year Ended 31 August 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational management

The members of the Governing Body, as the charity trustees, are legally responsible for the overall management and control of the Charity. They meet three times a year (Autumn, Spring and Summer terms). The work of implementing their policies is carried out by the seven sub-Committees:

" The Finance Committee scrutinises revenue, the budget, capital expenditure, risk, levels of remuneration, projects and other matters relating to the general running of the School. The Committee also supervises and finalises the audited financial statements and annual report for approval by the Governing Body. The Committee meets four times per year and reports to the Governing Body. The Committee was chaired by Mr M Kearney until November 2023 and then by Mr C Bentley-Mawer.

" The Academic Committee considers educational and pastoral policies and makes recommendations to the Governing Body in how best to implement. It also advises the Governing Body on its statutory responsibilities regarding regulations relating to standards in independent schools. The Committee meets three times per year and reports to the Governing Body. The Committee is chaired by Mr B Martin.

" The Marketing Committee meets at least termly and often twice termly. It prepares the marketing strategy, annual marketing calendar and marketing budget for approval by the Governing Body, via the Finance Committee. The Committee is chaired by Mrs K Cardona.

" The Strategy Group considers the Strategic Plan and matters arising from it. This Committee meets as frequently as required and reports to the Governing Body. The Committee was chaired by Mr M Kearney until November 2023 and then by Mrs Katie Cardona.

" The Nominations Committee considers governor succession and is responsible for identifying and selecting new Governors and for ensuring the governance arrangements of the School comply with legal requirements and best practice. The Committee meets as required and reports to the Governing Body. The Committee is chaired by Mrs K Cardona.

" The Health and Safety Committee has a monitoring and advisory role relating to the school's health and safety arrangements, its buildings, plant and vehicles, grounds, gardens, roadways, and security. The Committee includes at least one Governor which for the accounting period was Mr C Houston and Mrs M Adams. Other Committee members are the Headmistress, Site Manager and Deputy Bursar. The Headmistress is the Chair of the Committee.

" The Remuneration Sub-Committee reviews the performance of the Head and the Bursar and makes recommendations to the Governing Body on the level of remuneration in the next academic year. In addition, the Remuneration Committee agrees any additional sum that can be distributed to teaching / non-teaching staff at the discretion of the Head / Bursar based on performance and affordability. The Committee meet twice a year; once in the spring term to advise the Bursar, in conjunction with the Finance Committee, of the salary provision that should be included in the draft annual budget across all salary related budget lines. The second meeting is in the summer term, prior to the Governing Body agreeing the budget for the next academic year. The Committee is chaired by Mrs M Adams.

" Mr D Munro is currently the Governor for responsibility for Safeguarding, Mr B Martin is responsible for Early Years and for the School's Inclusion provision.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02257924 (England and Wales)

Registered Charity number

299411

Report of the Trustees
for the Year Ended 31 August 2024

Registered office
Rydes Hill School
Aldershot Road
Guildford
GU2 8BP

Trustees
The Governors of Rydes Hill School Guildford ("the Charity") are the Charity's trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are detailed below:

Mrs M Adams (Chair)		1			4	5	6	
Mr C Bentley Mawer (Deputy Chair)		1			4			7
Mrs K M Cardona	Resigned Aug. 2024	1		3	4	5	6	7
Ms L Edwards	Resigned Nov. 2023		2					
Mr C Houston						5		
Mr M Kearney	Resigned Jan. 2024	1			4			
Mr B Martin			2					
Mr D Munro			2	3				

1	Finance Committee
2	Academic Committee
3	Marketing Committee
4	Finance Work Group
5	Health & Safety
6	Nominations
7	Remuneration

Headmistress
Mrs S Norville

Auditors
Bennewith 2018 Limited (Statutory Auditors)
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Bankers
Royal Bank of Scotland
10 North Street
Guildford
Surrey
GU1 4AF

Report of the Trustees
for the Year Ended 31 August 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors
Moore Barlow LLP
The Oriel
Sydenham Road
Guildford
Surrey
GU1 3SR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Rydes Hill School Guildford for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Bennewith 2018 Limited (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ....29/05/2025..... and signed on the board's behalf by:

.....
Mrs M Adams - Trustee

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Opinion

We have audited the financial statements of Rydes Hill School Guildford (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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

Emphasis of matter

We draw attention to Note 19 to the financial statements which explains that the Trustees do not intend for the charity to continue operating in its current form after the financial year ended 31 August 2025. Therefore they do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 20.
Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined the most significant are those that relate to FRS 102 Section 1A, pension laws and regulations and safeguarding regulations.

We assessed the risks of material misstatement in respect of fraud as follows:
- Enquiries made of management and those charged with governance as well as the service organisation in relation to payroll services
- Analytical procedures were used to identify if there were any unusual or unexpected relationships
- Discussions with management to identify any fraud risk factors of related party relationships and transactions

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Enquiries were made of management and those charged with governance. We corroborated our enquiries through the review of Board minutes and other papers provided. There was no contradictory evidence.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach. We tested year end journals as well as journal entries throughout the year. There were no transactions identified outside the normal course of business.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We incorporated an element of unpredictability in the selection of the nature, timing, and extent of audit procedures.

Where transaction meeting risk criteria were identified, we carried out further work such as additional testing to source information.

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

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Use of our report

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

Bennewith 2018 Limited (Statutory Auditors)
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Date: 5 June 2025

Statement of Financial Activities for the Year Ended 31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	13,051	-	13,051	20,759
Charitable activities	4				
Education		1,982,939	-	1,982,939	1,655,006
Investment income	3	58,662	-	58,662	24,590
Other income		8,660	-	8,660	18,351
Total		2,063,312	-	2,063,312	1,718,706
EXPENDITURE ON					
Charitable activities	5				
Education		2,137,810	-	2,137,810	1,981,080
NET INCOME/(EXPENDITURE)		(74,498)	-	(74,498)	(262,374)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,158,658	-	1,158,658	1,421,032
TOTAL FUNDS CARRIED FORWARD		1,084,160	-	1,084,160	1,158,658

The notes form part of these financial statements

Balance Sheet
31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
FIXED ASSETS					
Tangible assets	11	1,029,512	-	1,029,512	1,045,505
CURRENT ASSETS					
Debtors	12	20,483	-	20,483	33,984
Cash at bank		504,473	-	504,473	535,706
		524,956	-	524,956	569,690
CREDITORS					
Amounts falling due within one year	13	(470,308)	-	(470,308)	(293,354)
NET CURRENT ASSETS		54,648	-	54,648	276,336
TOTAL ASSETS LESS CURRENT LIABILITIES		1,084,160	-	1,084,160	1,321,841
CREDITORS					
Amounts falling due after more than one year	14	-	-	-	(163,183)
NET ASSETS		1,084,160	-	1,084,160	1,158,658
FUNDS	16				
Unrestricted funds				1,084,160	1,158,658
TOTAL FUNDS				1,084,160	1,158,658

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2024

The financial statements were approved by the Board of Trustees and authorised for issue on 29/05/2025 and were signed on its behalf by:

Mrs M Adams - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 31 August 2024

	Notes	31.8.24 £	31.8.23 £
Cash flows from operating activities			
Cash generated from operations	1	42,413	(181,552)
Interest paid		(8,491)	(11,160)
Net cash provided by/(used in) operating activities		33,922	(192,712)
Cash flows from investing activities			
Purchase of tangible fixed assets		(67,175)	(30,909)
Sale of tangible fixed assets		229	-
Interest received		23,824	10,765
Net cash used in investing activities		(43,122)	(20,144)
Cash flows from financing activities			
Loan repayments in year		(22,033)	(21,504)
Net cash used in financing activities		(22,033)	(21,504)
Change in cash and cash equivalents in the reporting period		(31,233)	(234,360)
Cash and cash equivalents at the beginning of the reporting period		535,706	770,066
Cash and cash equivalents at the end of the reporting period		504,473	535,706

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 August 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.24 £	31.8.23 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(74,498)	(262,374)
Adjustments for:		
Depreciation charges	82,939	88,704
Interest received	(23,824)	(10,765)
Interest paid	8,491	11,160
Decrease/(increase) in debtors	13,500	(7,212)
Increase/(decrease) in creditors	35,805	(1,065)
Net cash provided by/(used in) operations	42,413	(181,552)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank	535,706	(31,233)	504,473
	535,706	(31,233)	504,473
Debt			
Debts falling due within 1 year	(21,919)	(64,205)	(86,124)
Debts falling due after 1 year	(86,239)	86,239	-
	(108,158)	22,034	(86,124)
Total	427,548	(9,199)	418,349

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.
The accounts have not been prepared on a going concern basis. The alternative basis of preparation is outlined in Note 20.

Charity status
The organisation is a charitable company limited by guarantee, registered as a company in the UK (company number: 02257924)) and as a charity with The Charity Commission for England and Wales (charity number: 299411).
The registered office address of the organisation is: Rydes Hill House, Aldershot Road, Guildford, Surrey, GU2 8BP

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment income
Interest is included when receivable by the charity.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold building & improvements - 2% on cost and Straight line over 10 years
Freehold land - Not provided
Equipment & Website - Straight line over 5 years, Straight line over 10 years, and Straight line over 15 years
Motor vehicles - Straight line over 4 years

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

Fund accounting
Unrestricted funds are donations, fees receivable and other incoming resources received or generated for expenditure on the general objectives of the charity.

Restricted funds are subject to specific trusts. Expenditure which meets these criteria is charged to the fund.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES - continued

Going concern

The accounts have not been prepared on a going concern basis. The details that led to this decision are outlined in Note 19. With the basis of preparation outlined in Note 20.

2. DONATIONS AND LEGACIES

	31.8.24	31.8.23
	£	£
Donations	9,349	15,276
Grants	3,702	5,483
	13,051	20,759

Grants received, included in the above, are as follows:

	31.8.24	31.8.23
	£	£
Other grant income	3,702	5,483

3. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Rents received	34,838	13,825
Interest received	23,824	10,765
	58,662	24,590

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.24	31.8.23
		£	£
School	Education	1,402,991	1,162,750
Nursery	Education	525,146	487,496
Extras / Extra lessons	Education	51,371	21,416
Meals	Education	112,597	93,794
Bursaries and discounts	Education	(109,166)	(110,450)
		1,982,939	1,655,006

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2024

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Education	2,127,610	10,200	2,137,810

6. SUPPORT COSTS

	Governance costs
	£
Education	10,200

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.24	31.8.23
	£	£
Auditors' remuneration	7,800	6,160
Auditors' remuneration for non audit work	2,400	2,000
Depreciation - owned assets	82,939	88,704

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

The charity pays a total premium of £7,710 (2022-23: £6,317) for professional indemnity cover. The policy includes indemnity insurance for the Trustees and Governors.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2024

9. STAFF COSTS

	31.8.24	31.8.23
	£	£
Wages and salaries	1,233,370	1,131,976
Social security costs	87,107	79,674
Other pension costs	132,312	129,456
	1,452,789	1,341,106

The average monthly number of employees during the year was as follows:

	31.8.24	31.8.23
Teaching	37	39
Administration	9	9
Domestic	5	6
	51	54

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

	31.8.24	31.8.23
£80,001 - £90,000	1	1

The total amount of employee benefits received by key management personnel was £164,106.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,759	-	20,759
Charitable activities			
Education	1,655,006	-	1,655,006
Investment income	24,590	-	24,590
Other income	18,351	-	18,351
Total	1,718,706	-	1,718,706
EXPENDITURE ON			
Charitable activities			
Education	1,981,080	-	1,981,080
NET INCOME/(EXPENDITURE)	(262,374)	-	(262,374)

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	1,421,032	-	1,421,032
TOTAL FUNDS CARRIED FORWARD	1,158,658	-	1,158,658

11. TANGIBLE FIXED ASSETS

	Freehold building & improvements £	Freehold land £	Equipment & Website £	Motor vehicles £	Totals £
COST					
At 1 September 2023	1,158,619	300,000	344,674	52,482	1,855,775
Additions	27,000	-	40,175	-	67,175
Disposals	-	-	(13,467)	-	(13,467)
At 31 August 2024	1,185,619	300,000	371,382	52,482	1,909,483
DEPRECIATION					
At 1 September 2023	489,442	-	268,346	52,482	810,270
Charge for year	52,721	-	30,218	-	82,939
Eliminated on disposal	-	-	(13,238)	-	(13,238)
At 31 August 2024	542,163	-	285,326	52,482	879,971
NET BOOK VALUE					
At 31 August 2024	643,456	300,000	86,056	-	1,029,512
At 31 August 2023	669,177	300,000	76,328	-	1,045,505

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24 £	31.8.23 £
Fees receivable	11,015	22,129
Prepayments	9,443	11,630
Other debtors	25	225
	20,483	33,984

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Bank loans (see note 15)	86,124	21,919
Social security and other taxes	20,853	18,905
Other creditors	192,987	88,268
Accruals and deferred income	170,344	164,262
	470,308	293,354

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.24	31.8.23
	£	£
Bank loans (see note 15)	-	86,239
Deposits	-	76,944
	-	163,183

15. LOANS

An analysis of the maturity of loans is given below:

	31.8.24	31.8.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	86,124	21,919
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	21,919
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	64,320

16. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	1,158,658	(74,498)	1,084,160
TOTAL FUNDS	1,158,658	(74,498)	1,084,160

continued...

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,063,312	(2,137,810)	(74,498)
TOTAL FUNDS	2,063,312	(2,137,810)	(74,498)

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	1,421,032	(262,374)	1,158,658
TOTAL FUNDS	1,421,032	(262,374)	1,158,658

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,718,706	(1,981,080)	(262,374)
TOTAL FUNDS	1,718,706	(1,981,080)	(262,374)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	1,421,032	(336,872)	1,084,160
TOTAL FUNDS	1,421,032	(336,872)	1,084,160

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2024

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,782,018	(4,118,890)	(336,872)
TOTAL FUNDS	3,782,018	(4,118,890)	(336,872)

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

18. DEFERRED INCOME

The charity's deferred income relates to school fees for the school year starting in September 2024, paid in advance. The movement in deferred income during the year was as follows:

The total deferred income brought forward of £151,517 was fully released during the year.

A total of £161,242 of Autumn term 2024 fees were deferred during the year and carried forward to the next period. This amount is shown as part of the 'Accruals and deferred income' figures in Note 14.

19. GOING CONCERN POSITION

After reviewing the available budgets and forecasts the Trustees concluded the charity would be unable to continue operating in its current form beyond the financial year ended 31st August 2025.
To ensure the school's operations would not cease, the Trustees assessed opportunities to merge with other education providers. The decision was made to merge with Tormead School, which operates out of the charitable company Tormead Limited (Company number: 00485947, Charity number: 312057). The merger would involve all the operations, assets, and liabilities of the charity being transferred to Tormead Limited. After the transfer, the charitable company Rydes Hill School Guildford (Company number: 02257924, Charity number: 299411) would no longer be operating and therefore would not be a going concern.
At the date of signing the report, the merger deed has been signed and the merger expected to be completed on 1st September 2025. With the merger being announced by both parties. However, the merger is not guaranteed to proceed until completion has occurred.
If the merger does not proceed the charity will cease operating on 31st August 2025.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2024

20. NON-GOING CONCERN BASIS OF PREPARATION

As discussed in Note 19, it wasn't deemed appropriate to prepare the accounts on a going concern basis.

As it was deemed probable that the merger would proceed as planned, the accounts have been prepared on the basis it will occur. Therefore, the only significant change to the basis of the preparation of the accounts was to reclassify 'creditors falling due after one year' as 'creditors falling due within one year'.

It wasn't considered necessary to write down assets to their recoverable amounts as they would transfer as part of the merger and continue in their current use. Additionally, no provision was made for possible onerous contracts, as the contractual obligations would transfer as part of the merger.

RYDES HILL SCHOOL GUILDFORD

England & Wales - Charity number 299411

Accounts

REGISTERED COMPANY NUMBER: 02257924 (England and Wales)
REGISTERED CHARITY NUMBER: 299411

Report of the Trustees and

Financial Statements

for the Year Ended 31 August 2023

for

Rydes Hill School Guildford

Bennewith 2018 Limited (Statutory Auditors)
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

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Report of the Trustees
for the Year Ended 31 August 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of 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

Objects

The objects of the Charity (Objects) are to promote and provide for the advancement of education and in connection therewith, to conduct, carry on, organise and develop in the United Kingdom any boarding or day school or schools for the education of children of either or both sexes of the Roman Catholic Religion and such children of other denominations but so that each such school shall be carried on as an educational charity.

Principal Activity and Income Sources

Rydes Hill's principal activity continues to be the provision of a Day School for 3-11 year old girls and 3-7 year old boys. For the year ended 31st August 2023, there were 100 pupils (104 in 2022) in the main School (age 5 - 11) and 58 pupils in Nursery (49 in 2022). Our one form entry throughout the School ensures that every child is given the best start in life. The company's principal source of income is from school fees.

Report of the Trustees
for the Year Ended 31 August 2023

OBJECTIVES AND ACTIVITIES

Public benefit

The Governors recognise the duty imposed upon them by the Charities Act 2011, Section 17 and also the requirement to have due regard to the general guidance provided by the Charity Commission in connection with Public Benefit.

Relief to Families

It is an important principle for the School that the benefits of a Rydes Hill education should not be restricted solely to those who can pay the full cost. During the 2022-2023 academic year, 6 (5 in 2022) means-tested bursaries were awarded with grants of between 25% and 100% of the school fees, representing 3.95% of gross fee income. The school is funded entirely by fees and therefore must fill most of its places with pupils for whom the full amount is paid.

The directors having reviewed the requirements of the Charities Act 2006 s.4 regarding public benefit are of the opinion that the current Bursary Scheme and community links meet those requirements. They will continue to monitor those requirements in the light of future guidance from the Charity Commission.

Contribution to the local Community

The School was established in 1945 and throughout the School's history it has made its facilities and minibuses available to a number of organisations.

The School takes a very active role in the local Diocesan group of Schools, which covers state primaries, a state secondary school and a special school. In the past year we have continued to have strong links with our neighbour, St Joseph's School in Guildford. Our Headmistress is a Governor at the School and there is an annual joint concert with both school choirs and orchestras.

In the past year we have used our minibuses to transport children from local schools to various events, including the Good Shephard celebration at Worth Abbey and transport for a group of Young Carers to a Forest School day out.

Fundraising within the School

The School has a long tradition of charitable giving. The School donated money and/or resources to Phyliss Tuckwell Hospice, Catholic Children's Society, MacMillan Coffee Morning, Disability Challengers, Project 5, CAFOD and the NSPCC this year.

For a small school with parents of differing financial means, a respectable sum of £2,500 was raised (more than £20,000 over the last five years). In addition to the above, the School holds termly mufti-days with different themes each term which raises money for the School's chosen charities or for specific 'nice to have' items for the School.

The School continues to be very grateful to the very hardworking 'Friends of Rydes Hill Preparatory School' (FRHPS). They have organized a very successful Christmas and Summer Fair this year, as well as a Quiz Night.

Report of the Trustees
for the Year Ended 31 August 2023

STRATEGIC REPORT

Achievement and performance

The 2022/23 academic year was a very successful one. Our internal assessments have demonstrated that children are making good progress. For children who need a little more support, targeted interventions are in place. These are short and very focused, allowing us to determine their success quickly so that children can move forward.

Many of the Senior Schools kept their revised admissions arrangements, with assessments largely taking place prior to Christmas. We had a superb set of offers across a number of schools for our cohort of 17 mixed ability girls:

Farnborough Hill	3 offers
St Catherine's, Bramley	8 offers, organ award, instrument award
Guildford High School	2 offer, 1 exhibition
Tormead	9 offers, 2 scholarships
Prior's Field	3 offers, 1 scholarship
Guildford County	2
St Peter's	2

The boys who left us at the end of Year 2 also had superb offers, including RGS Prep, Guildford and Aldro.

We continue to take part in the National SATs tests at Year 6. Our results are very cohort driven, and this year our results were above National Averages in all areas.

Key Objectives for Year Ending 31st August 2023 were:

1. To continue to increase pupil numbers across the School
2. To sustain and further develop the excellence of teaching and learning in all areas of the curriculum.
3. To further develop the Nursery and ensure there is space for all who would like to attend
4. To introduce a culture of wellbeing across the School.
5. To develop exceptional leaders across the School to ensure sustainable distributed leadership.
6. To improve the School's premises and educational facilities within the scope of the School site.

Performance against Objectives

1. Pupil numbers have steadily grown across the year. For the first time in many years, the number of pupils on role in July exceeded the number of pupils the previous September.
2. Staff meetings took on a different focus each term to enable staff to share good practice, as well as to view CPD from external providers.
3. Both Nursery classes had very limited capacity across the year. In the Summer term we had to implement our admissions policy for the first time to determine which children would be able to join Oaks class in September 2023.
4. Wellbeing has been taught as an explicit subject throughout this academic year from Nursery through to Year 6.
5. The School has made good use of it's facilities. We have introduced regular lettings which have enabled us to increase our income.

Report of the Trustees
for the Year Ended 31 August 2023

STRATEGIC REPORT
Financial review
Financial review and results for the year

The School's primary sources of income are of an ongoing and recurring nature and are derived mainly from school fees. Whilst pupil numbers in the main School had plateaued, the Nursery has seen a growth in pupil numbers. The Nursery is well sought after and has been relocated to the Lodge site.

The School posted a deficit of £262,374 (deficit £143,212 in 2022). Governance costs have been maintained at less than 0.5% of School operating costs and the Governors act on a pro bono basis.

The Governors' policy is to maintain and develop the School's facilities for the purpose of enhancing over time its ability to meet its long term charitable objectives. To that end, the Governors seek to ensure that there are sufficient reserves to afford reasonable protection to the charitable company in the context of current and anticipated commitments and exposure to external and /or internal risks. The Governors review the reserves position regularly.

The free reserves are monitored termly by reference to cash flows projected to the end of the academic year and forecasts of performance going forward. Sufficient current assets are held to meet the School's short term liabilities. The Governors investment powers are governed by the School's Articles of Association. These permit funds to be invested in such investments as may be thought prudently suitable to the charity's short and long term needs. The level of free reserves at 31st August 2023 was £113,153 (£317,732 in 2022). The school has a financial reserves policy of 6 months operational expenditure although the current level of free reserves is under 1 months of operational expenditure. The governors have a statutory duty to consider whether the school is a going concern and very much believe this to be so, as they monitor forecasts, results and cashflow on a regular basis. Given the recent investment in the nursery expansion and anticipated increase in pupil numbers, the governors are content for the present that, given the stable financial position of the School and the extremely robust interest in the Nursery, the reserves remain below the 6 month operational expenditure target.

Principal risks and Uncertainties

The Governors have given consideration to the major risks to which the Charity is exposed. The Governing Body has ultimate responsibility for managing any risks faced by the Charity. Each Governor sub-committee reviews the risks relevant to their terms of reference and the Board of Governors carries out an annual assessment and review of all risks, including emerging risks. The Risk Register provides a summary of risks, mitigation measures, and risk ratings. This includes risks in areas such as Academic, Pastoral, Staff Issues, Cyber Crime, Marketing, Health & Safety, external factors, Finance and Governance & Management. The school has comprehensive insurance cover in place, and appropriate cover is reviewed annually.

The principal risks and uncertainties currently facing Rydes Hill are considered to be, the coronavirus pandemic, fee affordability; loss of fee income through withdrawal of students and poor numbers on entry; economic uncertainty; loss of business rates charitable rate relief, introduction of VAT and major changes to other taxation arrangements for charitable schools.

Future plans

In 2023/24 we aim to complete the development of the computer suite into a STEM hub, enabling a modern and innovative computing curriculum to be taught across the school. We will review the applications for Nursery, which we expect to be full throughout the year, to decide on the viability of opening an additional Nursery class for 2024/25.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document

The Company is governed by its Memorandum and Articles of Association, last amended on 6 December 2019.

Report of the Trustees
for the Year Ended 31 August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and training of new Trustees

New members of the Governing Body are elected on the basis of nominations from the Governors, Executive Officers and/or Auditors. New Governors are inducted into the workings of the School through an induction process organised for them by the Clerk to the Governors. New Governors are also invited to attend specialist external courses on the role and responsibilities of charity trustees. Members of the Governing Body attend external and internal trustee training and information courses to keep them informed and updated on current issues in the sector and regulatory requirements.

Organisational management

The members of the Governing Body, as the charity trustees, are legally responsible for the overall management and control of the Charity. They meet three times a year (Autumn, Spring and Summer terms). The work of implementing their policies is carried out by the seven sub-Committees:

The Finance Committee scrutinises revenue, the budget, capital expenditure, risk, levels of remuneration, projects and other matters relating to the general running of the School. The Committee also supervises and finalises the audited financial statements and annual report for approval by the Governing Body. The Committee meets four times per year and reports to the Governing Body. The Committee is chaired by Mr C Bentley Mawer.

The Academic Committee considers educational and pastoral policies and makes recommendations to the Governing Body in how best to implement. It also advises the Governing Body on its statutory responsibilities regarding regulations relating to standards in independent schools. The Committee meets three times per year and reports to the Governing Body. The Committee is chaired by Mr B Martin.

The Marketing Committee meets at least termly and often twice termly. It prepares the marketing strategy, annual marketing calendar and marketing budget for approval by the Governing Body, via the Finance Committee. The Committee is chaired by Mrs K Cardona.

The Finance Working Group (formally known as the Strategic Committee) considers the Strategic Plan and matters arising from it. This Committee meets as frequently as required and reports to the Governing Body. The Committee is chaired by Mr C Bentley Mawer.

The Nominations Committee considers governor succession and is responsible for identifying and selecting new Governors and for ensuring the governance arrangements of the School comply with legal requirements and best practice. The Committee meets as required and reports to the Governing Body. The Committee is chaired by Mrs K Cardona.

The Health and Safety Committee has a monitoring and advisory role relating to the school's health and safety arrangements, its buildings, plant and vehicles, grounds, gardens, roadways, and security. The Committee includes at least one Governor which for the accounting period was Mr C Houston. Other Committee members are the Headmistress, Site Manager and Deputy Bursar. The Headmistress is the Chair of the Committee.

The Remuneration Sub-Committee reviews the performance of the Head and the Bursar and makes recommendations to the Governing Body on the level of remuneration in the next academic year. In addition, the Remuneration Committee agrees any additional sum that can be distributed to teaching / non-teaching staff at the discretion of the Head / Bursar based on performance and affordability. The Committee meet twice a year; once in the spring term to advise the Bursar, in conjunction with the Finance Committee, of the salary provision that should be included in the draft annual budget across all salary related budget lines. The second meeting is in the summer term, prior to the Governing Body agreeing the budget for the next academic year. The Committee is chaired by Mrs K Cardona.

Mrs L Edwards is currently the Governor for responsibility for Safeguarding, Mr B Martin is responsible for Early Years and for the School's Inclusion provision.

Report of the Trustees
for the Year Ended 31 August 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02257924 (England and Wales)

Registered Charity number
299411

Registered office
Rydes Hill School
Aldershot Road
Guildford
GU2 8BP

Trustees
The Governors of Rydes Hill School Guildford ("the Charity") are the Charity's trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are detailed below:

Mrs K M Cardona (Chair)		**1**		**3**	**4**		**6**	**7**
Mrs M Adams (Deputy Chair)		**1**			**4**	**5**	**6**	
Mr C Bentley Mawer		**1**			**4**			**7**
Ms L Edwards	Resigned Nov. 2023		**2**					
Mr C Houston						**5**		
Mr M Kearney	Resigned Jan. 2024	**1**			**4**			
Mr B Martin			**2**					
Mr D Munro				**3**				

1 Finance Committee
2 Academic Committee
3 Marketing Committee
4 Finance Work Group
5 Health & Safety
6 Nominations
7 Remuneration

Headmistress
Mrs S Norville

Auditors
Bennewith 2018 Limited (Statutory Auditors)
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Bankers
Royal Bank of Scotland
10 North Street
Guildford
Surrey
GU1 4AF

Report of the Trustees
for the Year Ended 31 August 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Moore Barlow LLP
The Oriel
Sydenham Road
Guildford
Surrey
GU1 3SR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Rydes Hill School Guildford for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Bennewith 2018 Limited (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ...19 April 2024... and signed on the board's behalf by:

Ian Cardona

Mrs K M Cardona - Trustee

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Opinion

We have audited the financial statements of Rydes Hill School Guildford (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2023 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined the most significant are those that relate to FRS 102 Section 1A, pension laws and regulations and safeguarding regulations.

We assessed the risks of material misstatement in respect of fraud as follows:
- Enquiries made of management and those charged with governance as well as the service organisation in relation to payroll services
- Analytical procedures were used to identify if there were any unusual or unexpected relationships
- Discussions with management to identify any fraud risk factors of related party relationships and transactions

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Enquiries were made of management and those charged with governance. We corroborated our enquiries through the review of Board minutes and other papers provided. There was no contradictory evidence.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach. We tested year end journals as well as journal entries throughout the year. There were no transactions identified outside the normal course of business.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We incorporated an element of unpredictability in the selection of the nature, timing, and extent of audit procedures.

Where transaction meeting risk criteria were identified, we carried out further work such as additional testing to source information.

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

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Use of our report

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

Bennewith 2018 Limited (Statutory Auditors)
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Date: 3 May 2024

Statement of Financial Activities for the Year Ended 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	20,759	-	20,759	11,384
Charitable activities	4				
Education		1,655,006	-	1,655,006	1,594,166
Investment income	3	24,590	-	24,590	6,745
Other income		18,351	-	18,351	12,312
Total		1,718,706	-	1,718,706	1,624,607
EXPENDITURE ON					
Charitable activities	5				
Education		1,981,080	-	1,981,080	1,767,819
NET INCOME/(EXPENDITURE)		(262,374)	-	(262,374)	(143,212)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,421,032	-	1,421,032	1,564,244
TOTAL FUNDS CARRIED FORWARD		1,158,658	-	1,158,658	1,421,032

The notes form part of these financial statements

Balance Sheet
31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
FIXED ASSETS					
Tangible assets	11	1,045,505	-	1,045,505	1,103,300
CURRENT ASSETS					
Debtors	12	33,984	-	33,984	26,772
Cash at bank		535,706	-	535,706	770,066
		569,690	-	569,690	796,838
CREDITORS					
Amounts falling due within one year	13	(293,354)	-	(293,354)	(292,664)
NET CURRENT ASSETS		276,336	-	276,336	504,174
TOTAL ASSETS LESS CURRENT LIABILITIES		1,321,841	-	1,321,841	1,607,474
CREDITORS					
Amounts falling due after more than one year	14	(163,183)	-	(163,183)	(186,442)
NET ASSETS		1,158,658	-	1,158,658	1,421,032
FUNDS	16				
Unrestricted funds				1,158,658	1,421,032
TOTAL FUNDS				1,158,658	1,421,032

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2023

The financial statements were approved by the Board of Trustees and authorised for issue on 19 April 2024 and were signed on its behalf by:

Mrs K M Cardona - Trustee

Mrs M Adams - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 31 August 2023

	Notes	31.8.23 £	31.8.22 £
Cash flows from operating activities			
Cash generated from operations	1	(181,552)	(36,319)
Interest paid		(11,160)	(5,656)
Net cash used in operating activities		(192,712)	(41,975)
Cash flows from investing activities			
Purchase of tangible fixed assets		(30,909)	(73,578)
Interest received		10,765	2,882
Net cash used in investing activities		(20,144)	(70,696)
Cash flows from financing activities			
New loans in year		-	100,000
Loan repayments in year		(21,504)	(20,338)
Net cash (used in)/provided by financing activities		(21,504)	79,662
Change in cash and cash equivalents in the reporting period		(234,360)	(33,009)
Cash and cash equivalents at the beginning of the reporting period		770,066	803,075
Cash and cash equivalents at the end of the reporting period		535,706	770,066

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 August 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.23 £	31.8.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(262,374)	(143,212)
Adjustments for:		
Depreciation charges	88,704	88,711
Interest received	(10,765)	(2,882)
Interest paid	11,160	5,656
Increase in debtors	(7,212)	(14,549)
(Decrease)/increase in creditors	(1,065)	29,957
Net cash used in operations	(181,552)	(36,319)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22 £	Cash flow £	At 31.8.23 £
Net cash			
Cash at bank	770,066	(234,360)	535,706
	770,066	(234,360)	535,706
Debt			
Debts falling due within 1 year	(22,181)	262	(21,919)
Debts falling due after 1 year	(107,481)	21,242	(86,239)
	(129,662)	21,504	(108,158)
Total	640,404	(212,856)	427,548

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment income

Interest is included when receivable by the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold building & improvements - 2% on cost and Straight line over 10 years
Freehold land - Not provided
Equipment & Website - Straight line over 5 years, Straight line over 10 years, and Straight line over 15 years
Motor vehicles - Straight line over 4 years

Taxation

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

Fund accounting

Unrestricted funds are donations, fees receivable and other incoming resources received or generated for expenditure on the general objectives of the charity.

Restricted funds are subject to specific trusts. Expenditure which meets these criteria is charged to the fund.

Going concern

The Board has assessed the ability of the Charity to continue as a going concern and has considered a number of factors as to whether the use of the going concern basis is appropriate when preparing these financial statements. This has included a revised forecast and cashflow through to August 2025. Whilst the reserves position is low, the Governors are confident the financial position for the current year is showing a significant improvement, indicating the Charity can meet its commitments for the foreseeable future. As a result, the Board is satisfied the Charity has the ability to continue as a going concern and the accounts have been prepared on that basis. The Governors are still considering options to secure the long-term future of the school.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

2. DONATIONS AND LEGACIES

	31.8.23	31.8.22
	£	£
Donations	15,276	7,391
Grants	5,483	3,993
	20,759	11,384

Grants received, included in the above, are as follows:

	31.8.23	31.8.22
	£	£
Business Interruption Loan Scheme	-	208
Other grant income	5,483	3,785
	5,483	3,993

3. INVESTMENT INCOME

	31.8.23	31.8.22
	£	£
Rents received	13,825	3,863
Interest received	10,765	2,882
	24,590	6,745

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.23	31.8.22
		£	£
School	Education	1,162,750	1,190,922
Nursery	Education	487,496	339,321
Extras / Extra lessons	Education	21,416	25,222
Meals	Education	93,794	114,510
Bursaries and discounts	Education	(110,450)	(75,809)
		1,655,006	1,594,166

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2023

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Education	1,972,920	8,160	1,981,080

6. SUPPORT COSTS

	Governance costs
	£
Education	8,160

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.23	31.8.22
	£	£
Auditors' remuneration	6,160	5,760
Auditors' remuneration for non audit work	2,000	1,200
Depreciation - owned assets	88,704	88,711

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

The charity pays a total premium of £6,317 (2021-22: £6,419) for professional indemnity cover. The policy includes indemnity insurance for the Trustees and Governors.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

9. STAFF COSTS

	31.8.23	31.8.22
	£	£
Wages and salaries	1,131,976	1,021,310
Social security costs	79,674	74,683
Other pension costs	129,456	107,480
	1,341,106	1,203,473

The average monthly number of employees during the year was as follows:

	31.8.23	31.8.22
Teaching	39	28
Administration	9	8
Domestic	6	7
	54	43

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

	31.8.23	31.8.22
£80,001 - £90,000	1	1

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11,384	-	11,384
Charitable activities			
Education	1,594,166	-	1,594,166
Investment income	6,745	-	6,745
Other income	12,312	-	12,312
Total	1,624,607	-	1,624,607
EXPENDITURE ON			
Charitable activities			
Education	1,767,819	-	1,767,819
NET INCOME/(EXPENDITURE)	(143,212)	-	(143,212)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,564,244	-	1,564,244

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	1,421,032	-	1,421,032

11. TANGIBLE FIXED ASSETS

	Freehold building & improvements £	Freehold land £	Equipment & Website £	Motor vehicles £	Totals £
COST					
At 1 September 2022	1,158,619	300,000	313,765	52,482	1,824,866
Additions	-	-	30,909	-	30,909
At 31 August 2023	1,158,619	300,000	344,674	52,482	1,855,775
DEPRECIATION					
At 1 September 2022	442,242	-	226,842	52,482	721,566
Charge for year	47,200	-	41,504	-	88,704
At 31 August 2023	489,442	-	268,346	52,482	810,270
NET BOOK VALUE					
At 31 August 2023	669,177	300,000	76,328	-	1,045,505
At 31 August 2022	716,377	300,000	86,923	-	1,103,300

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Fees receivable	22,129	8,196
Prepayments	11,630	9,856
Other debtors	225	-
Accrued income	-	8,720
	33,984	26,772

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Bank loans (see note 15)	21,919	22,181
Social security and other taxes	18,905	20,249
Other creditors	88,268	124,351
Accruals and deferred income	164,262	125,883
	293,354	292,664

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.23	31.8.22
	£	£
Bank loans (see note 15)	86,239	107,481
Deposits	76,944	78,961
	163,183	186,442

15. LOANS

An analysis of the maturity of loans is given below:

	31.8.23	31.8.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	21,919	22,181
Amounts falling between one and two years:		
Bank loans - 1-2 years	21,919	23,006
Amounts falling due between two and five years:		
Bank loans - 2-5 years	64,320	66,215
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 years	-	18,260

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

16. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	1,421,032	(262,374)	1,158,658
TOTAL FUNDS	1,421,032	(262,374)	1,158,658

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,718,706	(1,981,080)	(262,374)
TOTAL FUNDS	1,718,706	(1,981,080)	(262,374)

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	1,564,244	(143,212)	1,421,032
TOTAL FUNDS	1,564,244	(143,212)	1,421,032

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,624,607	(1,767,819)	(143,212)
TOTAL FUNDS	1,624,607	(1,767,819)	(143,212)

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	1,564,244	(405,586)	1,158,658
TOTAL FUNDS	1,564,244	(405,586)	1,158,658

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,343,313	(3,748,899)	(405,586)
TOTAL FUNDS	3,343,313	(3,748,899)	(405,586)

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

Detailed Statement of Financial Activities for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15,276	7,391
Grants	5,483	3,993
	20,759	11,384
Investment income		
Rents received	13,825	3,863
Interest received	10,765	2,882
	24,590	6,745
Charitable activities		
School	1,162,750	1,190,922
Nursery	487,496	339,321
Extras / Extra lessons	21,416	25,222
Meals	93,794	114,510
Bursaries and discounts	(110,450)	(75,809)
	1,655,006	1,594,166
Other income		
Sundry income	18,351	12,312
Total incoming resources	1,718,706	1,624,607
EXPENDITURE		
Charitable activities		
Wages	1,131,976	1,021,310
Social security	79,674	74,683
Pensions	129,456	107,480
Rates	27,462	29,609
Insurance	21,722	21,946
Fuel and light	58,052	27,584
Maintenance	55,316	33,451
Garden maintenance	8,964	1,722
Provision of food	169,538	156,004
Motor costs	1,420	1,856
Curricula and library	26,105	19,040
Carried forward	1,709,685	1,494,685

Detailed Statement of Financial Activities for the Year Ended 31 August 2023

	31.8.23	31.8.22
	£	£
Charitable activities		
Brought forward	1,709,685	1,494,685
Training	10,143	5,512
Advertising	40,376	30,598
Recruitment	500	1,737
Contractors and consultancy	2,734	40,181
Legal, professional and subscription	19,139	21,123
Travelling	375	218
Print, post and stationery	9,589	7,210
Telephone	9,575	4,919
Computer consumables and licences	56,284	50,253
Sundry	14,592	9,965
After School Club	64	91
Freehold building and improvements depreciation	47,200	45,722
Equipment and website depreciation	41,504	42,989
Bank charges	1,942	1,129
Bank loan interest	9,218	4,527
	1,972,920	1,760,859
Support costs		
Governance costs		
Auditors' remuneration	6,160	5,760
Auditors' remuneration for non audit work	2,000	1,200
	8,160	6,960
Total resources expended	1,981,080	1,767,819
Net expenditure	(262,374)	(143,212)

RYDES HILL SCHOOL GUILDFORD

England & Wales - Charity number 299411

Accounts

REGISTERED COMPANY NUMBER: 02257924 (England and Wales)
REGISTERED CHARITY NUMBER: 299411

Report of the Trustees and

Financial Statements

for the Year Ended 31 August 2022

for

Rydes Hill School Guildford

Bennewith 2018 Limited (Statutory Auditors)
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Rydes Hill School Guildford

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Report of the Trustees
for the Year Ended 31 August 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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

Objects

The objects of the Charity (Objects) are to promote and provide for the advancement of education and in connection therewith, to conduct, carry on, organise and develop in the United Kingdom any boarding or day school or schools for the education of children of either or both sexes of the Roman Catholic Religion and such children of other denominations but so that each such school shall be carried on as an educational charity.

Principal Activity and Income Sources

Rydes Hill's principal activity continues to be the provision of a Day School for 3-11 year old girls and 3-7 year old boys. For the year ended 31st August 2022, there were 104 pupils (106 in 2021) in the main School (age 5 - 11) and 49 pupils in Nursery (41 in 2021). Bursary awards and discounts ranged from 15% to 100% and represented 6.36% of budgeted fee income from Kindergarten (Reception) to Form One (Year 6). Our one form entry throughout the School ensures that every child is given the best start in life. The company's principal source of income is from school fees.

Report of the Trustees
for the Year Ended 31 August 2022

OBJECTIVES AND ACTIVITIES
Public benefit

The Governors recognise the duty imposed upon them by the Charities Act 2011, Section 17 and also the requirement to have due regard to the general guidance provided by the Charity Commission in connection with Public Benefit.

Relief to Families

It is an important principle for the School that the benefits of a Rydes Hill education should not be restricted solely to those who can pay the full cost. During the 2021-2022 academic year, 5 (7 in 2021) means-tested bursaries were awarded with grants of between 25% and 100% of the school fees, representing 3.77% of gross fee income. The school is funded entirely by fees and therefore must fill most of its places with pupils for whom the full amount is paid.

The directors having reviewed the requirements of the Charities Act 2006 s.4 regarding public benefit are of the opinion that the current Bursary Scheme and community links meet those requirements. They will continue to monitor those requirements in the light of future guidance from the Charity Commission.

Contribution to the local Community

The School was established in 1945 and throughout the School's history it has made its facilities and minibuses available to a number of organisations. Our aim, since the COVID restrictions were lifted, is to return to supporting our local community as much as we are able.

The School takes a very active role in the local Diocesan group of Schools, which covers state primaries, a state secondary school and a special school. In the past year we have continued to have strong links with our neighbour, St Joseph's School in Guildford, including their children in our after-school club (Stay and Play) during lockdown to help Key Worker parents.

In the past year we have used our mini buses to transport children from local schools to various events, including the Good Shephard celebration at Worth Abbey.

Fundraising within the School

The School has a long tradition of charitable giving. The School donated money and/or resources to Shooting Star Chase Children's Hospice, Catholic Children's Society, MacMillan Coffee Morning, Disability Challengers, Project 5, CAFOD and the NSPCC this year.

For a small school with parents of differing financial means, a respectable sum of £2,050 was raised (slightly under £22,000 over the last six years). In addition to the above, the School holds termly mufti-days with different themes each term which raises money for the School's chosen charities or for specific 'nice to have' items for the School.

The School continues to be very grateful to the very hardworking 'Friends of Rydes Hill Preparatory School' (FRHPS). Unfortunately, the restrictions in place have meant that there have been a limited number of fundraising events this year. A virtual Quiz Night and Summer Fair were held in the Summer term and donations have come in during Mufti Days. There was also a very successful outdoor Christmas Fair. The FRHPS funded a £2500 new play house for the adventure playground.

Report of the Trustees
for the Year Ended 31 August 2022

STRATEGIC REPORT

Achievement and performance

The 2021/22 academic year was a very successful one. Our internal assessments have demonstrated that children are making good progress. For children who need a little more support, targeted interventions are in place. These are short and very focused, allowing us to determine their success quickly so that children can move forward.

Many of the Senior Schools kept their revised admissions arrangements, with assessments largely taking place prior to Christmas. We had a superb set of offers across a number of schools:

Farnborough Hill	4 offers
St Catherine's, Bramley	3 offers
St Teresa's	1 offer, 1 scholarship
Guildford High School	1 offer
Tormead	9 offers, 2 scholarships
St George's, Weybridge	1 offer
St Mary's, Ascot	1 offer
Prior's Field	5 offers, 4 scholarships
Oxford High School	1 offer, 1 scholarship
Alton School	1 offer, 1 scholarship

The boys who left us at the end of Year 2 also had superb offers, including RGS Prep, Guildford, Aldro and St Andrew's, Woking, where there was also a scholarship offer.

We continue to take part in the National SATs tests at Year 6. Our results are very cohort driven, and this year our results were slightly lower than in previous years. However, all children made progress based on their starting point.

Key Objectives for Year Ending 31st August 2022 were:

1. To implement the Girls on Board programme;
2. To have a fully trained Emotional Literacy Support Assistant (ELSA) working with children in School;
3. To effectively market the School;
4. To implement highly effective CPD for staff;
5. To ensure risk assessments and policies remain up to date;
6. To keep the 'front face' of the School in good order;
7. To develop the relationship between the Governors and the School.

Performance against Objectives

1. This programme was implemented very successfully and has had a positive impact on our girls;
2. Our ELSA is in post and is working with four children a week. The evaluations have been incredibly positive;
3. The Marketing Manager has worked hard to ensure the School is positively marketed. Our Nursery is full for 2022-23 and the Oaks class (older Nursery children) is full again for the next academic year;
4. Staff have received a range of training opportunities, including how to support children on the Autistic Spectrum;
5. Thankfully, the COVID 19 policies and risk assessments have been phased out;
6. The School is in good order. The new caretaker has settled into his role and is doing an excellent job;
7. There were two highly successful Governors' Mornings this term. These gave the Governors a chance to see the School in action and to ask relevant questions;

Report of the Trustees
for the Year Ended 31 August 2022

STRATEGIC REPORT
Financial review
Financial review and results for the year

The School's primary sources of income are of an ongoing and recurring nature and are derived mainly from school fees. Whilst pupil numbers in the main School had plateaued, the Nursery has seen a growth in pupil numbers. The Nursery is well sought after and has been relocated to the Lodge site.

The School posted a deficit of £143,212 (deficit £166,365 in 2021). Governance costs have been maintained at less than 0.5% of School operating costs and the Governors act on a pro bono basis.

The Governors' policy is to maintain and develop the School's facilities for the purpose of enhancing over time its ability to meet its long term charitable objectives. To that end, the Governors seek to ensure that there are sufficient reserves to afford reasonable protection to the charitable company in the context of current and anticipated commitments and exposure to external and /or internal risks. The Governors review the reserves position regularly.

The free reserves are monitored termly by reference to cash flows projected to the end of the academic year and forecasts of performance going forward. Sufficient current assets are held to meet the School's short term liabilities. The Governors investment powers are governed by the School's Articles of Association. These permit funds to be invested in such investments as may be thought prudently suitable to the charity's short and long term needs. The level of free reserves at 31st August 2022 was £317,732 (£445,811 in 2021). The school has a financial reserves policy of 6 months operational expenditure although the current level of free reserves is under 3 months of operational expenditure. The Governors have a statutory duty to consider whether the school is a going concern and very much believe this to be so, as they monitor forecasts, results and cashflow on a regular basis. Given the recent investment in the nursery expansion and anticipated increase in pupil numbers, the Governors are content for the present that, given the stable financial position of the School and the extremely robust interest in the Nursery, the reserves remain below the 6 month operational expenditure target.

Principal risks and Uncertainties

The Governors have given consideration to the major risks to which the Charity is exposed. The Governing Body has ultimate responsibility for managing any risks faced by the Charity. Each Governor sub-committee reviews the risks relevant to their terms of reference and the Board of Governors carries out an annual assessment and review of all risks, including emerging risks. The Risk Register provides a summary of risks, mitigation measures, and risk ratings. This includes risks in areas such as Academic, Pastoral, Staff Issues, Cyber Crime, Marketing, Health & Safety, external factors, Finance and Governance & Management. The school has comprehensive insurance cover in place, and appropriate cover is reviewed annually.

The principal risks and uncertainties currently facing Rydes Hill are considered to be, the coronavirus pandemic, fee affordability; loss of fee income through withdrawal of students and poor numbers on entry; economic uncertainty; loss of business rates charitable rate relief, introduction of VAT and major changes to other taxation arrangements for charitable schools.

Future plans

The key objectives for the 2022/23 academic year are to:

1. To continue to increase pupil numbers across the School, particularly in Main School;
2. To sustain and further develop the excellence of teaching and learning across all areas of the curriculum;
3. To further develop the Nursery and ensure there is space for all who would like to attend;
4. To embed a culture of well-being across the School;
5. To develop exceptional leaders across the School to ensure sustainable distributed leadership;
6. To improve the School's premises and educational facilities within the scope of the School site.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document

The Company is governed by its Memorandum and Articles of Association, last amended on 6 December 2019.

Report of the Trustees
for the Year Ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and training of new Trustees

New members of the Governing Body are elected on the basis of nominations from the Governors, Executive Officers and/or Auditors. New Governors are inducted into the workings of the School through an induction process organised for them by the Clerk to the Governors. New Governors are also invited to attend specialist external courses on the role and responsibilities of charity trustees. Members of the Governing Body attend external and internal trustee training and information courses to keep them informed and updated on current issues in the sector and regulatory requirements.

Organisational management

The members of the Governing Body, as the charity trustees, are legally responsible for the overall management and control of the Charity. They meet three times a year (Autumn, Spring and Summer terms). The work of implementing their policies is carried out by the seven sub-Committees:

The Finance Committee scrutinises revenue, the budget, capital expenditure, risk, levels of remuneration, projects and other matters relating to the general running of the School. The Committee also supervises and finalises the audited financial statements and annual report for approval by the Governing Body. The Committee meets four times per year and reports to the Governing Body. The Committee is chaired by Mr M Kearney.

The Academic Committee considers educational and pastoral policies and makes recommendations to the Governing Body in how best to implement. It also advises the Governing Body on its statutory responsibilities regarding regulations relating to standards in independent schools. The Committee meets three times per year and reports to the Governing Body. The Committee is chaired by Mr B Martin.

The Marketing Committee meets at least termly and often twice termly. It prepares the marketing strategy, annual marketing calendar and marketing budget for approval by the Governing Body, via the Finance Committee. The Committee is chaired by Mrs K Cardona.

The Finance Working Group (formally known as the Strategic Committee) considers the Strategic Plan and matters arising from it. This Committee meets as frequently as required and reports to the Governing Body. The Committee is chaired by Mr M Kearney.

The Nominations Committee considers governor succession and is responsible for identifying and selecting new Governors and for ensuring the governance arrangements of the School comply with legal requirements and best practice. The Committee meets as required and reports to the Governing Body. The Committee is chaired by Mrs K Cardona.

The Health and Safety Committee has a monitoring and advisory role relating to the school's health and safety arrangements, its buildings, plant and vehicles, grounds, gardens, roadways, and security. The Committee includes at least one Governor which for the accounting period was Mr C Houston. Other Committee members are the Headmistress, Site Manager and Deputy Bursar. The Headmistress is the Chair of the Committee.

The Remuneration Sub-Committee reviews the performance of the Head and the Bursar and makes recommendations to the Governing Body on the level of remuneration in the next academic year. In addition, the Remuneration Committee agrees any additional sum that can be distributed to teaching / non-teaching staff at the discretion of the Head / Bursar based on performance and affordability. The Committee meet twice a year; once in the spring term to advise the Bursar, in conjunction with the Finance Committee, of the salary provision that should be included in the draft annual budget across all salary related budget lines. The second meeting is in the summer term, prior to the Governing Body agreeing the budget for the next academic year. The Committee is chaired by Mrs K Cardona.

Mrs L Edwards is currently the Governor for responsibility for Safeguarding, Mr B Martin is responsible for Early Years and for the School's Inclusion provision.

Report of the Trustees
for the Year Ended 31 August 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02257924 (England and Wales)

Registered Charity number
299411

Registered office
Rydes Hill School
Aldershot Road
Guildford
GU2 8BP

Trustees
The Governors of Rydes Hill School Guildford ("the Charity") are the Charity's trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are detailed below:

Mrs K M Cardona (Chair)		1		3	4		6	7
Mrs M Adams (Deputy Chair)		1			4	5	6	
Mr C Bentley Mawer		1			4			7
Mrs C Ceccato	Retired April 2022		2		4			
Ms L Edwards			2					
Mr C Houston						5		
Mr M Kearney		1			4			
Mr B Martin			2					
Mr S McPherson			2					
Mrs S Perrella	Retired April 2022			3				
Mrs M M Robinson (nee Hackett	Retired April 2022		2					
Mr D Munro	Appointed 22 November 2021			3				

1 Finance Committee
2 Academic Committee
3 Marketing Committee
4 Finance Work Group
5 Health & Safety
6 Nominations
7 Remuneration

Headmistress
Mrs S Norville

Auditors
Bennewith 2018 Limited (Statutory Auditors)
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Report of the Trustees
for the Year Ended 31 August 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers
Royal Bank of Scotland
10 North Street
Guildford
Surrey
GU1 4AF

Solicitors
Moore Barlow LLP
The Oriel
Sydenham Road
Guildford
Surrey
GU1 3SR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Rydes Hill School Guildford for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Bennewith 2018 Limited (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29th March 2023 and signed on the board's behalf by:

KM Cardona

Mrs K M Cardona - Trustee

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Opinion

We have audited the financial statements of Rydes Hill School Guildford (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2022 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined the most significant are those that relate to FRS 102 Section 1A, pension laws and regulations and tax regulations.
We assessed the risks of material misstatement in respect of fraud as follows:

- Enquiries made of management and those charged with governance as well as the service organisation in relation to payroll services
- Analytical procedures were used to identify if there were any unusual or unexpected relationships
- Discussions with management to identify any fraud risk factors of related party relationships and transactions

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Enquiries were made of management and those charged with governance. We corroborated our enquiries through the review of Board minutes and other papers provided. There was no contradictory evidence.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach. We tested year end journals as well as journal entries throughout the year. There were no transactions identified outside the normal course of business.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We incorporated an element of unpredictability in the selection of the nature, timing, and extent of audit procedures.

Where transaction meeting risk criteria were identified, we carried out further work such as additional testing to source information.

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

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Use of our report

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

Bennewith 2018 Limited (Statutory Auditors)
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Bennewith & Co.

Date: 8 May 2023.

Statement of Financial Activities for the Year Ended 31 August 2022

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	11,384	-	11,384	54,280
Charitable activities	4				
Education		1,594,166	-	1,594,166	1,420,827
Investment income	3	6,745	-	6,745	3,902
Other income		12,312	-	12,312	11,359
Total		1,624,607	-	1,624,607	1,490,368
EXPENDITURE ON					
Charitable activities	5				
Education		1,767,819	-	1,767,819	1,656,733
NET INCOME/(EXPENDITURE)		(143,212)	-	(143,212)	(166,365)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,564,244	-	1,564,244	1,730,609
TOTAL FUNDS CARRIED FORWARD		1,421,032	-	1,421,032	1,564,244

The notes form part of these financial statements

Balance Sheet
31 August 2022

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
FIXED ASSETS					
Tangible assets	11	1,103,300	-	1,103,300	1,118,433
CURRENT ASSETS					
Debtors	12	26,772	-	26,772	12,223
Cash at bank		770,066	-	770,066	803,075
		796,838	-	796,838	815,298
CREDITORS					
Amounts falling due within one year	13	(292,664)	-	(292,664)	(267,927)
NET CURRENT ASSETS		504,174	-	504,174	547,371
TOTAL ASSETS LESS CURRENT LIABILITIES		1,607,474	-	1,607,474	1,665,804
CREDITORS					
Amounts falling due after more than one year	14	(186,442)	-	(186,442)	(101,560)
NET ASSETS		1,421,032	-	1,421,032	1,564,244
FUNDS	16				
Unrestricted funds				1,421,032	1,564,244
TOTAL FUNDS				1,421,032	1,564,244

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 29th March 2023 and were signed on its behalf by: Kay Carlola.

The notes form part of these financial statements

continued...

Cash Flow Statement
for the Year Ended 31 August 2022

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	1	(36,319)	(34,580)
Interest paid		(5,656)	(2,686)
Net cash used in operating activities		(41,975)	(37,266)
Cash flows from investing activities			
Purchase of tangible fixed assets		(73,578)	(146,936)
Interest received		2,882	3,197
Net cash used in investing activities		(70,696)	(143,739)
Cash flows from financing activities			
New loans in year		100,000	50,000
Loan repayments in year		(20,338)	-
Net cash provided by financing activities		79,662	50,000
Change in cash and cash equivalents in the reporting period		(33,009)	(131,005)
Cash and cash equivalents at the beginning of the reporting period		803,075	934,080
Cash and cash equivalents at the end of the reporting period		770,066	803,075

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 August 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.22	31.8.21
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(143,212)	(166,365)
Adjustments for:		
Depreciation charges	88,711	89,599
Interest received	(2,882)	(3,197)
Interest paid	5,656	2,686
(Increase)/decrease in debtors	(14,549)	5,551
Increase in creditors	29,957	37,146
Net cash used in operations	(36,319)	(34,580)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank	803,075	(33,009)	770,066
	803,075	(33,009)	770,066
Debt			
Debts falling due within 1 year	(8,333)	(13,848)	(22,181)
Debts falling due after 1 year	(41,667)	(65,814)	(107,481)
	(50,000)	(79,662)	(129,662)
Total	753,075	(112,671)	640,404

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment income

Interest is included when receivable by the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold building & improvements	- 2% on cost and Straight line over 10 years
Freehold land	- Not provided
Equipment & Website	- Straight line over 5 years and Straight line over 10 years
Motor vehicles	- Straight line over 4 years

Taxation

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

Fund accounting

Unrestricted funds are donations, fees receivable and other incoming resources received or generated for expenditure on the general objectives of the charity.

Restricted funds are subject to specific trusts. Expenditure which meets these criteria is charged to the fund.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

2. DONATIONS AND LEGACIES

	31.8.22	31.8.21
	£	£
Donations	7,391	11,489
Grants	3,993	42,791
	11,384	54,280

Grants received, included in the above, are as follows:

	31.8.22	31.8.21
	£	£
Furlough grant	-	36,129
Business Interruption Loan Scheme	208	1,042
Other grant income	3,785	5,620
	3,993	42,791

3. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Rents received	3,863	705
Interest received	2,882	3,197
	6,745	3,902

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.22	31.8.21
		£	£
School	Education	1,190,922	1,115,530
Nursery	Education	339,321	271,707
Extras / Extra lessons	Education	25,222	20,181
Meals	Education	114,510	91,977
Bursaries and discounts	Education	(75,809)	(78,568)
		1,594,166	1,420,827

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Education	1,760,859	6,960	1,767,819

6. SUPPORT COSTS

	Governance costs
	£
Education	6,960

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.22	31.8.21
	£	£
Auditors' remuneration	5,760	6,113
Auditors' remuneration for non audit work	1,200	1,200
Depreciation - owned assets	88,711	89,599

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

The charity pays a total premium of £6,419 (2020-21: £2,887) for professional indemnity cover. The policy includes indemnity insurance for the Trustees and Governors.

9. STAFF COSTS

	31.8.22	31.8.21
	£	£
Wages and salaries	1,021,310	911,716
Social security costs	74,683	67,853
Other pension costs	107,480	107,938
	1,203,473	1,087,507

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

9. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	31.8.22	31.8.21
Teaching	28	27
Administration	8	6
Domestic	7	8
	43	41

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

	31.8.22	31.8.21
£80,001 - £90,000	1	1

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	54,280	-	54,280
Charitable activities			
Education	1,420,827	-	1,420,827
Investment income	3,902	-	3,902
Other income	11,359	-	11,359
Total	1,490,368	-	1,490,368
EXPENDITURE ON			
Charitable activities			
Education	1,656,733	-	1,656,733
NET INCOME/(EXPENDITURE)	(166,365)	-	(166,365)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,730,609	-	1,730,609
TOTAL FUNDS CARRIED FORWARD	1,564,244	-	1,564,244

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

11. TANGIBLE FIXED ASSETS

	Freehold building & improvements £	Freehold land £	Equipment & Website £	Motor vehicles £	Totals £
COST					
At 1 September 2021	1,112,578	300,000	286,228	52,482	1,751,288
Additions	46,041	-	27,537	-	73,578
At 31 August 2022	1,158,619	300,000	313,765	52,482	1,824,866
DEPRECIATION					
At 1 September 2021	396,520	-	183,853	52,482	632,855
Charge for year	45,722	-	42,989	-	88,711
At 31 August 2022	442,242	-	226,842	52,482	721,566
NET BOOK VALUE					
At 31 August 2022	716,377	300,000	86,923	-	1,103,300
At 31 August 2021	716,058	300,000	102,375	-	1,118,433

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Fees receivable	8,196	7,699
Prepayments	9,856	4,524
Prepayments and accrued income	8,720	-
	26,772	12,223

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Bank loans (see note 15)	22,181	8,333
Social security and other taxes	20,249	18,298
Other creditors	124,351	81,771
Accruals and deferred income	125,883	159,525
	292,664	267,927

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.22	31.8.21
	£	£
Bank loans (see note 15)	107,481	41,667
Deposits	78,961	59,893
	186,442	101,560

15. LOANS

An analysis of the maturity of loans is given below:

	31.8.22	31.8.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	22,181	8,333
Amounts falling between one and two years:		
Bank loans - 1-2 years	23,006	10,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	66,215	31,667
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 years	18,260	-

16. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	1,564,244	(143,212)	1,421,032
TOTAL FUNDS	1,564,244	(143,212)	1,421,032

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,624,607	(1,767,819)	(143,212)
TOTAL FUNDS	1,624,607	(1,767,819)	(143,212)

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	1,730,609	(166,365)	1,564,244
TOTAL FUNDS	1,730,609	(166,365)	1,564,244

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,490,368	(1,656,733)	(166,365)
TOTAL FUNDS	1,490,368	(1,656,733)	(166,365)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	1,730,609	(309,577)	1,421,032
TOTAL FUNDS	1,730,609	(309,577)	1,421,032

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,114,975	(3,424,552)	(309,577)
TOTAL FUNDS	3,114,975	(3,424,552)	(309,577)

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

RYDES HILL SCHOOL GUILDFORD

England & Wales - Charity number 299411

Accounts

REGISTERED COMPANY NUMBER: 02257924 (England and Wales)
REGISTERED CHARITY NUMBER: 299411

Report of the Trustees and

Financial Statements

for the Year Ended 31 August 2021

for

Rydes Hill School Guildford

Bennewith 2018 Limited (Statutory Auditors)
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

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Report of the Trustees
for the Year Ended 31 August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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

Objects

The objects of the Charity (Objects) are to promote and provide for the advancement of education and in connection therewith, to conduct, carry on, organise and develop in the United Kingdom any boarding or day school or schools for the education of children of either or both sexes of the Roman Catholic Religion and such children of other denominations but so that each such school shall be carried on as an educational charity.

Principal Activity and Income Sources

Rydes Hill principal activity continues to be the provision of a Day School for 3-11 year old girls and 3-7 year old boys. For the year ending 31st August 2021, there were 106 pupils (110 in 2020) in the main School (age 5 - 11) and 41 pupils in Nursery (42 in 2020). Bursary awards and discounts ranged from 15% to 100% and represented 5.38% of budgeted fee income from Kindergarten (Reception) to Form One (Year 6). Our one form entry throughout the School ensures that every child is given the best start in life. The company's principal source of income is from school fees.

Report of the Trustees
for the Year Ended 31 August 2021

OBJECTIVES AND ACTIVITIES

Public benefit

The Governors recognise the duty imposed upon them by the Charities Act 2011, Section 17 and also the requirement to have due regard to the general guidance provided by the Charity Commission in connection with Public Benefit.

Relief to Families

It is an important principle for the School that the benefits of a Rydes Hill education should not be restricted solely to those who can pay the full cost. During the 2020-2021 academic year, 7 (12 in 2020) means- tested bursaries were awarded with grants of between 25% and 40% of the school fees, representing 2.6% of gross fee income. The school is funded entirely by fees and therefore must fill most of its places with pupils for whom the full amount is paid.

The directors having reviewed the requirements of the Charities Act 2006 s.4 regarding public benefit are of the opinion that the current Bursary Scheme and community links meet those requirements. They will continue to monitor those requirements in the light of future guidance from the Charity Commission.

Contribution to the local Community

The School was established in 1945 and throughout the School's history it has made its facilities and minibuses available to a number of organisations. During the pandemic it has been very difficult to make our facilities available to external organisations as restrictions have meant that we were unable to mix groups of children together. Our aim, now that restrictions are easing, is to return to supporting our local community.

During Lockdown, we did open our doors to the children of Key Workers, both from our own School community and from other schools. Our efforts have recently been acknowledged with a certificate from Her Majesty's Lord Lieutenant of Surrey.

The School takes a very active role in the local Diocesan group of Schools, which covers state primaries, a state secondary school and a special school. In the past year we have continued to have strong links with our neighbour, St Joseph's School in Guildford, including their children in our after-school club (Stay and Play) during lockdown to help Key Worker parents.

Fundraising within the School

The School has a long tradition of charitable giving. The School donated money and/or resources to Shooting Star Chase Children's Hospice, Catholic Children's Society, MacMillan Coffee Morning, Disability Challengers, Project 5, CAFOD and the NSPCC this year.

For a small school with parents of differing financial means, a respectable sum of £2,176 was raised (£19,896 over the last five years). In addition to the above, the School holds termly mufti-days with different themes each term which raises money for the School's chosen charities or for specific 'nice to have' items for the School.

The School continues to be very grateful to the very hardworking 'Friends of Rydes Hill Preparatory School' (FRHPS). Unfortunately, the restrictions in place have meant that there have been a limited number of fundraising events this year. A virtual Quiz Night was held in the Summer term and donations have come in during Mufti Days. The FRHPS have recently committed to spending £2,500 on a new play house for the adventure playground.

Report of the Trustees
for the Year Ended 31 August 2021

STRATEGIC REPORT

Achievement and performance

The 2020/21 academic year was another challenging one, with a second lockdown taking place at the start of the Spring term. We had learnt a great deal from the first lockdown, both in terms of things that we had done well and minor tweaks we wanted to make. The provision during the second lockdown was exceptional, with children in the Main School receiving their full academic timetable, live, throughout the day. Nursery was able to remain open so that our youngest children had face to face provision.

On their return to School, in depth analysis took place to identify gaps in learning and put strategies in place to address these. The fact that there were only two or three children who had dipped academically is testament to the strength of our online learning provision. Interventions were put in place in the Summer term and our end of year analysis showed that all children were all at or above where we expected them to be based on their starting point despite the challenges and restrictions resulting from COVID 19.

The assessment process for Senior Schools this year was also challenging. Most of the schools we feed into set exams in January and, as the end of 2020 approached, it became clear to schools that these arrangements needed to change quickly. Exams were moved at very short notice, many moved to online tests and some schools did not set exams at all and relied on online interviews and Headteacher's reports. Our girls coped admirably with these changes, with all of them getting places in the schools of their choice. The number of scholarships offered this year was significantly lower than in previous years, but we still managed to amass an impressive 13 scholarships from 16 girls.

Key Objectives for Year Ending 31st August 2021

1. To develop a remote learning policy which can be implemented if required
2. To implement a new Relationships and Sex Education (RSE) policy in line with new regulations
3. To review the curriculum across the School to ensure that we are representing all races and cultures and are promoting an anti-racist culture
4. To develop the role of the Pastoral Teaching Assistant
5. To effectively market the Main School and Nursery
6. To ensure that the COVID-19 Risk Assessment and supporting policies are up to date and in line with Government guidelines

Performance against Objectives

1. This policy was in place from early in the Autumn Term and was used to good effect during the lockdown in the Spring term. It was also a valuable tool when children returned to School but subsequently had to self-isolate.
2. This was developed in consultation with parents, who were supportive of both the process and the outcomes. The policy was written and approved in the Autumn term and implemented in the Summer term
3. A full review of the curriculum and resources across the School took place. Adjustments were made as necessary. There was a very successful celebration of Black History Month throughout the month of October.
4. The new post holder spent the year establishing and developing her role. By the end of the academic year she was working well with groups of children or individuals and making a measurable and meaningful impact.
5. The success of the Nursery throughout this academic year led to the decision to invest in an expansion project. This was planned in the latter half of the academic year, with work starting just before the summer holidays. The provision enables us to have two separate Nursery classrooms. The vacated Nursery space has become a wonderful performing arts centre.
6. Risk Assessments were reviewed a minimum of every four weeks, more frequently if cases were high or regulations changed. Case numbers in the School were low and parental feedback on the provision during the pandemic was very positive, from both an educational and safety perspective.

Report of the Trustees
for the Year Ended 31 August 2021

STRATEGIC REPORT
Financial review
Financial review and results for the year

The School's primary sources of income are of an ongoing and recurring nature and are derived mainly from school fees. Whilst pupil numbers in the main School had plateaued, the Nursery has seen a growth in pupil numbers. The Nursery is well sought after and a relocation to the Lodge site and an expansion to two classroom is planned.

The School posted a deficit of £166,365 (deficit £42,758 in 2020). Governance costs have been maintained at less than 0.5% of School operating costs and the Governors act on a pro bono basis.

As the School celebrated its 75th Birthday, the Governors' policy is to maintain and develop the School's facilities for the purpose of enhancing over time its ability to meet its long term charitable objectives. To that end, the Governors seek to ensure that there are sufficient reserves to afford reasonable protection to the charitable company in the context of current and anticipated commitments and exposure to external and /or internal risks. The Governors review the reserves position regularly.

The free reserves are monitored termly by reference to cash flows projected to the end of the academic year and forecasts of performance going forward. Sufficient current assets are held to meet the School's short term liabilities. The Governors investment powers are governed by the School's Articles of Association. These permit funds to be invested in such investments as may be thought prudently suitable to the charity's short and long term needs. The level of free reserves at 31st August 2021 was £445,811 (£669,513 in 2020). The school has a financial reserves policy of 6 months operational expenditure although the current level of free reserves is just over 3 months of operational expenditure. The governors have a statutory duty to consider whether the school is a going concern and very much believe this to be so, as they monitor forecasts, results and cashflow on a regular basis. Given the recent investment in the nursery expansion and anticipated increase in pupil numbers, the governors are content for the present that the reserves are below the 6 month operational expenditure target.

Principal risks and uncertainties

The Governors have given consideration to the major risks to which the Charity is exposed. The Governing Body has ultimate responsibility for managing any risks faced by the Charity. Each Governor sub-committee reviews the risks relevant to their terms of reference and the Board of Governors carries out an annual assessment and review of all risks, including emerging risks. The Risk Register provides a summary of risks, mitigation measures, and risk ratings. This includes risks in areas such as Academic, Pastoral, Staff Issues, Cyber Crime, Marketing, Health & Safety, external factors, Finance and Governance & Management. The school has comprehensive insurance cover in place, and appropriate cover is reviewed annually.

The principal risks and uncertainties currently facing Rydes Hill are considered to be, the coronavirus pandemic, fee affordability; loss of fee income through withdrawal of students and poor numbers on entry; economic uncertainty; loss of business rates charitable rate relief, introduction of VAT and major changes to other taxation arrangements for charitable schools.

Future plans

The key objectives for the 21/22 academic year are to:

1. To implement the 'Girls on Board' programme across the School
2. To have a fully trained Emotional Literacy Support Assistant who will work with individuals or groups across the School
3. To maintain the School in good order to attract potential families
4. To develop still further the relationship between the Governors and the School

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document

The Company is governed by its Memorandum and Articles of Association, last amended on 6 December 2019..

Report of the Trustees
for the Year Ended 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and training of new Trustees

New members of the Governing Body are elected on the basis of nominations from the Governors, Executive Officers and/or Auditors. New Governors are inducted into the workings of the Schools through an induction process organised for them by the Clerk to the Governors. New Governors are also invited to attend specialist external courses on the role and responsibilities of charity trustees. Members of the Governing Body attend external and internal trustee training and information courses to keep them informed and updated on current issues in the sector and regulatory requirements.

Organisational management

The members of the Governing Body, as the charity trustees, are legally responsible for the overall management and control of the Charity. They meet three times a year (Autumn, Spring and Summer terms). The work of implementing their policies is carried out by the seven sub-Committees:

The Finance Committee scrutinises revenue, the budget, capital expenditure, risk, levels of remuneration, projects and other matters relating to the general running of the School. The Committee also supervises and finalises the audited financial statements and annual report for approval by the Governing Body. The Committee meets four times per year and reports to the Governing Body. The Committee is chaired by Mr M Kearney.

The Academic Committee considers educational and pastoral policies and makes recommendations to the Governing Body in how best to implement. It also advises the Governing Body on its statutory responsibilities regarding regulations relating to standards in independent schools. The Committee meets three times per year and reports to the Governing Body. The Committee is chaired by Mr S McPherson.

The Marketing Committee meets at least termly and often twice termly. It prepares the marketing strategy, annual marketing calendar and marketing budget for approval by the Governing Body, via the Finance Committee. The Committee is chaired by Mrs K Cardona.

The Finance Working Group (formally known as the Strategic Committee) considers the Strategic Plan and matters arising from it. This Committee meets as frequently as required and reports to the Governing Body. The Committee is chaired by Mr M Kearney.

The Nominations Committee considers governor succession and is responsible for identifying and selecting new Governors and for ensuring the governance arrangements of the School comply with legal requirements and best practice. The Committee meets as required and reports to the Governing Body. The Committee is chaired by Mrs K Cardona.

The Health and Safety Committee has a monitoring and advisory role relating to the school's health and safety arrangements, its buildings, plant and vehicles, grounds, gardens, roadways, and security. The Committee includes at least one Governor which for the accounting period was Mr D Gleeson. Other Committee members are the Headmistress, Site Manager and Deputy Bursar. The Headmistress is the Chair of the Committee.

The Remuneration Sub-Committee reviews the performance of the Head and the Bursar and makes recommendations to the Governing Body on the level of remuneration in the next academic year. In addition, the Remuneration Committee agrees (with reference to the contingency budget line) any additional lump sum that can be distributed to teaching / non-teaching staff at the discretion of the Head / Bursar based on performance and affordability. The Committee meet twice a year; once in the spring term to advise the Bursar, in conjunction with the Finance Committee, of the salary provision that should be included in the draft annual budget across all salary related budget lines. The second meeting is in the summer term, prior to the Governing Body agreeing the budget for the next academic year. The Committee is chaired by Mrs K Cardona.

Mrs Elizabeth Edwards became the Governor with responsibility for safeguarding in June 2021, taking over from Mr S McPherson. Mr B Martin is responsible for Early Years and Mrs C Ceccato for the School's SEND provision.

Report of the Trustees
for the Year Ended 31 August 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02257924 (England and Wales)

Registered Charity number
299411

Registered office
Rydes Hill School
Aldershot Road
Guildford
GU2 8BP

Trustees
The Governors of Rydes Hill School Guildford ("the Charity") are the Charity's trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are detailed below:

Mrs K Cardona (Chair)				3	4		6	7
Mr D J Gleeson	Retired 16 June 2021							
Mrs M Adams (Deputy Chair)	Appointed Deputy Chair 16 June 2021	1			4	5	6	7
Mr C Bentley-Mawer		1			4			
Mrs C Ceccato			2		4			
Ms L Edwards			2					
Mr C Houston						5		
Mr M Kearney		1			4			
Mr B Martin			2					
Mr S McPherson			2					
Mrs S Perrella				3				
Mrs M M Robinson (nee Hackett)			2					
Mr D Munro	Appointed 22 November 2021			3				

1 Finance Committee
2 Academic Committee
3 Marketing Committee
4 Finance Work Group
5 Health & Safety
6 Nominations
7 Remuneration

Headmistress
Mrs S Norville

Report of the Trustees
for the Year Ended 31 August 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors
Bennewith 2018 Limited (Statutory Auditors)
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Bankers
Royal Bank of Scotland
10 North Street
Guildford
Surrey
GU1 4AF

Solicitors
Moore Barlow LLP
The Oriel
Sydenham Road
Guildford
Surrey
GU1 3SR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Rydes Hill School Guildford for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Bennewith 2018 Limited (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the Trustees
for the Year Ended 31 August 2021

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... and signed on the board's behalf by:

Katherine M. Cardona

.....

Mrs K M Cardona - Trustee

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Opinion

We have audited the financial statements of Rydes Hill School Guildford (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2021 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined the most significant are those that relate to FRS 102 Section 1A, pension laws and regulations and tax regulations. We assessed the risks of material misstatement in respect of fraud as follows:

- Enquiries made of management and those charged with governance as well as the service organisation in relation to payroll services
- Analytical procedures were used to identify if there were any unusual or unexpected relationships
- Discussions with management to identify any fraud risk factors of related party relationships and transactions

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Enquiries were made of management and those charged with governance. We corroborated our enquiries through the review of Board minutes and other papers provided. There was no contradictory evidence.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach. We tested year end journals as well as journal entries throughout the year. There were no transactions identified outside the normal course of business.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We incorporated an element of unpredictability in the selection of the nature, timing, and extent of audit procedures.

Where transaction meeting risk criteria were identified, we carried out further work such as additional testing to source information.

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

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Use of our report

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

Bennewith 2018 Limited (Statutory Auditors)
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Bennewith + Co.

Date: 28 February 2022

Statement of Financial Activities for the Year Ended 31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	54,280	-	54,280	60,830
Charitable activities	4				
Education		1,420,827	-	1,420,827	1,531,002
Investment income	3	3,902	-	3,902	13,755
Other income		11,359	-	11,359	19,154
Total		1,490,368	-	1,490,368	1,624,741
EXPENDITURE ON					
Charitable activities	5				
Education		1,656,733	-	1,656,733	1,667,499
NET INCOME/(EXPENDITURE)		(166,365)	-	(166,365)	(42,758)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,730,609	-	1,730,609	1,773,367
TOTAL FUNDS CARRIED FORWARD		1,564,244	-	1,564,244	1,730,609

The notes form part of these financial statements

Balance Sheet
31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS					
Tangible assets	11	1,118,433	-	1,118,433	1,061,096
CURRENT ASSETS					
Debtors	12	12,223	-	12,223	17,774
Cash at bank		803,075	-	803,075	934,080
		815,298	-	815,298	951,854
CREDITORS					
Amounts falling due within one year	13	(267,927)	-	(267,927)	(226,740)
NET CURRENT ASSETS		547,371	-	547,371	725,114
TOTAL ASSETS LESS CURRENT LIABILITIES		1,665,804	-	1,665,804	1,786,210
CREDITORS					
Amounts falling due after more than one year	14	(101,560)	-	(101,560)	(55,601)
NET ASSETS		1,564,244	-	1,564,244	1,730,609
FUNDS	16				
Unrestricted funds				1,564,244	1,730,609
TOTAL FUNDS				1,564,244	1,730,609

The notes form part of these financial statements

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

Katherine M. Cardona

.....

Mrs K M Cardona - Trustee

Tamsin Adams

.....

Mrs M Adams - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 31 August 2021

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	1	(34,580)	(12,613)
Interest paid		(2,686)	(1,842)
Net cash used in operating activities		(37,266)	(14,455)
Cash flows from investing activities			
Purchase of tangible fixed assets		(146,936)	(43,196)
Interest received		3,197	9,413
Net cash used in investing activities		(143,739)	(33,783)
Cash flows from financing activities			
New loans in year		50,000	-
Net cash provided by financing activities		50,000	-
Change in cash and cash equivalents in the reporting period		(131,005)	(48,238)
Cash and cash equivalents at the beginning of the reporting period		934,080	982,318
Cash and cash equivalents at the end of the reporting period		803,075	934,080

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 August 2021

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.21 £	31.8.20 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(166,365)	(42,758)
Adjustments for:		
Depreciation charges	89,599	75,554
Interest received	(3,197)	(9,413)
Interest paid	2,686	1,842
Decrease in debtors	5,551	1,253
Increase/(decrease) in creditors	37,146	(39,091)
Net cash used in operations	(34,580)	(12,613)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank	934,080	(131,005)	803,075
	934,080	(131,005)	803,075
Debt			
Debts falling due within 1 year	-	(8,333)	(8,333)
Debts falling due after 1 year	-	(41,667)	(41,667)
	-	(50,000)	(50,000)
Total	934,080	(181,005)	753,075

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment income

Interest is included when receivable by the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold building & improvements	- 2% on cost and Straight line over 10 years
Freehold land	- Not provided
Equipment & Website	- Straight line over 5 years and Straight line over 10 years
Motor vehicles	- Straight line over 4 years

Taxation

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

Fund accounting

Unrestricted funds are donations, fees receivable and other incoming resources received or generated for expenditure on the general objectives of the charity.

Restricted funds are subject to specific trusts. Expenditure which meets these criteria is charged to the fund.

Pension Scheme Contributions

The charity company operates a defined contribution scheme. Contributions payable to the charitable company's scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Donations	11,489	6,287
Grants	42,791	54,543
	54,280	60,830

Grants received, included in the above, are as follows:

	31.8.21	31.8.20
	£	£
Furlough grant	36,129	54,543
Business Interruption Loan Scheme	1,042	-
Other grant income	5,620	-
	42,791	54,543

3. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Rents received	705	4,342
Interest received	3,197	9,413
	3,902	13,755

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.21	31.8.20
		£	£
School	Education	1,115,530	1,260,440
Nursery	Education	271,707	310,060
Extras / Extra lessons	Education	20,181	47,326
Meals	Education	91,977	71,996
Bursaries and discounts	Education	(78,568)	(158,820)
		1,420,827	1,531,002

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Education	1,649,420	7,313	1,656,733

6. SUPPORT COSTS

	Governance costs
	£
Education	7,313

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.21	31.8.20
	£	£
Auditors' remuneration	6,113	7,060
Auditors' remuneration for non audit work	1,200	1,000
Depreciation - owned assets	89,599	75,554

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

The charity pays a total premium of £2,887 for professional indemnity cover. The policy includes indemnity insurance for the Trustees and Governors.

9. STAFF COSTS

	31.8.21	31.8.20
	£	£
Wages and salaries	911,716	996,666
Social security costs	67,853	78,146
Other pension costs	107,938	111,915
	1,087,507	1,186,727

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

9. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	31.8.21	31.8.20
Teaching	27	29
Administration	6	8
Domestic	8	7
	41	44

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

	31.8.21	31.8.20
£80,001 - £90,000	1	1

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	60,830	-	60,830
Charitable activities			
Education	1,531,002	-	1,531,002
Investment income	13,755	-	13,755
Other income	19,154	-	19,154
Total	1,624,741	-	1,624,741
EXPENDITURE ON			
Charitable activities			
Education	1,667,499	-	1,667,499
NET INCOME/(EXPENDITURE)	(42,758)	-	(42,758)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,773,367	-	1,773,367
TOTAL FUNDS CARRIED FORWARD	1,730,609	-	1,730,609

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

11. TANGIBLE FIXED ASSETS

	Freehold building & improvements	Freehold land	Equipment & Website	Motor vehicles	Totals
	£	£	£	£	£
COST					
At 1 September 2020	977,957	300,000	273,913	52,482	1,604,352
Additions	134,621	-	12,315	-	146,936
At 31 August 2021	1,112,578	300,000	286,228	52,482	1,751,288
DEPRECIATION					
At 1 September 2020	361,865	-	128,909	52,482	543,256
Charge for year	34,655	-	54,944	-	89,599
At 31 August 2021	396,520	-	183,853	52,482	632,855
NET BOOK VALUE					
At 31 August 2021	716,058	300,000	102,375	-	1,118,433
At 31 August 2020	616,092	300,000	145,004	-	1,061,096

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Fees receivable	7,699	10,177
Prepayments	4,524	7,597
	12,223	17,774

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Bank loans and overdrafts (see note 15)	8,333	-
Social security and other taxes	18,298	19,597
Other creditors	81,771	38,980
Accruals and deferred income	159,525	168,163
	267,927	226,740

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.21	31.8.20
	£	£
Bank loans (see note 15)	41,667	-
Deposits	59,893	55,601
	101,560	55,601

15. LOANS

An analysis of the maturity of loans is given below:

	31.8.21	31.8.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	8,333	-
Amounts falling between one and two years:		
Bank loans - 1-2 years	10,000	-
Amounts falling due between two and five years:		
Bank loans - 2-5 years	31,667	-

16. MOVEMENT IN FUNDS

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	1,730,609	(166,365)	1,564,244
TOTAL FUNDS	1,730,609	(166,365)	1,564,244

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,490,368	(1,656,733)	(166,365)
TOTAL FUNDS	1,490,368	(1,656,733)	(166,365)

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	1,773,367	(42,758)	1,730,609
TOTAL FUNDS	1,773,367	(42,758)	1,730,609

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,624,741	(1,667,499)	(42,758)
TOTAL FUNDS	1,624,741	(1,667,499)	(42,758)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	1,773,367	(209,123)	1,564,244
TOTAL FUNDS	1,773,367	(209,123)	1,564,244

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,115,109	(3,324,232)	(209,123)
TOTAL FUNDS	3,115,109	(3,324,232)	(209,123)

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

Detailed Statement of Financial Activities for the Year Ended 31 August 2021

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,489	6,287
Grants	42,791	54,543
	54,280	60,830
Investment income		
Rents received	705	4,342
Interest received	3,197	9,413
	3,902	13,755
Charitable activities		
School	1,115,530	1,260,440
Nursery	271,707	310,060
Extras / Extra lessons	20,181	47,326
Meals	91,977	71,996
Bursaries and discounts	(78,568)	(158,820)
	1,420,827	1,531,002
Other income		
Sundry income	11,359	19,154
Total incoming resources	1,490,368	1,624,741
EXPENDITURE		
Charitable activities		
Wages	911,716	996,666
Social security	67,853	78,146
Pensions	107,938	111,915
Rates	28,388	27,234
Insurance	20,096	16,638
Fuel and light	22,812	35,945
Maintenance	27,321	45,002
Repairs and renewals	-	8,430
Garden maintenance	1,162	1,751
Provision of food	133,873	108,191
Motor costs	873	3,183
Curricula and library	14,495	29,252
Training	5,511	5,512
Advertising	31,758	20,230
Recruitment	617	1,320
Carried forward	1,374,413	1,489,415

Detailed Statement of Financial Activities for the Year Ended 31 August 2021

	31.8.21 £	31.8.20 £
Charitable activities		
Brought forward	1,374,413	1,489,415
Contractors and consultancy	84,242	-
Legal, professional and subscription	32,274	32,137
Travelling	200	1,184
Print, post and stationery	7,425	9,635
Telephone	4,444	4,230
Computer consumables and licences	45,905	39,892
Sundry	7,217	5,551
After School Club	1,015	-
Freehold building and improvements depreciation	34,655	34,655
Equipment and website depreciation	54,944	32,027
Motor vehicles depreciation	-	8,871
Bank charges	1,644	1,842
Bank loan interest	1,042	-
	1,649,420	1,659,439
Support costs		
Governance costs		
Auditors' remuneration	6,113	7,060
Auditors' remuneration for non audit work	1,200	1,000
	7,313	8,060
Total resources expended	1,656,733	1,667,499
Net expenditure	(166,365)	(42,758)

REGISTERED COMPANY NUMBER: 02257924 (England and Wales)
REGISTERED CHARITY NUMBER: 299411

Report of the Trustees and

Financial Statements

for the Year Ended 31 August 2021

for

Rydes Hill School Guildford

Bennewith 2018 Limited (Statutory Auditors)
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

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Report of the Trustees
for the Year Ended 31 August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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

Objects

The objects of the Charity (Objects) are to promote and provide for the advancement of education and in connection therewith, to conduct, carry on, organise and develop in the United Kingdom any boarding or day school or schools for the education of children of either or both sexes of the Roman Catholic Religion and such children of other denominations but so that each such school shall be carried on as an educational charity.

Principal Activity and Income Sources

Rydes Hill principal activity continues to be the provision of a Day School for 3-11 year old girls and 3-7 year old boys. For the year ending 31st August 2021, there were 106 pupils (110 in 2020) in the main School (age 5 - 11) and 41 pupils in Nursery (42 in 2020). Bursary awards and discounts ranged from 15% to 100% and represented 5.38% of budgeted fee income from Kindergarten (Reception) to Form One (Year 6). Our one form entry throughout the School ensures that every child is given the best start in life. The company's principal source of income is from school fees.

Report of the Trustees
for the Year Ended 31 August 2021

OBJECTIVES AND ACTIVITIES

Public benefit

The Governors recognise the duty imposed upon them by the Charities Act 2011, Section 17 and also the requirement to have due regard to the general guidance provided by the Charity Commission in connection with Public Benefit.

Relief to Families

It is an important principle for the School that the benefits of a Rydes Hill education should not be restricted solely to those who can pay the full cost. During the 2020-2021 academic year, 7 (12 in 2020) means- tested bursaries were awarded with grants of between 25% and 40% of the school fees, representing 2.6% of gross fee income. The school is funded entirely by fees and therefore must fill most of its places with pupils for whom the full amount is paid.

The directors having reviewed the requirements of the Charities Act 2006 s.4 regarding public benefit are of the opinion that the current Bursary Scheme and community links meet those requirements. They will continue to monitor those requirements in the light of future guidance from the Charity Commission.

Contribution to the local Community

The School was established in 1945 and throughout the School's history it has made its facilities and minibuses available to a number of organisations. During the pandemic it has been very difficult to make our facilities available to external organisations as restrictions have meant that we were unable to mix groups of children together. Our aim, now that restrictions are easing, is to return to supporting our local community.

During Lockdown, we did open our doors to the children of Key Workers, both from our own School community and from other schools. Our efforts have recently been acknowledged with a certificate from Her Majesty's Lord Lieutenant of Surrey.

The School takes a very active role in the local Diocesan group of Schools, which covers state primaries, a state secondary school and a special school. In the past year we have continued to have strong links with our neighbour, St Joseph's School in Guildford, including their children in our after-school club (Stay and Play) during lockdown to help Key Worker parents.

Fundraising within the School

The School has a long tradition of charitable giving. The School donated money and/or resources to Shooting Star Chase Children's Hospice, Catholic Children's Society, MacMillan Coffee Morning, Disability Challengers, Project 5, CAFOD and the NSPCC this year.

For a small school with parents of differing financial means, a respectable sum of £2,176 was raised (£19,896 over the last five years). In addition to the above, the School holds termly mufti-days with different themes each term which raises money for the School's chosen charities or for specific 'nice to have' items for the School.

The School continues to be very grateful to the very hardworking 'Friends of Rydes Hill Preparatory School' (FRHPS). Unfortunately, the restrictions in place have meant that there have been a limited number of fundraising events this year. A virtual Quiz Night was held in the Summer term and donations have come in during Mufti Days. The FRHPS have recently committed to spending £2,500 on a new play house for the adventure playground.

Report of the Trustees
for the Year Ended 31 August 2021

STRATEGIC REPORT

Achievement and performance

The 2020/21 academic year was another challenging one, with a second lockdown taking place at the start of the Spring term. We had learnt a great deal from the first lockdown, both in terms of things that we had done well and minor tweaks we wanted to make. The provision during the second lockdown was exceptional, with children in the Main School receiving their full academic timetable, live, throughout the day. Nursery was able to remain open so that our youngest children had face to face provision.

On their return to School, in depth analysis took place to identify gaps in learning and put strategies in place to address these. The fact that there were only two or three children who had dipped academically is testament to the strength of our online learning provision. Interventions were put in place in the Summer term and our end of year analysis showed that all children were all at or above where we expected them to be based on their starting point despite the challenges and restrictions resulting from COVID 19.

The assessment process for Senior Schools this year was also challenging. Most of the schools we feed into set exams in January and, as the end of 2020 approached, it became clear to schools that these arrangements needed to change quickly. Exams were moved at very short notice, many moved to online tests and some schools did not set exams at all and relied on online interviews and Headteacher's reports. Our girls coped admirably with these changes, with all of them getting places in the schools of their choice. The number of scholarships offered this year was significantly lower than in previous years, but we still managed to amass an impressive 13 scholarships from 16 girls.

Key Objectives for Year Ending 31st August 2021

1. To develop a remote learning policy which can be implemented if required
2. To implement a new Relationships and Sex Education (RSE) policy in line with new regulations
3. To review the curriculum across the School to ensure that we are representing all races and cultures and are promoting an anti-racist culture
4. To develop the role of the Pastoral Teaching Assistant
5. To effectively market the Main School and Nursery
6. To ensure that the COVID-19 Risk Assessment and supporting policies are up to date and in line with Government guidelines

Performance against Objectives

1. This policy was in place from early in the Autumn Term and was used to good effect during the lockdown in the Spring term. It was also a valuable tool when children returned to School but subsequently had to self-isolate.
2. This was developed in consultation with parents, who were supportive of both the process and the outcomes. The policy was written and approved in the Autumn term and implemented in the Summer term
3. A full review of the curriculum and resources across the School took place. Adjustments were made as necessary. There was a very successful celebration of Black History Month throughout the month of October.
4. The new post holder spent the year establishing and developing her role. By the end of the academic year she was working well with groups of children or individuals and making a measurable and meaningful impact.
5. The success of the Nursery throughout this academic year led to the decision to invest in an expansion project. This was planned in the latter half of the academic year, with work starting just before the summer holidays. The provision enables us to have two separate Nursery classrooms. The vacated Nursery space has become a wonderful performing arts centre.
6. Risk Assessments were reviewed a minimum of every four weeks, more frequently if cases were high or regulations changed. Case numbers in the School were low and parental feedback on the provision during the pandemic was very positive, from both an educational and safety perspective.

Report of the Trustees
for the Year Ended 31 August 2021

STRATEGIC REPORT
Financial review
Financial review and results for the year

The School's primary sources of income are of an ongoing and recurring nature and are derived mainly from school fees. Whilst pupil numbers in the main School had plateaued, the Nursery has seen a growth in pupil numbers. The Nursery is well sought after and a relocation to the Lodge site and an expansion to two classroom is planned.

The School posted a deficit of £166,365 (deficit £42,758 in 2020). Governance costs have been maintained at less than 0.5% of School operating costs and the Governors act on a pro bono basis.

As the School celebrated its 75th Birthday, the Governors' policy is to maintain and develop the School's facilities for the purpose of enhancing over time its ability to meet its long term charitable objectives. To that end, the Governors seek to ensure that there are sufficient reserves to afford reasonable protection to the charitable company in the context of current and anticipated commitments and exposure to external and /or internal risks. The Governors review the reserves position regularly.

The free reserves are monitored termly by reference to cash flows projected to the end of the academic year and forecasts of performance going forward. Sufficient current assets are held to meet the School's short term liabilities. The Governors investment powers are governed by the School's Articles of Association. These permit funds to be invested in such investments as may be thought prudently suitable to the charity's short and long term needs. The level of free reserves at 31st August 2021 was £445,811 (£669,513 in 2020). The school has a financial reserves policy of 6 months operational expenditure although the current level of free reserves is just over 3 months of operational expenditure. The governors have a statutory duty to consider whether the school is a going concern and very much believe this to be so, as they monitor forecasts, results and cashflow on a regular basis. Given the recent investment in the nursery expansion and anticipated increase in pupil numbers, the governors are content for the present that the reserves are below the 6 month operational expenditure target.

Principal risks and uncertainties

The Governors have given consideration to the major risks to which the Charity is exposed. The Governing Body has ultimate responsibility for managing any risks faced by the Charity. Each Governor sub-committee reviews the risks relevant to their terms of reference and the Board of Governors carries out an annual assessment and review of all risks, including emerging risks. The Risk Register provides a summary of risks, mitigation measures, and risk ratings. This includes risks in areas such as Academic, Pastoral, Staff Issues, Cyber Crime, Marketing, Health & Safety, external factors, Finance and Governance & Management. The school has comprehensive insurance cover in place, and appropriate cover is reviewed annually.

The principal risks and uncertainties currently facing Rydes Hill are considered to be, the coronavirus pandemic, fee affordability; loss of fee income through withdrawal of students and poor numbers on entry; economic uncertainty; loss of business rates charitable rate relief, introduction of VAT and major changes to other taxation arrangements for charitable schools.

Future plans

The key objectives for the 21/22 academic year are to:

1. To implement the 'Girls on Board' programme across the School
2. To have a fully trained Emotional Literacy Support Assistant who will work with individuals or groups across the School
3. To maintain the School in good order to attract potential families
4. To develop still further the relationship between the Governors and the School

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document

The Company is governed by its Memorandum and Articles of Association, last amended on 6 December 2019..

Report of the Trustees
for the Year Ended 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and training of new Trustees

New members of the Governing Body are elected on the basis of nominations from the Governors, Executive Officers and/or Auditors. New Governors are inducted into the workings of the Schools through an induction process organised for them by the Clerk to the Governors. New Governors are also invited to attend specialist external courses on the role and responsibilities of charity trustees. Members of the Governing Body attend external and internal trustee training and information courses to keep them informed and updated on current issues in the sector and regulatory requirements.

Organisational management

The members of the Governing Body, as the charity trustees, are legally responsible for the overall management and control of the Charity. They meet three times a year (Autumn, Spring and Summer terms). The work of implementing their policies is carried out by the seven sub-Committees:

The Finance Committee scrutinises revenue, the budget, capital expenditure, risk, levels of remuneration, projects and other matters relating to the general running of the School. The Committee also supervises and finalises the audited financial statements and annual report for approval by the Governing Body. The Committee meets four times per year and reports to the Governing Body. The Committee is chaired by Mr M Kearney.

The Academic Committee considers educational and pastoral policies and makes recommendations to the Governing Body in how best to implement. It also advises the Governing Body on its statutory responsibilities regarding regulations relating to standards in independent schools. The Committee meets three times per year and reports to the Governing Body. The Committee is chaired by Mr S McPherson.

The Marketing Committee meets at least termly and often twice termly. It prepares the marketing strategy, annual marketing calendar and marketing budget for approval by the Governing Body, via the Finance Committee. The Committee is chaired by Mrs K Cardona.

The Finance Working Group (formally known as the Strategic Committee) considers the Strategic Plan and matters arising from it. This Committee meets as frequently as required and reports to the Governing Body. The Committee is chaired by Mr M Kearney.

The Nominations Committee considers governor succession and is responsible for identifying and selecting new Governors and for ensuring the governance arrangements of the School comply with legal requirements and best practice. The Committee meets as required and reports to the Governing Body. The Committee is chaired by Mrs K Cardona.

The Health and Safety Committee has a monitoring and advisory role relating to the school's health and safety arrangements, its buildings, plant and vehicles, grounds, gardens, roadways, and security. The Committee includes at least one Governor which for the accounting period was Mr D Gleeson. Other Committee members are the Headmistress, Site Manager and Deputy Bursar. The Headmistress is the Chair of the Committee.

The Remuneration Sub-Committee reviews the performance of the Head and the Bursar and makes recommendations to the Governing Body on the level of remuneration in the next academic year. In addition, the Remuneration Committee agrees (with reference to the contingency budget line) any additional lump sum that can be distributed to teaching / non-teaching staff at the discretion of the Head / Bursar based on performance and affordability. The Committee meet twice a year; once in the spring term to advise the Bursar, in conjunction with the Finance Committee, of the salary provision that should be included in the draft annual budget across all salary related budget lines. The second meeting is in the summer term, prior to the Governing Body agreeing the budget for the next academic year. The Committee is chaired by Mrs K Cardona.

Mrs Elizabeth Edwards became the Governor with responsibility for safeguarding in June 2021, taking over from Mr S McPherson. Mr B Martin is responsible for Early Years and Mrs C Ceccato for the School's SEND provision.

Report of the Trustees
for the Year Ended 31 August 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02257924 (England and Wales)

Registered Charity number
299411

Registered office
Rydes Hill School
Aldershot Road
Guildford
GU2 8BP

Trustees
The Governors of Rydes Hill School Guildford ("the Charity") are the Charity's trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are detailed below:

Mrs K Cardona (Chair)				3	4		6	7
Mr D J Gleeson	Retired 16 June 2021							
Mrs M Adams (Deputy Chair)	Appointed Deputy Chair 16 June 2021	1			4	5	6	7
Mr C Bentley-Mawer		1			4			
Mrs C Ceccato			2		4			
Ms L Edwards			2					
Mr C Houston						5		
Mr M Kearney		1			4			
Mr B Martin			2					
Mr S McPherson			2					
Mrs S Perrella				3				
Mrs M M Robinson (nee Hackett)			2					
Mr D Munro	Appointed 22 November 2021			3				

1 Finance Committee
2 Academic Committee
3 Marketing Committee
4 Finance Work Group
5 Health & Safety
6 Nominations
7 Remuneration

Headmistress
Mrs S Norville

Report of the Trustees
for the Year Ended 31 August 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors
Bennewith 2018 Limited (Statutory Auditors)
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Bankers
Royal Bank of Scotland
10 North Street
Guildford
Surrey
GU1 4AF

Solicitors
Moore Barlow LLP
The Oriel
Sydenham Road
Guildford
Surrey
GU1 3SR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Rydes Hill School Guildford for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Bennewith 2018 Limited (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the Trustees
for the Year Ended 31 August 2021

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... and signed on the board's behalf by:

Katherine M. Cardona

.....

Mrs K M Cardona - Trustee

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Opinion

We have audited the financial statements of Rydes Hill School Guildford (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2021 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined the most significant are those that relate to FRS 102 Section 1A, pension laws and regulations and tax regulations. We assessed the risks of material misstatement in respect of fraud as follows:

- Enquiries made of management and those charged with governance as well as the service organisation in relation to payroll services
- Analytical procedures were used to identify if there were any unusual or unexpected relationships
- Discussions with management to identify any fraud risk factors of related party relationships and transactions

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Enquiries were made of management and those charged with governance. We corroborated our enquiries through the review of Board minutes and other papers provided. There was no contradictory evidence.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach. We tested year end journals as well as journal entries throughout the year. There were no transactions identified outside the normal course of business.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We incorporated an element of unpredictability in the selection of the nature, timing, and extent of audit procedures.

Where transaction meeting risk criteria were identified, we carried out further work such as additional testing to source information.

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

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Use of our report

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

Bennewith 2018 Limited (Statutory Auditors)
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Bennewith + Co.

Date: 28 February 2022

Statement of Financial Activities for the Year Ended 31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	54,280	-	54,280	60,830
Charitable activities	4				
Education		1,420,827	-	1,420,827	1,531,002
Investment income	3	3,902	-	3,902	13,755
Other income		11,359	-	11,359	19,154
Total		1,490,368	-	1,490,368	1,624,741
EXPENDITURE ON					
Charitable activities	5				
Education		1,656,733	-	1,656,733	1,667,499
NET INCOME/(EXPENDITURE)		(166,365)	-	(166,365)	(42,758)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,730,609	-	1,730,609	1,773,367
TOTAL FUNDS CARRIED FORWARD		1,564,244	-	1,564,244	1,730,609

The notes form part of these financial statements

Balance Sheet
31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS					
Tangible assets	11	1,118,433	-	1,118,433	1,061,096
CURRENT ASSETS					
Debtors	12	12,223	-	12,223	17,774
Cash at bank		803,075	-	803,075	934,080
		815,298	-	815,298	951,854
CREDITORS					
Amounts falling due within one year	13	(267,927)	-	(267,927)	(226,740)
NET CURRENT ASSETS		547,371	-	547,371	725,114
TOTAL ASSETS LESS CURRENT LIABILITIES		1,665,804	-	1,665,804	1,786,210
CREDITORS					
Amounts falling due after more than one year	14	(101,560)	-	(101,560)	(55,601)
NET ASSETS		1,564,244	-	1,564,244	1,730,609
FUNDS	16				
Unrestricted funds				1,564,244	1,730,609
TOTAL FUNDS				1,564,244	1,730,609

The notes form part of these financial statements

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

Katherine M. Cardona

.....

Mrs K M Cardona - Trustee

Tamsin Adams

.....

Mrs M Adams - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 31 August 2021

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	1	(34,580)	(12,613)
Interest paid		(2,686)	(1,842)
Net cash used in operating activities		(37,266)	(14,455)
Cash flows from investing activities			
Purchase of tangible fixed assets		(146,936)	(43,196)
Interest received		3,197	9,413
Net cash used in investing activities		(143,739)	(33,783)
Cash flows from financing activities			
New loans in year		50,000	-
Net cash provided by financing activities		50,000	-
Change in cash and cash equivalents in the reporting period		(131,005)	(48,238)
Cash and cash equivalents at the beginning of the reporting period		934,080	982,318
Cash and cash equivalents at the end of the reporting period		803,075	934,080

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 August 2021

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.21 £	31.8.20 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(166,365)	(42,758)
Adjustments for:		
Depreciation charges	89,599	75,554
Interest received	(3,197)	(9,413)
Interest paid	2,686	1,842
Decrease in debtors	5,551	1,253
Increase/(decrease) in creditors	37,146	(39,091)
Net cash used in operations	(34,580)	(12,613)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank	934,080	(131,005)	803,075
	934,080	(131,005)	803,075
Debt			
Debts falling due within 1 year	-	(8,333)	(8,333)
Debts falling due after 1 year	-	(41,667)	(41,667)
	-	(50,000)	(50,000)
Total	934,080	(181,005)	753,075

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment income

Interest is included when receivable by the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold building & improvements	- 2% on cost and Straight line over 10 years
Freehold land	- Not provided
Equipment & Website	- Straight line over 5 years and Straight line over 10 years
Motor vehicles	- Straight line over 4 years

Taxation

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

Fund accounting

Unrestricted funds are donations, fees receivable and other incoming resources received or generated for expenditure on the general objectives of the charity.

Restricted funds are subject to specific trusts. Expenditure which meets these criteria is charged to the fund.

Pension Scheme Contributions

The charity company operates a defined contribution scheme. Contributions payable to the charitable company's scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Donations	11,489	6,287
Grants	42,791	54,543
	54,280	60,830

Grants received, included in the above, are as follows:

	31.8.21	31.8.20
	£	£
Furlough grant	36,129	54,543
Business Interruption Loan Scheme	1,042	-
Other grant income	5,620	-
	42,791	54,543

3. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Rents received	705	4,342
Interest received	3,197	9,413
	3,902	13,755

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.21	31.8.20
		£	£
School	Education	1,115,530	1,260,440
Nursery	Education	271,707	310,060
Extras / Extra lessons	Education	20,181	47,326
Meals	Education	91,977	71,996
Bursaries and discounts	Education	(78,568)	(158,820)
		1,420,827	1,531,002

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Education	1,649,420	7,313	1,656,733

6. SUPPORT COSTS

	Governance costs
	£
Education	7,313

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.21	31.8.20
	£	£
Auditors' remuneration	6,113	7,060
Auditors' remuneration for non audit work	1,200	1,000
Depreciation - owned assets	89,599	75,554

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

The charity pays a total premium of £2,887 for professional indemnity cover. The policy includes indemnity insurance for the Trustees and Governors.

9. STAFF COSTS

	31.8.21	31.8.20
	£	£
Wages and salaries	911,716	996,666
Social security costs	67,853	78,146
Other pension costs	107,938	111,915
	1,087,507	1,186,727

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

9. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	31.8.21	31.8.20
Teaching	27	29
Administration	6	8
Domestic	8	7
	41	44

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

	31.8.21	31.8.20
£80,001 - £90,000	1	1

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	60,830	-	60,830
Charitable activities			
Education	1,531,002	-	1,531,002
Investment income	13,755	-	13,755
Other income	19,154	-	19,154
Total	1,624,741	-	1,624,741
EXPENDITURE ON			
Charitable activities			
Education	1,667,499	-	1,667,499
NET INCOME/(EXPENDITURE)	(42,758)	-	(42,758)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,773,367	-	1,773,367
TOTAL FUNDS CARRIED FORWARD	1,730,609	-	1,730,609

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

11. TANGIBLE FIXED ASSETS

	Freehold building & improvements	Freehold land	Equipment & Website	Motor vehicles	Totals
	£	£	£	£	£
COST					
At 1 September 2020	977,957	300,000	273,913	52,482	1,604,352
Additions	134,621	-	12,315	-	146,936
At 31 August 2021	1,112,578	300,000	286,228	52,482	1,751,288
DEPRECIATION					
At 1 September 2020	361,865	-	128,909	52,482	543,256
Charge for year	34,655	-	54,944	-	89,599
At 31 August 2021	396,520	-	183,853	52,482	632,855
NET BOOK VALUE					
At 31 August 2021	716,058	300,000	102,375	-	1,118,433
At 31 August 2020	616,092	300,000	145,004	-	1,061,096

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Fees receivable	7,699	10,177
Prepayments	4,524	7,597
	12,223	17,774

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Bank loans and overdrafts (see note 15)	8,333	-
Social security and other taxes	18,298	19,597
Other creditors	81,771	38,980
Accruals and deferred income	159,525	168,163
	267,927	226,740

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.21	31.8.20
	£	£
Bank loans (see note 15)	41,667	-
Deposits	59,893	55,601
	101,560	55,601

15. LOANS

An analysis of the maturity of loans is given below:

	31.8.21	31.8.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	8,333	-
Amounts falling between one and two years:		
Bank loans - 1-2 years	10,000	-
Amounts falling due between two and five years:		
Bank loans - 2-5 years	31,667	-

16. MOVEMENT IN FUNDS

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	1,730,609	(166,365)	1,564,244
TOTAL FUNDS	1,730,609	(166,365)	1,564,244

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,490,368	(1,656,733)	(166,365)
TOTAL FUNDS	1,490,368	(1,656,733)	(166,365)

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	1,773,367	(42,758)	1,730,609
TOTAL FUNDS	1,773,367	(42,758)	1,730,609

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,624,741	(1,667,499)	(42,758)
TOTAL FUNDS	1,624,741	(1,667,499)	(42,758)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	1,773,367	(209,123)	1,564,244
TOTAL FUNDS	1,773,367	(209,123)	1,564,244

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,115,109	(3,324,232)	(209,123)
TOTAL FUNDS	3,115,109	(3,324,232)	(209,123)

continued...

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

Detailed Statement of Financial Activities for the Year Ended 31 August 2021

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,489	6,287
Grants	42,791	54,543
	54,280	60,830
Investment income		
Rents received	705	4,342
Interest received	3,197	9,413
	3,902	13,755
Charitable activities		
School	1,115,530	1,260,440
Nursery	271,707	310,060
Extras / Extra lessons	20,181	47,326
Meals	91,977	71,996
Bursaries and discounts	(78,568)	(158,820)
	1,420,827	1,531,002
Other income		
Sundry income	11,359	19,154
Total incoming resources	1,490,368	1,624,741
EXPENDITURE		
Charitable activities		
Wages	911,716	996,666
Social security	67,853	78,146
Pensions	107,938	111,915
Rates	28,388	27,234
Insurance	20,096	16,638
Fuel and light	22,812	35,945
Maintenance	27,321	45,002
Repairs and renewals	-	8,430
Garden maintenance	1,162	1,751
Provision of food	133,873	108,191
Motor costs	873	3,183
Curricula and library	14,495	29,252
Training	5,511	5,512
Advertising	31,758	20,230
Recruitment	617	1,320
Carried forward	1,374,413	1,489,415

Detailed Statement of Financial Activities for the Year Ended 31 August 2021

	31.8.21 £	31.8.20 £
Charitable activities		
Brought forward	1,374,413	1,489,415
Contractors and consultancy	84,242	-
Legal, professional and subscription	32,274	32,137
Travelling	200	1,184
Print, post and stationery	7,425	9,635
Telephone	4,444	4,230
Computer consumables and licences	45,905	39,892
Sundry	7,217	5,551
After School Club	1,015	-
Freehold building and improvements depreciation	34,655	34,655
Equipment and website depreciation	54,944	32,027
Motor vehicles depreciation	-	8,871
Bank charges	1,644	1,842
Bank loan interest	1,042	-
	1,649,420	1,659,439
Support costs		
Governance costs		
Auditors' remuneration	6,113	7,060
Auditors' remuneration for non audit work	1,200	1,000
	7,313	8,060
Total resources expended	1,656,733	1,667,499
Net expenditure	(166,365)	(42,758)

ICAEW
CHARTERED
ACCOUNTANTS

A J Bennewith & Co
CHARTERED ACCOUNTANTS

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AJB/CJB/CR

Mrs K M Cardoma
Chair of Governors
Rydes Hill Preparatory School
Rydes Hill House
Aldershot Road
Guildford GU2 8UP

23 March 2022

Dear Katherine

RYDES HILL SCHOOL

Following the completion of the audit on the accounts, please find enclosed a copy of our Management Letter which outlines any issues encountered during the audit and any suggestions we have on how the systems could be improved.

Kind regards

Yours sincerely

Tony

A J Bennewith

Enc

A J Bennewith & Co is the trading name of Bennewith 2018 Limited, registered in England and Wales. Registered number: 11241883
Details about our audit registration can be viewed at www.auditregister.org.uk under reference number C006147379
Registered to carry on audit work in the UK and Ireland by the Institute of Chartered Accountants in England and Wales

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AJB/CJB/CR

The Governors
Rydes Hill School
Aldershot Road
Guildford
Surrey GU2 8EP

23 March 2022

Dear Sirs

RYDES HILL SCHOOL MANAGEMENT LETTER

Firstly, may I thank Martin Halsall and Jonathan Parr for their assistance during the audit. They were both extremely helpful towards our team, providing all the requested information and answering all our queries.

The audit of the accounts, now called the Financial Statements, was in accordance with the Charity's Statement of Recommended Practice, FRS01 SORP and the policies used were in line with recommended practice.

Our work carried out was to express an opinion on the Financial Statements including examination of some of the Charity's transactions and controls. We can only include any matters that came to our attention according to the audit procedures and therefore our comments should not be regarded as a comprehensive record.

During the audit, we found no material weaknesses in the controls and on examining the transactions we found no instances of fraud.

We would highlight that since the departure of the previous Bursar, Kathryn Pillar, Martin has also been doing a significant amount of work for the company as a self-employed contractor. He is working as well for the Charity and during the audit he confirmed that Rydes Hill is currently his only client. In these circumstances, there is always the risk that should there be an investigation HM Revenue & Customs will find him to be an employee of the Charity. This would lead to the School having to pay payroll taxes on his behalf as well as possible fines and penalties. Martin confirmed that HM Revenue & Customs Employment Status shows him as self-employed. The situation is being monitored by trustee, Martin Kearney, and they are considering making amendments to his contract to strengthen the position further. These points do substantially reduce the risk but do not eliminate it entirely. The trustees should continue to monitor the situation going forward to reduce the risk of any issues.

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One area of the Charity's record-keeping which could be improved is regarding the Fixed Asset Register. There is currently a detailed register of IT equipment to keep track of the items and reduce the risk of them being lost. However, there is not a comprehensive Fixed Asset Register for accounting purposes. This would help ensure that assets are not being included in the accounts after disposal or being over-depreciated and held at a negative book value. Jonathan Parr was aware of the issue, and it is something he wants to resolve as part of the move to the new management information system.

Would you please confirm receipt of the letter for our records as well as providing any comments or queries the Governors have about the above-mentioned points?

Yours faithfully

RYDES HILL SCHOOL GUILDFORD

England & Wales - Charity number 299411

Accounts

REGISTERED COMPANY NUMBER: 02257924 (England and Wales)
REGISTERED CHARITY NUMBER: 299411

Report of the Trustees and Financial Statements for the Year Ended 31 August 2020 for Rydes Hill School Guildford

Bennewith 2018 Limited (Statutory Auditors)
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Rydes Hill School Guildford

Contents of the Financial Statements for the Year Ended 31 August 2020

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Report of the Trustees
for the Year Ended 31 August 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objects

The objects of the Charity (Objects) are to promote and provide for the advancement of education and in connection therewith, to conduct, carry on, organise and develop in the United Kingdom any boarding or day school or schools for the education of children of either or both sexes of the Roman Catholic Religion and such children of other denominations but so that each such school shall be carried on as an educational charity.

Principal Activity and Income Sources

Rydes Hill principal activity continues to be the provision of a Day School for 3 - 11 year old girls and 3 - 7 year old boys. For the year ending 31st August 2020 and at the time of signing, there were 110 pupils (114 in 2019) in the main School (age 5 - 11) and 42 pupils in Nursery (33 in 2019). Bursary awards range from 15% to 100% and represent 6% of budgeted fee income from Kindergarten (Reception) to Form One (Year 6). Our one form entry throughout the School ensures that every child is given the best start in life. The company's principal source of income is from school fees.

Report of the Trustees
for the Year Ended 31 August 2020

OBJECTIVES AND ACTIVITIES

Public benefit

The Governors recognise the duty imposed upon them by the Charities Act 2011, Section 17 and also the requirement to have due regard to the general guidance provided by the Charity Commission in connection with Public Benefit.

Relief to Families

It is an important principle for the School that the benefits of a Rydes Hill education should not be restricted solely to those who can pay the full cost. During the 2019-2020 academic year, 12 (11 in 2019) means- tested bursaries were awarded with grants of between 25% and 100% of the school fees, representing 6% of gross fee income. Two fully funded transformational bursaries were awarded. The school is funded entirely by fees and therefore has to fill most of its places with pupils for whom the full amount is paid.

The directors having reviewed the requirements of the Charities Act 2006 s.4 regarding public benefit are of the opinion that the current Bursary Scheme and community links meet those requirements. They will continue to monitor those requirements in the light of future guidance from the Charity Commission.

Contribution to the local Community

The School was established in 1945 and throughout the School's history it has made its facilities and minibuses available to a number of organisations. In 2019/20 these included St Mary's Church, St Mary's Church Home Group, Catholic Parish of Guildford children's youth group, St Joseph's School, St Peter's School, the National Childbirth Trust, the local senior citizens Thursday Club, St Thomas of Canterbury School, St Edmund's School, Shooting Star Chase Hospice and the Guildford Mumsnet Group. A number of local organisations made use of the sports facilities. The Friends Hall and Dining Hall are hired out at a very nominal charge to cover utilities.

The Music Department sang at the Woking Christmas Market and at Beaufort Lodge, Senior Citizen accommodation and the Godalming Festival. St. Mary's Thursday Club, a local club for the elderly, were invited to the School Nativity Play. Individual children played their instruments at various local community concerts and at Care Homes around Christmas time.

All sporting fixtures include state and independent schools ranging from cross country, athletics, swimming, gymnastics and netball. The School runs an annual netball tournament for local state and independent schools. We make our long jump facilities available to our neighbouring State School who, in turn, allow us use of their field.

The School takes a very active role in the local Diocesan group of Schools, which covers state primaries, a state secondary school and a special school. In the past year we have developed strong links with St Joseph's School in Guildford, working in partnership with them on a project to enable their incumbent Headteacher to complete the National Professional Qualification in Headship. Our Head of Music gave her time to St Joseph's in order to support them with specialist music provision. As well as teaching classes, she helped to establish an orchestra and a choir. This year we travelled as a group of three Deanery Schools (two state schools and ourselves) to the Deanery Retreat Day, using our minibuses.

We are part of the St Polycarp's Teaching School Alliance and in the past year we have ensured that we are active members of that group, offering our grounds and facilities for the schools in the alliance to use. We ran hugely successful Forest School sessions during Lent, focusing on the Stations of the Cross, for three of our Deanery Schools. We were able to provide minibus transportation for each school and the visiting children were able to enjoy lunch with us before heading back to their own schools.

During the Coronavirus Lockdown, the School remained open to children of Key Workers. During the Easter and May half term holidays, we also opened our doors to children from neighbouring schools who could not be accommodated in their own schools.

Report of the Trustees
for the Year Ended 31 August 2020

OBJECTIVES AND ACTIVITIES
Public benefit

Fundraising within the School

The School has a long tradition of charitable giving. The School donated money and/or resources to Shooting Star Chase Children's Hospice, Catholic Children's Society, MacMillan Coffee Morning, Teenage Heart Foundation, Brain Research UK, Disability Challengers, Project 5, CAFOD, the NSPCC and White Lodge this year.

For a small school with parents of differing financial means, a respectable sum of £4,165 was raised (£17,720 over the last four years). In addition to the above, the School holds termly mufti-days with different themes each term which raises money for the School's chosen charities or for specific 'nice to have' items for the School.

The School continues to be very grateful to the very hardworking 'Friends of Rydes Hill Preparatory School' (FRHPS). Yet again this year they have worked tirelessly to organise the many social and cultural events that have been enjoyed by many. In the current financial climate, fundraising may prove challenging and, therefore, no goals have been set at present. The FRHPS has committed money to a new sound system for the School Hall.

STRATEGIC REPORT
Achievement and performance

The 2019/20 academic year was a challenging one for all schools. We were very proud of how our School Community managed during lockdown. We remained open for all our Key Worker families from the point of lockdown and through all holidays. All our Main School classes received high quality online learning provision with live lessons across all year groups. Our Nursery children had work packs and the older Nursery children had live Zoom lessons with their teacher each week. When the Government asked for specific year groups to return, we were able to accommodate this. We were incredibly pleased to welcome all classes back for the final three weeks of the Summer term, as well as enabling a COVID secure sports day for each class, production for Form One, Leavers' Mass and Prize Giving for all year groups.

Our Academic success continued in 2019/20 with an amazing 16 scholarships from 20 children, 8 of which were academic. This is the highest number of scholarships that we have ever achieved. We were immensely proud of our sporting achievements, including reaching the National IAPS finals in both netball and swimming. For a School of our size with just one class per year group to achieve a place in two National finals is exceptional and has gained us a great deal of notice, including from coaches at Senior School and local club level.

Key Objectives for Year Ending 31st August 2020

1. To review how achievement and progress are recognised and celebrated throughout the year.

2. To improve the profile of Houses within the School and have more House events.

3. To effectively market the main School.

4. To move minibus parking away from the main building to ensure child safety at all times.

5. To replace rotten wooden and old Crittall windows throughout the School.

6. To develop more meaningful relationships and links with local state primary schools.

Performance against Objectives

1. At the start of the year, good progress was made with this. We wanted to build resilience in our children and ensure that not every child needed to gain an award in order to feel that they have achieved and made progress. During lockdown, we had to change our achievement assembly procedures and this gave greater scope to share the achievements of our pupils via Zoom assemblies.

Report of the Trustees
for the Year Ended 31 August 2020

STRATEGIC REPORT

Achievement and performance

2. House events were planned in for the Summer term. Unfortunately, these were not able to take place and the plans have been moved to the 2020/21 academic year.
3. The number of enquiries throughout 2019 was over double the number in 2018. Marketing of the School continued throughout the year. We received excellent feedback from our Nursery Parent Market Research and have ideas to develop in the coming year.
4. The minibuses are now able to be parked alongside the music lodge.
5. A programme of window replacement took place.
6. Our links with local schools, particularly St Joseph's Catholic Primary School next door to us, have really developed this year. For the 2019/20 academic year, up until lockdown, Mrs Linda Flude (Director of Music) was teaching weekly lessons to the pupils at St Joseph's so that they could benefit from having a music lesson with a specialist. She also worked with the staff at St Joseph's to develop a School Orchestra.

In January 2020 the School received a Section 48 Denominational Inspection from the Diocese of Arundel and Brighton. Rydes Hill was judged to be Outstanding (Grade 1) in all areas. The key findings were as follows-
Rydes Hill is an outstanding school because:

- It explicitly espouses Catholic Christian values through faith and practice. Each member of the community is respected and given dignity as a child of God.
- The mission statement is at the heart of school life. It is evidenced in the warm relationships throughout the community. It is a caring, harmonious and prayerful community.
- The Headteacher is an inspirational presence. Her leadership is outstanding. She articulates a clear vision for sustaining improvements in the Catholic life of the school and religious education.
- Plans are in place to ensure governors develop the skills to challenge and support school leaders. As a result, the governing body is increasingly effective in setting out a strategic vision for establishing strategies to challenge and support to help school leaders.
- Pastoral care for pupils and staff is significantly effective in providing a secure and spiritual learning environment.
- Parents are overwhelmingly appreciative of the all-round education the school provides.
- Standards of progress in religious education are outstanding. School assessment data indicates that all pupils are achieving age-related expectations, with a significant number exceeding.
- Teaching is consistently outstanding.
- Pupils demonstrate a genuine enjoyment of religious education as seen in lessons and during pupil interviews.
- Pupils' written work is exemplary. It reflects the pride they take in their learning.
- There is a high level of religious literacy, often reflecting higher than age related expectations.
- The Headteacher is ambitious for high levels of achievement in religious education. This is reflected in the quality of teaching and learning as evidenced in observations during the inspection.
- Teachers' understanding of the new framework for assessment is developing through internal, Diocesan and deanery moderation.
- Collective worship is an integral part of the community and is visible throughout the whole school.
- A rigorous and detailed timetable for collective worship is in place. As a result, there is a wide range of liturgical experiences for the school community to deepen their relationship with God and each other.
- Collective worship is inclusive of everybody, irrespective of faith and ability. Pupils understand the importance of prayer within a Catholic School.
- The Catholic life of the school has a significant impact on relationships between all members of the community.
- In every pupil and staff interview with inspectors, the sense of togetherness and being a family evidenced the impact of the school's Christian and caring ethos.
- This is reflected in the profound way pupils benefit from and contribute to the Catholic life of the school.
- Pastoral care is outstanding. As a result, pupils' understanding is reflected importance of prayer within a Catholic school through their actions and their response to those in need.
- The calm and well-ordered environment reflects the mindset of pupils and staff. There is a genuine commitment to live by Gospel values for the benefit of everybody.
- The Headteacher, working effectively with staff, exemplifies everything that is this school.

Report of the Trustees
for the Year Ended 31 August 2020

Financial review

Financial review and results for the year

The School's primary sources of income are of an ongoing and recurring nature and are derived mainly from school fees. Whilst pupil numbers in the main School have plateaued, the Nursery has seen a large growth in pupil numbers. This has been helped by the first full year of All Year Round Nursery trading. The Nursery is well sought after, and much work is planned to ensure this feeds through to the main School. The School posted a deficit of -£41,837 (-£152,170 in 2019). 99.5% (99.5% in 2019) of our revenue expenses in the year, and all of our capital expenditure, were spent on education. Governance costs have been maintained at less than 0.5% of School operating costs and the Governors act on a pro bono basis.

As the School celebrates its 75th Birthday, the Governors' policy is to maintain and develop the School's facilities for the purpose of enhancing over time its ability to meet its long term charitable objectives. To that end, the Governors seek to ensure that there are sufficient reserves to afford reasonable protection to the charitable company in the context of current and anticipated commitments and exposure to external and /or internal risks. The Governors review the reserves position regularly.

. Sufficient current assets are held to meet the School's short term liabilities. The Governors investment powers are governed by the School's Articles of Association. These permit funds to be invested in such investments as may be thought prudently suitable to the charity's short and long term needs. The level of free reserves at 31st August 2020 was £669,513 (£679,913 in 2019). The School has a prudent financial reserves policy of six months of operational expenditure. The Governors have a statutory duty to consider whether the School is a going concern and very much believe that this is so as they monitor and review forecasts, results and cash flow on a regular basis. They are therefore not unduly concerned that the School's current level of free reserves are slightly below the six month criteria.

Principal risks and uncertainties

The Governors have given consideration to the major risks to which the Charity is exposed. The Governing Body has ultimate responsibility for managing any risks faced by the Charity. Each Governor sub-committee reviews the risks relevant to their terms of reference and the Board of Governors carries out an annual assessment and review of all risks, including emerging risks. The Risk Register provides a summary of risks, mitigation measures, and risk ratings. This includes risks in areas such as Academic, Pastoral, Staff Issues, Marketing, Health & Safety, external factors, Finance and Governance & Management. The school has comprehensive insurance cover in place, and appropriate cover is reviewed annually.

The principal risks and uncertainties currently facing Rydes Hill are considered to be:

1. The coronavirus pandemic; the School has learnt from the first lockdown and has since developed a Remote Learning Policy should it have to close again due to the pandemic.
2, Fee affordability; The Governors are very mindful of parents financial vulnerabilities due to the pandemic and economic uncertainties and agreed there would be no fee increases in September 2020.
3. Loss of fee income through withdrawal of students and poor numbers on entry; The School has increased both its marketing budget and number of temporary hardship bursaries to promote both the School and to help current parents remain at the School.
4. Economic uncertainty; The Finance Committee and Finance Work Group closely monitor economic uncertainty.
5. Loss of business rates charitable rate relief and major changes to other taxation arrangements for charitable schools; Whilst this very much remains on the School's Risk Register, there has been no immediate change in Government policy

Future plans

The School's current financial plans continue to be reviewed by Governors. The key objectives for the 2020/21 academic year are to:

1. Develop a remote learning policy
2. To improve the profile of Houses within the School and have more House events
3. To continue to effectively market the Main School and Nursery
4. To replace the old and inefficient boilers
5. To further develop the relationship between the Governors and the School

Report of the Trustees
for the Year Ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is governed by its Memorandum and Articles of Association, last amended on 6th December 2019.

Recruitment and training of new Trustees

New members of the Governing Body are elected on the basis of nominations from the Governors, Executive Officers and/or Auditors. New Governors are inducted into the workings of the Schools through an induction process organised for them by the Clerk to the Governors. New Governors are also invited to attend specialist external courses on the role and responsibilities of charity trustees.

Members of the Governing Body attend external and internal trustee training and information courses to keep them informed and updated on current issues in the sector and regulatory requirements.

Report of the Trustees
for the Year Ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational management

The members of the Governing Body, as the charity trustees, are legally responsible for the overall management and control of the Charity. They meet three times a year (Autumn, Spring and Summer terms). The work of implementing their policies is carried out by the seven sub-Committees:

The Finance Committee scrutinises revenue, the budget, capital expenditure, risk, levels of remuneration, projects and other matters relating to the general running of the School. The Committee also supervises and finalises the audited financial statements and annual report for approval by the Governing Body. The Committee meets four times per year and reports to the Governing Body. The Committee is chaired by Mr M Kearney.

The Academic Committee considers educational and pastoral policies and makes recommendations to the Governing Body in how best to implement. It also advises the Governing Body on its statutory responsibilities regarding regulations relating to standards in independent schools. The Committee meets three times per year and reports to the Governing Body. The Committee is chaired by Mr S McPherson.

The Marketing Committee meets at least termly and often twice termly. It prepares the marketing strategy, annual marketing calendar and marketing budget for approval by the Governing Body, via the Finance Committee. The Committee is chaired by Mrs K Cardona.

The Finance Work Group (formally known as the Strategic Committee) considers the Strategic Plan and matters arising from it. This Committee meets as frequently as required and reports to the Governing Body. The Committee is chaired by Mr M Kearney.

The Nominations Committee considers governor succession and is responsible for identifying and selecting new Governors and for ensuring the governance arrangements of the School comply with legal requirements and best practice. The Committee meets as required and reports to the Governing Body. The Committee is chaired by Mrs K Cardona.

The Health and Safety Committee has a monitoring and advisory role relating to the school's health and safety arrangements, its buildings, plant and vehicles, grounds, gardens, roadways, and security. The Committee includes at least one Governor which at present is Mr D Gleeson. Other Committee members are the Headmistress, Bursar, Site Manager and Deputy Bursar. The Bursar is the Chair of the Committee.

The Remuneration Sub-Committee reviews the performance of the Head and the Bursar and makes recommendations to the Governing Body on the level of remuneration in the next academic year. In addition, the Remuneration Committee agrees (with reference to the contingency budget line) any additional lump sum that can be distributed to teaching / non-teaching staff at the discretion of the Head / Bursar based on performance and affordability. The Committee meet twice a year; once in the spring term to advise, in conjunction with the Finance Committee, the Bursar of the salary provision that should be included in the draft annual budget across all salary related budget lines. The second meeting is in the summer term, prior to the Governing Body agreeing the budget for the next academic year. The Committee is chaired by Mrs K Cardona.

Mr S McPherson is currently the Governor for responsibility for Safeguarding, Mr B Martin is responsible for Early Years and Mrs C Ceccato for the School's SEND provision.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02257924 (England and Wales)

Registered Charity number

299411

Report of the Trustees
for the Year Ended 31 August 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

Rydes Hill School
Aldershot Road
Guildford
GU2 8BP

Trustees

The Governors of Rydes Hill School Guildford ("the Charity") are the Charity's trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are detailed below:

Mrs K M Cardona (Chair)				3	4		6	7
Mr D J Gleeson (Deputy Chair)					4	5	6	7
Mrs M Adams	Appointed 27 11 19	1			4			
Mr C Bentley-Mawer		1			4			
Mrs C Ceccato			2		4			
Ms L Edwards	Appointed 27 11 19		2					
Fr R T A Farrow	Retired 14 12 19							
Mr C Houston								
Mr M Kearney		1			4			
Mr B Martin	Appointed 27 11 19		2					
Mr S McPherson			2					
Mrs S Perrella	Appointed 27 11 19			3				
MrsM M Robinson (nee Hackett)			2					
Mr M Wagstaff	Retired 14 12 19	1						7

1. Finance Committee
2. Academic Committee
3. Marketing Committee
4. Finance Work Group
5. Health & Safety
6. Nominations
7. Remuneration

Headmistress

Mrs S Norville

Bursar and Company Secretary

Mrs K Pillar

Auditors

Bennewith 2018 Limited (Statutory Auditors)
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Bankers

Royal Bank of Scotland
10 North Street
Guildford
Surrey
GU1 4AF

Report of the Trustees
for the Year Ended 31 August 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Moore Barlow LLP
The Oriel
Sydenham Road
Guildford
Surrey
GU1 3SR

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Rydes Hill School Guildford for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Bennewith 2018 Limited (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25th NOVEMBER 2020 and signed on the board's behalf by:

Katherine M. Cardona.

Mrs K M Cardona - Trustee

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Opinion

We have audited the financial statements of Rydes Hill School Guildford (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2020 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of Rydes Hill School Guildford

Responsibilities of trustees

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

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

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

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Bennewith 2018 Limited (Statutory Auditors)
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Bennewith & Co

Date: 17 December 2020

Statement of Financial Activities for the Year Ended 31 August 2020

	Notes	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	60,830	-	60,830	26,382
Charitable activities	4				
Education		1,531,002	-	1,531,002	1,489,377
Investment income	3	13,755	-	13,755	16,547
Other income		19,154	-	19,154	11,876
Total		1,624,741	-	1,624,741	1,544,182
EXPENDITURE ON					
Charitable activities	5				
Education		1,667,499	-	1,667,499	1,696,352
NET INCOME/(EXPENDITURE)		(42,758)	-	(42,758)	(152,170)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,773,367	-	1,773,367	1,925,537
TOTAL FUNDS CARRIED FORWARD		1,730,609	-	1,730,609	1,773,367

The notes form part of these financial statements

Balance Sheet
At 31 August 2020

	Notes	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
FIXED ASSETS					
Tangible assets	11	1,061,096	-	1,061,096	1,093,454
CURRENT ASSETS					
Debtors	12	17,774	-	17,774	19,027
Cash at bank		934,080	-	934,080	982,317
		951,854	-	951,854	1,001,344
CREDITORS					
Amounts falling due within one year	13	(226,740)	-	(226,740)	(264,424)
NET CURRENT ASSETS		725,114	-	725,114	736,920
TOTAL ASSETS LESS CURRENT LIABILITIES		1,786,210	-	1,786,210	1,830,374
CREDITORS					
Amounts falling due after more than one year	14	(55,601)	-	(55,601)	(57,007)
NET ASSETS		1,730,609	-	1,730,609	1,773,367
FUNDS	15				
Unrestricted funds				1,730,609	1,773,367
TOTAL FUNDS				1,730,609	1,773,367

The notes form part of these financial statements

continued...

Balance Sheet - continued
At 31 August 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees on 25th NOVEMBER 2020 and were signed on its behalf by:

Katherine M. Cardona.

Mrs K M Cardona - Trustee

M. J. Kearney

Mr M Kearney -Trustee

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 31 August 2020

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities:			
Cash used in operations	1	(14,454)	(92,565)
Interest paid		-	-
Net cash provided by/used in) operating activities		(14,454)	(92,565)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(43,196)	(64,558)
Interest received		9,413	9,293
Net cash provided by/ (used in) investing activities		(33,783)	(55,265)
Change in cash and cash equivalents in the reporting period		(48,237)	(147,830)
Cash and cash equivalents at the beginning of the reporting period		982,317	1,130,147
Cash and cash equivalents at the end of the reporting period		934,080	982,317

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 August 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.20	31.8.19
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(42,758)	(152,170)
Adjustments for:		
Depreciation charges	75,554	89,162
Interest received	(9,413)	(9,293)
Decrease/(increase) in debtors	1,253	(2,076)
Decrease in creditors	(39,090)	(18,188)
Net cash provided by (used in) operating activities	(14,454)	(92,565)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19	Cash flow	At 31.8.20
	£	£	£
Net cash			
Cash at bank	982,317	(48,237)	934,080
Total	982,317	(48,237)	934,080

Notes to the Financial Statements for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Investment income

Interest is included when receivable by the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold building & improvements	- 2% on cost and Straight line over 10 years
Freehold land	- Not provided
Equipment & Website	- Straight line over 5 years and Straight line over 10 years
Motor vehicles	- Straight line over 4 years

Taxation

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

Fund accounting

Unrestricted funds are donations, fees receivable and other incoming resources received or generated for expenditure on the general objectives of the charity.

Restricted funds are subject to specific trusts. Expenditure which meets these criteria is charged to the fund.

Pension scheme contribution

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

2. DONATIONS AND LEGACIES

	31.8.20	31.8.19
	£	£
Donations	6,287	26,382
Grants	54,543	-
	60,830	26,382

Grants received, included in the above, are as follows:

	31.8.20	31.8.19
	£	£
Furlough grant	54,543	-

3. INVESTMENT INCOME

	31.8.20	31.8.19
	£	£
Rents received	4,342	7,254
Interest received	9,413	9,293
	13,755	16,547

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.20	31.8.19
		£	£
School	Education	1,260,440	1,264,509
Nursery	Education	310,060	187,666
Extras / Extra lessons	Education	47,326	54,006
Meals	Education	71,996	108,813
Bursaries and discounts	Education	(158,820)	(125,617)
		1,531,002	1,489,377

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
Education	1,659,439	8,060	1,667,499

6. SUPPORT COSTS

	Governance costs
	£
Education	8,060

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.20	31.8.19
	£	£
Auditors' remuneration	7,060	4,650
Auditors' remuneration for non-audit work	1,000	1,820
Depreciation - owned assets	75,554	89,162

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

The charity pays a total premium of £2,887 for professional indemnity cover. The policy includes indemnity insurance for the Trustees and Governors.

9. STAFF COSTS

	31.8.20	31.8.19
	£	£
Wages and salaries	996,666	984,189
Social security costs	78,146	80,424
Other pension costs	111,915	111,111
	1,186,727	1,175,724

The average monthly number of employees during the year was as follows:

	31.8.20	31.8.19
Teaching	29	27
Administration	8	8
Domestic	7	8
	44	43

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

	31.8.20	31.8.19
£80,001 - £90,000	1	1
	1	1

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,382	-	26,382
Charitable activities			
Education	1,489,377	-	1,489,377
Investment income	16,547	-	16,547
Other income	11,876	-	11,876
Total	1,544,182	-	1,544,182
EXPENDITURE ON			
Charitable activities			
Education	1,696,352	-	1,696,352
NET EXPENDITURE	(152,170)	-	(152,170)
Transfers between funds	21,840	(21,840)	-
Net movement in funds	(130,330)	(21,840)	(152,170)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,903,697	21,840	1,925,537
TOTAL FUNDS CARRIED FORWARD	1,773,367	-	1,773,367

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

11. TANGIBLE FIXED ASSETS

	Freehold building & improvements £	Freehold land £	Equipment & Website £	Motor vehicles £	Totals £
COST					
At 1 September 2019	977,957	300,000	305,489	52,482	1,635,928
Additions	-	-	43,196	-	43,196
Disposals	-	-	(74,771)	-	(74,771)
At 31 August 2020	977,957	300,000	273,914	52,482	1,604,353
DEPRECIATION					
At 1 September 2019	327,209	-	171,654	43,611	542,474
Charge for year	34,656	-	32,027	8,871	75,554
Eliminated on disposal	-	-	(74,771)	-	(74,771)
At 31 August 2020	361,865	-	128,910	52,482	543,257
NET BOOK VALUE					
At 31 August 2020	616,092	300,000	145,004	-	1,061,096
At 31 August 2019	650,748	300,000	133,835	8,871	1,093,454

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20 £	31.8.19 £
Fees receivable	10,177	9,155
Prepayments	7,597	9,692
Other debtors	-	180
	17,774	19,027

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20 £	31.8.19 £
Social security and other taxes	19,597	20,723
Other creditors	38,980	37,610
Pensions	-	15,325
Accruals and deferred income	168,163	190,766
	226,740	264,424

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.20 £	31.8.19 £
Deposits	55,601	57,007

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

15. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	1,773,367	(42,758)	1,730,609
TOTAL FUNDS	1,773,367	(42,758)	1,730,609

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,624,741	(1,667,499)	(42,758)
TOTAL FUNDS	1,624,741	(1,667,499)	(42,758)

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted Funds				
General fund	1,903,697	(152,170)	21,840	1,773,367
Restricted Funds				
Conservatory	21,840	-	(21,840)	-
TOTAL FUNDS	1,925,537	(152,170)	-	1,773,367

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,544,182	(1,696,352)	(152,170)
TOTAL FUNDS	1,544,182	(1,696,352)	(152,170)

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	1,903,697	(194,928)	21,840	1,730,609
Restricted funds				
Conservatory	21,840	-	(21,840)	-
TOTAL FUNDS	1,925,537	(194,928)	-	1,730,609

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,168,923	(3,363,851)	(194,928)
TOTAL FUNDS	3,168,923	(3,363,851)	(194,928)

16. RELATED PARTY DISCLOSURES

One of our Governors, Fr Farrow, has three children in the School who are in receipt of means tested bursaries. All three bursaries awarded were calculated in accordance with the School's Bursary Policy. Fr. Farrow retired from his Governor role in November 2019.

Detailed Statement of Financial Activities for the Year Ended 31 August 2020

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,287	26,382
Grants	54,543	-
	60,830	26,382
Investment income		
Rents received	4,342	7,254
Interest received	9,413	9,293
	13,755	16,547
Charitable activities		
School	1,260,440	1,264,509
Nursery	310,060	187,666
Extras / Extra lessons	47,326	54,006
Meals	71,996	108,813
Bursaries and discounts	(158,820)	(125,617)
	1,531,002	1,489,377
Other income		
Sundry income	19,154	11,876
Total incoming resources	1,624,741	1,544,182
EXPENDITURE		
Charitable activities		
Wages	996,666	984,189
Social security	78,146	80,424
Pensions	111,915	111,110
Rates	27,234	26,612
Insurance	16,638	20,108
Fuel and light	35,945	24,951
Maintenance	45,002	36,870
Repairs and renewals	8,430	9,211
Garden maintenance	1,751	4,714
Provision of food	108,191	146,229
Motor costs	3,183	1,850
Curricula and library	29,252	28,176
Training	5,512	11,054
Advertising	20,230	15,991
Recruitment	1,320	1,880
Legal, professional and subscription	32,137	35,233
Carried forward	1,521,552	1,538,602

Detailed Statement of Financial Activities for the Year Ended 31 August 2020

	31.8.20 £	31.8.19 £
Charitable activities		
Brought forward	1,521,552	1,538,602
Travelling	1,184	12,114
Print, post and stationery	9,635	6,722
Telephone	4,230	3,826
Computer consumables and licences	39,892	31,218
Sundry	5,550	6,564
Freehold building and improvements depreciation	34,656	34,655
Equipment and website depreciation	32,027	45,637
Motor vehicles depreciation	8,871	8,870
Bank charges	1,842	1,674
	1,659,439	1,689,882
Support costs		
Governance costs		
Auditors' remuneration	7,060	4,650
Auditors' remuneration for non-audit work	1,000	1,820
	8,060	6,470
Total resources expended	1,667,499	1,696,352
Net expenditure	(42,758)	(152,170)