

# CLAYESMORE SCHOOL

England & Wales · Charity number 306214

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [00359779](#)

**Registered** 1963-04-05

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Clayesmore School  
Iwerne Minster  
Blandford Forum  
DT11 8LL

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**Website** [www.clayesmore.com](http://www.clayesmore.com)

## Activities

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**Objects:** TO CARRY ON, WHETHER IN THE UNITED KINGDOM OR ABROAD A SCHOOL OR SCHOOLS FOR BOYS AND GIRLS, AND IN PARTICULAR (BUT WITHOUT LIMITING THE GENERALITY OF THE FOREGOING PROVISION), TO ENQUIRE FROM IWERNE MINSTER LIMITED (HEREINAFTER CALL 'THE VENDOR COMPANY') UPON THE TERMS, WITH OR WITHOUT MODIFICATION OF A DRAFT AGREEMENT, WHICH HAS ALREADY BEEN PREPARED, AND IS EXPRESSED TO BE MADE BETWEEN THE VENDOR COMPANY FOR THE ONE PART AND THE COMPANY OF THE OTHER PART AND WHICH HAS BEN SUBSCRIBED FOR THE IDENTIFICATION BY MY. CHARLES ROBE HILLS, A SOLICITOR OF THE SUPREME COURT, THE GOODWILL AND OTHER ASSETS AND A LEASE OF AND OPTION TO PURCHASE THE PREMISES OF A SCHOOL KNOWN AS CLAYESMORE SCHOOL, IRWERNE MINISTER IN THE COUNTY OF DORSET, HERETOFORE CARRIED ON BY THE VENDOR COMPANY, AND TO UNDERTAKE THE LIABILITIES OF THE VENDOR COMPANY IN CONNECTION THEREWITH, AND WITH A VIEW TO THERETO FORTHWITH UPON INCORPORATION TO ENTER INTO AN AGREEMENT IN THE TERMS OF THE SAID DRAFT (WITH OR WITHOUT MODIFICATION) AND TO CARRY THE SAME INTO EFFECT, WITH OR WITHOUT MODIFICATION AND OT CARRY ON THE SAID SCHOOL AT IWERNE MINSTER OR ELSEWHERE.

**Activities:** The charity's objects are the advancement of education including the provision of boarding and day schooling for children of both sexes from the ages of rising 3 to 18

## Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People

## Geography

- **Area of benefit:** IWERNE MINSTER
- Dorset

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£14,513,172	£15,397,256	£8,123,259	256
2023-08-31	£14,281,502	£14,168,793	£9,007,345	271
2022-08-31	£14,647,519	£14,171,657	£8,894,636	281
2021-08-31	£13,101,464	£13,009,892	£8,418,775	282
2020-08-31	£13,396,187	£13,330,183	£8,327,203	301

## Trustees

Name	Role	Appointed
Nilesh Patel		2025-09-08
Sanjeev Shah		2025-09-08
Steven Richards		2025-09-08

## Linked charities

- DESMOND COKE TRUST (306214-1)
- THE CLAYESMORE SCHOOL TRUST (306214-2)

**CLAYESMORE SCHOOL**

England & Wales - Charity number 306214

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# Accounts

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**REPORT OF THE GOVERNORS, STRATEGIC REPORT AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024  
FOR  
CLAYESMORE SCHOOL**

**CLAYESMORE SCHOOL**

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for the year ended 31 August 2024**

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# CLAYESMORE SCHOOL

## COMPANY INFORMATION

### GOVERNORS

\* Mr J I Andrews LLB, Chair (retired as Chair July 2024)  
\*†^ Mrs R A P Stiven MA, Vice Chair (Chair July 2024)  
\* Mr W Bedford BA PGCE (appointed June 2024)  
\* Mrs J Brown MSc (Vice Chair July 2024)  
\* Mr A Edwards BSc CDir, FloD (appointed June 2024)  
† Mrs F Deeming BA PGCE  
† Mr D C Haywood MA (Cantab) PGCE  
\*^ Mrs J Howard BA (retired July 2024)  
\*Ω Mr T Ingram MA MBA FCIB  
† Mr D Kirby BA, PGCE  
\*^ Mr R Shaw BA Dip Urb Des MRTPI  
\* Mr M Sussman BSc MBA CEng MIET  
^ Mrs F Waller BEd  
† Mrs S Wilson BA MA Ed PGCE

\* **Member of Finance and General Purposes Committee**  
† **Member of Senior School Education Committee**  
^ **Member of Prep School Education Committee**  
Ω **Member of Development Committee**

### KEY MANAGEMENT PERSONNEL

#### HEAD

Mrs J S Thomson BA MBA QTS

#### SECRETARY & CLERK TO COUNCIL/ DIRECTOR OF FINANCE & OPERATIONS

Mrs N Bailey Phinn BA, FCA

#### REGISTERED OFFICE

Clayesmore School  
Iwerne Minster  
Blandford Forum  
DT11 8LL

#### REGISTERED NUMBER

00359779

#### CHARITY REGISTRATION NUMBER

306214

#### AUDITORS

Fawcetts LLP  
Chartered Accountants and Statutory Auditors  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

#### BANKERS

Lloyds Bank plc  
6 Market Place  
Blandford Forum  
DT11 7EE

The above information relates to the date of approval of these financial statements

# CLAYESMORE SCHOOL

## CHAIRMAN'S REPORT for the year ended 31 August 2024

### CHAIR OF GOVERNORS' STATEMENT

As Chair of the Board of Governors, it is my pleasure to introduce the Clayesmore School's accounts for the year to 31 August 2024.

At Clayesmore we are proud of our rich history, our commitment to a holistic education and our vibrant and inclusive community. I took over as Chair in July 2024 at a time when we were navigating the ever changing landscape of the independent education sector. Throughout these changes, our focus has remained unchanged: to provide a nurturing environment where every pupil can thrive academically, socially and personally.

I would like to share our long term plans for the future. On the 6th May 2025, I announced that we would be joining the Inspired Learning Group - a well-respected family of UK independent schools. This is a significant and positive development for pupils, staff and parents. It will secure our school's long term future and ensure its continued development whilst respecting our traditions. It was important to us to act not in a moment of crisis, but whilst we still had options.

ILG is a group of 31 schools led by Amit Mehta. Amit is committed to holistic education and many of his top team are experienced educators. By becoming part of ILG, we gain access to greater financial resilience and lots of shared expertise — without losing what makes our school unique. Our ethos, our values, and our day-to-day life will remain unchanged. And we will gain strength from the support behind the scenes, helping us to navigate the future with confidence.

In joining ILG on 1st September 2025, the school will be supported with additional resources and investment that will drive growth and improvements. As Governors, we are confident that we have selected the best option for the school moving forward. The process has involved lengthy research, discussions and due diligence to ensure that the decision was made in the best interest of the pupils, staff and parents. We have sought advice from experts in many different fields, including the education, legal, finance and estates sectors. It was clear that Clayesmore's future would be more secure as a member of a larger schools' group. We have visited other ILG schools, talked to their staff, pupils and Heads and what we saw and heard was both incredibly positive and heartening.

The decision has been taken against the backdrop of economic and political threats that pose some very real challenges to the independent sector, where pupil numbers have fallen. We have had to consider how best to safeguard the school for the future generations of pupils and protect the employment of our staff in the face of reduced fee income, the addition of VAT to school fees, the increase in employer National Insurance Contributions and the wider impact of inflation.

The Governors are incredibly proud of Clayesmore's unique identity and position in the independent school sector, both in terms of the education provided and the personal development of the pupils who have enjoyed their time with us. This is a very exciting time in our history with many new opportunities on the horizon for all members of this school community. Clayesmore is very special indeed.

Joining ILG is a new beginning, but the Clayesmore that we all know and love will remain unchanged in its mission and values.

Finally, I would like to take this opportunity to thank all of our staff for their hard work and dedication and wish everyone the very best as the school moves into this new and exciting venture.



.....  
Mrs R Stiven – Chair

# CLAYESMORE SCHOOL

## REPORT OF THE GOVERNORS for the year ended 31 August 2024

The Board of Governors present their annual report, which includes their strategic report, for the year ended 31 August 2024 under the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP.

### REFERENCE AND ADMINISTRATIVE INFORMATION

Clayesmore School is registered with the Charity Commissioners for England and Wales (registration number 306214). It is incorporated and registered in England and Wales under the Companies Act as a company limited by guarantee and not having a share capital (company number 359779), its current Memorandum and Articles of Association being dated 12 June 2010.

The Board of Governors is responsible for the strategic oversight of Clayesmore School. Our duties include ensuring the school's financial health, upholding its mission and values, and supporting the Head and Senior Leadership Team (SLT) in delivering an exceptional educational experience. Throughout the year, we have focused on governance best practices, risk management, and long-term strategic planning.

### REVIEW OF ACHIEVEMENTS AND ACTIVITIES OF THE YEAR

Clayesmore is a school with a wide ability range, which prides itself in supporting and challenging every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion.

At Clayesmore, we are both locally, nationally and internationally recognised for our personalised approach to the curriculum, which is deeply rooted in our exceptional pastoral care. Our pupil-centred, nurturing, family-style ethos ensures that every child is genuinely known and supported by a dedicated and multi-layered team of staff.

This network includes matrons, nurses, tutors, the Chaplain, teachers, house-parents, heads of year, deputy heads, and the Head — all of whom work closely with families to support pupils, whether celebrating successes or navigating challenges. Our strong sense of community also extends to support staff, such as household and catering teams, who play an active role in noticing and raising concerns when needed.

At the heart of Clayesmore is a shared belief among staff that every pupil has something unique and valuable to offer. We foster a growth mindset, encouraging every individual to thrive. This culture of joy, optimism, and genuine care consistently leads to remarkable outcomes.

The School is proud of its forward-looking, innovative curriculum, which allows all pupils to achieve beyond their expectations. We are pleased to report another successful year of academic achievement for 2024, particularly notable given our commitment to a non-selective admissions policy.

At GCSE, 88% of students achieved grades 9–4, reflecting strong performance across the cohort. Nearly 20% of our pupils received an A\*– A grade at A level with about 40% achieving A\*– B grades. Our BTEC results were similarly successful with almost 73% of pupils achieving D\*–D grades. We were delighted with the 2024 A level and GCSE results and 93% of our pupils obtained a place at one of their chosen universities. Some students scored up to 232 UCAS points including 3 A\* grades. Among the many impressive destinations, students will be studying Aerospace Engineering at Bristol, Biological Sciences at Warwick, Biochemistry at Leeds, Accounting and Finance at Exeter, Music and Sound Production at BIMM and Sports and Exercise Science at Cardiff Metropolitan University.

Opportunities beyond the classroom remain extensive and diverse, delivered through our enriched co-curricular programme known as LEX. Launched three years ago, the LEX programme has been continually refined and enhanced to meet the evolving needs of our pupils.

LEX is designed to ensure that by the time pupils leave Clayesmore, they have developed the skills, knowledge, and passions needed to lead rich and fulfilling lives. The programme is built around five key pillars: The Great Outdoors & Wellbeing, Creativity and Culture, Service and Leadership, and Enterprise and Employability.

A highlight of the year is our local whole-school walk, fostering community spirit and connection with nature. Pupils and staff also take part in the annual cultural LEX trip — now in its third year — with recent destinations including Bristol, Hampton Court Palace, London and Oxford.

# CLAYESMORE SCHOOL

## REPORT OF THE GOVERNORS for the year ended 31 August 2024

At Clayesmore, our size strikes the perfect balance: small enough for every pupil to be truly recognised and valued, yet large enough to compete confidently with our bigger local rivals. Our marketing proudly states that each pupil is known and noticed — and this couldn't be more accurate.

At Clayesmore, we regard physical education and sport as essential components of our pupils' all-round development. This year has been particularly notable for the exceptional achievements of our sports teams and individual athletes. Our pupils have excelled across a wide range of inter-school competitions, with several teams reaching the final stages of regional tournaments in football, rugby, netball, cricket, and athletics. These accomplishments reflect both the talent and dedication of our pupils, as well as the strength of our sports provision.

At Clayesmore, we place great value on the importance of pupil voice and actively promote a culture where pupils feel heard, respected, and empowered to contribute. We believe that listening to our pupils not only strengthens our community but also enhances their confidence, leadership, and sense of responsibility. Through formal structures such as the School Council, pupil-led initiatives, regular surveys, and informal dialogue with staff, pupils are encouraged to share their perspectives and help shape the school environment. This ongoing dialogue ensures that the pupil experience remains at the heart of our decision-making and school development.

Our committed coaches and sports staff continue to play a vital role in developing pupils' athletic potential while fostering core values such as discipline, teamwork, and sportsmanship. We take great pride in all our pupils' sporting achievements. Notably, our continued success in cricket has once again earned Clayesmore a place in *The Cricketer's* Schools Guide Top 100 — marking the ninth consecutive year we have received this prestigious recognition.

Clayesmore has continued to take a proactive approach to pupil safety in sport, particularly in rugby. This year, we have worked closely with Sam Peters, author of the bestselling and *Sunday Times* award-winning book *Concussed*, to explore and implement coaching methods that emphasise evasion and minimise collision. We believe it is essential to address the risks associated with head injuries, while still enabling pupils to enjoy the many physical, mental, and social benefits of participating in dynamic team sports such as rugby.

As part of this initiative, Sam Peters has also contributed to parent engagement by speaking at school events. In addition, we were delighted to welcome Jerome Kaino and coaches from Stade Toulousain earlier in the year, further strengthening our commitment to developing safe, progressive, and high-quality rugby provision at Clayesmore.

A number of our Under 18's and Under 16's players have achieved selection to represent Bath rugby in their academy team. In addition, our Under 18's and Under 16's represented Clayesmore at Rosslyn Park 7s tournament.

Senior pupils have achieved high success with swimming, representing the School at County and Regional tournaments.

Music and Drama are deeply embedded in the life of Clayesmore, with pupils continuing to achieve strong results in Trinity, ABRSM, and LAMDA examinations. Throughout the year, students are provided with numerous opportunities to showcase their talents across a range of performances and events. Notably, several drama productions are written and directed by the pupils themselves, with *Murder Amongst the Stars* and *The Incarnation of Jealousy* standing out as memorable highlights of the school calendar.

Chapel life remains vibrant and central to our community, featuring key events such as the annual St Cecilia Concert, which celebrates the patron saint of music, as well as the Prep School's festive extravaganza concert at Christmas. Both occasions are met with great enthusiasm, and pupils take genuine delight in participating, enjoying the chance to perform and contribute to the school's rich cultural life.

In addition, well-attended Harvest Festival and Remembrance services are held for both Prep and Senior students. The Christmas Carol Service and music concerts continue to be standout occasions, reflecting the depth and quality of musical engagement throughout the school.

The Duke of Edinburgh's Award remains a fundamental element of character development at Clayesmore. This year, we have been delighted to see a strong uptake in participation across all levels—Bronze, Silver, and Gold—with many pupils successfully completing their awards. The programme continues to offer invaluable opportunities for personal growth, resilience, and leadership.

Participants have engaged in a diverse range of activities, including adventurous expeditions, community service, and skill-building challenges. A particular highlight was the demanding Dartmoor expedition undertaken by 20 Gold-level pupils, who demonstrated outstanding teamwork and determination throughout.

# CLAYESMORE SCHOOL

## REPORT OF THE GOVERNORS for the year ended 31 August 2024

Through their involvement in the Duke of Edinburgh's Award, our pupils have not only achieved significant personal milestones but have also made meaningful contributions to their communities. We are immensely proud of their achievements and remain fully committed to supporting this transformative programme, which embodies Clayesmore's commitment to nurturing well-rounded, confident individuals.

The PSHRE programme at Clayesmore remains relevant and contemporary, addressing the evolving needs of our pupils. Alongside this, pastoral initiatives have included workshops for both pupils and parents focused on diversity, neurodiversity, and inclusivity, reinforcing our commitment to a supportive and understanding community.

In response to growing concerns about the impact of mobile phone use on adolescent mental health, the School has taken a proactive approach by educating students and parents through dedicated sessions. During the year, we made the decision to introduce YONDR technology, which restricts access to mobile phones during the school day for pupils in Years 9 to 11. This measure has been met with outstanding success, with students themselves recognising the benefits of reduced phone access. Feedback from parents has been overwhelmingly positive, affirming the positive impact of this initiative on wellbeing and focus.

### Prep Years

Our warm and nurturing Prep School, which welcomes pupils from Year 3 through to Year 8, continues to flourish as a place where young learners build a strong academic and personal foundation. This year, we have seen the benefits of the closer alignment between the Prep and Senior Schools further strengthen, under the unified leadership of one Head and Senior Leadership Team. This has created an even more seamless and cohesive educational journey, ensuring that our core values are consistently embedded throughout every stage of a pupil's experience at Clayesmore.

The shared ethos fosters a genuine sense of belonging and continuity, helping our pupils transition confidently as they progress. Collaborative initiatives, such as the whole school 'Colour Run,' beautifully illustrate this community spirit—our younger pupils are inspired by the achievements of their senior peers, while the older students take pride in their roles as mentors and role models, all while enjoying moments of joyful, messy fun.

The LEX programme runs throughout the week and on Saturdays in the Prep School, offering a wide variety of extracurricular activities. From forest school and Japanese to horse riding and water sports, these carefully designed modules play a vital role in the holistic development of our younger pupils, creating memorable, meaningful, and transformative experiences.

Prep pupils also benefit from access to the school's excellent facilities, including the swimming pool, which enriches their physical education and recreational opportunities. Drama and music are a much loved part of our prep curriculum. Sports Day remains a highlight of the year, providing pupils with an exciting opportunity to showcase their athletic talents in a supportive and spirited atmosphere. Similarly, the Prep Fireworks Night is a much-loved event specially organised for our younger children and their families, further strengthening our vibrant community spirit.

There are numerous opportunities throughout the year for parents to engage with the school and see firsthand what their children are learning and achieving. A particular highlight is Grandparents' Day, where pupils proudly showcase their artwork and welcome grandparents to enjoy an afternoon tea together. Saturday sports matches are also hugely popular, drawing enthusiastic support from families and fostering a strong sense of community.

Parental involvement and strong home-school partnerships continue to be a cornerstone of the Prep School experience, enhancing learning and wellbeing and ensuring that Clayesmore remains a welcoming, inclusive, and inspiring environment where young minds are prepared for future academic and personal challenges.

### Inspections

The School is judged by the Independent Schools Inspectorate and the school has consistently met all standards of compliance and educational quality. The inspection reports are available on the school website.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2024

#### Charitable Activities

At Clayesmore, we place a strong emphasis on community engagement and charitable giving, both of which are central to our values as a school. Our commitment to public benefit and social responsibility is reflected in the wide range of outreach, partnership, and fundraising initiatives undertaken throughout the year by pupils, staff, and the wider school community.

We continue to deepen our ties with both local and international communities. Our pupils and staff have dedicated time and resources to a variety of volunteer and fundraising activities, supporting causes such as The Vale Pantry Food Bank, the Big Yellow Bus Project, the Royal British Legion, Weldmar Hospice, Tuff Enough After Care, Action for Children UK, Cancer Research, Children in Need, Dorset Mind, the Army Benevolent Fund and environmental efforts in partnership with local National Trust properties.

One of the most impactful initiatives remains our Tanzania Partnership, now in its fourth year. Developed through the LEX programme, this partnership has fostered a meaningful connection between our pupils and those at Ikondo School in Tanzania. Pupils have learned Swahili, participated in virtual exchanges, and organised several successful fundraising events. These experiences promote global awareness and empathy, while making a tangible difference to the lives of others.

We have also continued our support for those affected by the conflict in Ukraine. In 2024, we provided fully funded educational places for 13 Ukrainian pupils, covering tuition, transport, and wraparound support. These pupils have been welcomed warmly into our community, and friendships with their peers have flourished. Parent engagement events, such as hosted coffee mornings, have also helped Ukrainian families to integrate and feel supported. The bursarial cost of this support in 2024 was £260K, underlining our commitment to responding compassionately to global crises and ensuring access to education for those most in need.

In addition, our Bursary Committee continues to meet regularly and ensures that financial support is directed where it is most needed. We are proud to support families who would otherwise be unable to access a Clayesmore education, as well as current pupils whose circumstances may have changed. In 2024, the School awarded a total of £2.9M in fee support.

Our charitable reach extends into the wider local community in a number of ways, including:

- Hosting sporting events for local state schools, including cricket, cross-country, athletics, swimming, and rugby competitions
- Opening our swimming pool for “Learn to Swim” lessons for local children
- Hosting music and EAL exams for pupils from local schools
- Inviting local primary schools to enjoy Forest School activities followed by a BBQ by the lake, fostering community connections and outdoor learning
- Encouraging local villagers to join us at our music concert events, strengthening community ties through shared cultural experiences
- Staff members serving as governors at both state and independent schools, with time and support given to fulfil these roles
- Involvement of the Heads of two neighbouring state schools (one primary, one secondary) on our Governing Council, promoting sector collaboration
- Continued access to our grounds during holidays for local sports and orienteering groups

Clayesmore also contributes meaningfully to the local economy, providing year-round employment to over 350 staff, including apprenticeships and mentoring for ECTs working toward Qualified Teacher Status. We strive to use local suppliers wherever possible, including neighbouring farms for woodchip, and local dairies and butchers for food supplies. Staff, parents, and visitors also support the local village shop, cafes and other services.

During the 2023/24 academic year, the School paid £688K in employee-related taxation, and we continue to maintain our historic buildings and extensive gardens as a valued part of the regional heritage.

Through all these activities, Clayesmore remains steadfast in its belief that education extends far beyond the classroom. By fostering a culture of service, generosity and engagement, we aim to inspire our pupils to make a positive and lasting difference in the world around them.

## **CLAYESMORE SCHOOL**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2024**

#### **Investment in facilities**

Despite the challenging financial climate, the School has remained committed to investing in its facilities through ongoing maintenance and targeted improvements. This continued investment is vital to attract prospective pupils and retain outstanding staff. Many of the projects undertaken have been essential for health and safety compliance, including the comprehensive rewiring of the Main House.

#### **FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

The comprehensive results for the year and the financial position are shown in the accompanying financial statements. The financial year 2023-2024 ended with a deficit of £884K for the year.

The majority of the School's income was derived from normal charitable activities.

As with many independent schools, we continue to face significant financial pressures and remain alert and proactive in responding to the challenges affecting the sector. Increasing costs for goods and services have had a marked impact on our financial position. In balancing these pressures, we have been mindful of maintaining fee affordability for our families and have therefore kept fee increases to a minimum wherever possible. Additionally, recent legislative changes, including the introduction of VAT and the removal of business rates relief, are expected to further affect our financial outlook.

#### **Reserves Policy**

The School's policy is to invest any surplus generated from the running of the School in developing the buildings, equipment and resources of the School.

#### **Investment Policy**

The School's investment policy is decided by the Governing Council in accordance with its Memorandum and Articles of Association.

#### **Future Plans**

The Governors have decided that, effective 1st September 2025, the School will join the Inspired Learning Group of Schools.

They remain deeply committed to safeguarding Clayesmore's distinctive ethos, ensuring it continues unchanged. This ethos focuses on delivering an academically inclusive, all-through education featuring a flexible, diverse, and innovative curriculum designed to support and challenge every pupil to achieve their full potential.

Recognising the importance of strong governance in today's educational landscape, the Governors have developed a clear strategic plan to guide the School's future. Early in this process, they chose to seek a strategic partner and, after careful consideration of several organisations, the Inspired Learning Group emerged as the preferred partner. Their dedication to preserving the School's ethos was a key factor in this decision.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Council**

The current structure of the Charity consists of a Governing Council, the key details of which, including committee memberships, are explained on Page 3. Other committees and subcommittees exist or are formed as necessary to deal with Health and Safety, Remuneration, Financial Matters and Safeguarding. The governors are trustees of the Charity and directors for the purposes of company law, and are legally responsible for the overall management and control of Clayesmore School. All governors give freely of their time and do not receive remuneration for their roles.

# CLAYESMORE SCHOOL

## REPORT OF THE GOVERNORS for the year ended 31 August 2024

### Recruitment and Training of Governors

New governors are appointed to the Council on the recommendation of the existing governors and/or the Executive Management Team (EMT) and following a recruitment process. As and when vacancies on the Council become available, the main criterion in the search for suitable candidates is the need to maintain the best possible balance of relevant skills, expertise and experience on the School's Governing Council. New governors are invited to spend a day in school, meeting staff and pupils to explore current issues. Ongoing training for governors includes briefings and discussions on topical subjects and takes place at Council meetings or on seminar days organised for governors. External training courses, for example through the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Association of Prep Schools (IAPS) or other parties, including online training, are made available to governors under the direction of the Chairman and the Clerk to the Governing Council/Director of Finance and Operations.

### Organisational Management

The governors meet at least three times a year as a full Council; additional meetings may be called if necessary. Council provides overall direction, with more detailed review and monitoring then carried out by the Finance and General Purposes (F&GP) Committee, which also meets at least three times a year. The Chair of the Governing Council is also currently Chair of the F&GP Committee. The other key committees are the Education Committee and the Health and Safety Committee. The Education Committees deal with academic, pastoral and teaching staff issues in Senior and Prep Schools and meet termly, while the Health and Safety Committee deals with health and safety and compliance matters and also meets termly.

The day to day running of the School is delegated to the Head, supported by the Senior Deputy, the Director of Finance and Operations, the pastoral deputy and the academic deputy; together forming the EMT. The Head and Director of Finance and Operations attend all of the key governors' meetings and the Director of Finance and Operations is also Clerk to the Governing Council. The Head and Deputy Heads also attend some committees, in particular the Education Committees. Additional committees, sub committees and working groups are established for specific purposes as required, including the Safeguarding Monitoring Group, the Clayesmore Society Committee, and various Friends and Parents Associations, and include governors and staff as members, as appropriate. Staff members attending Council or Committees do not do so as governors and are not permitted to vote.

During this crucial decision-making period, the Council has met significantly more often. Additionally, a dedicated Steering Group was established to focus specifically on the future structure of the School, meeting at least once a month.

### Risk Management

The Governing Council is responsible for the management of risks faced by the School. The risk register is completed by the Director of Finance and Operations, along with other members of the School's management, and reviewed on a regular basis by the F&GP Committee and Council. Risks are identified, assessed, and EMT establishes regular risk control throughout the year. Risks are assessed within five main categories: strategic, operational (split between academic and support), governance, financial and compliance. Safeguarding and reputation are also considered as separate categories, even though they are often driven by the main five categories.

The key controls used by the Charity include:

- vetting procedures as required by law for the protection of the vulnerable, and a comprehensive Safeguarding Policy, including regular training updates for all staff and governors
- formal Terms of Reference, agendas, minutes and reports for all Committee and Council activity to focus discussion at the strategic level
- detailed terms of reference for all Committees, ensuring clear roles and responsibilities
- comprehensive strategic planning, budgeting and management accounting, with key performance indicators, enabling monitoring and review of financial performance

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2024

- established organisational structures and lines of reporting, with regular reviews and appraisals
- formal written policies and procedures, which are regularly reviewed, together with regular staff training
- authorisation and approval processes, including segregation of duties where appropriate
- detailed checks of essential compliance issues reported at F&GP and/or Education Committees.

Through the risk management processes established for the School, the governors are satisfied that the major risks identified are monitored and have been adequately mitigated where necessary and are addressed through the School's Strategic Development Plans. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### Pay Policy for Senior Staff

All governors give of their time freely. Expenses were paid in the year only as detailed in the financial statements. No governors received bursary benefit. The governors consider the Council of the School and the EMT to comprise the key management personnel of the School in charge of and directing and controlling the running of the Charity on a day-to-day basis. The pay of senior staff (EMT) is reviewed regularly by Council and benchmarked as required.

#### OBJECTS, AIMS, OBJECTIVES

##### Objects and Aims

The Charity's Objects, as set out in its Articles of Association, are the advancement of education, including the provision of a co-educational school. This is achieved through the provision of a day and boarding school in Iwerne Minster for children from the age of seven to eighteen.

The School's principal aim is to support and challenge every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion. As such, Clayesmore is:

- a school committed to the principles of educating the 'whole person'
- broadly academically inclusive, whilst remaining challenging and ambitious
- all-through, currently from age 7 -18
- a school in which children from all nationalities have opportunities to develop across a range of dimensions including the physical, spiritual, moral, aesthetic and social
- a kind school rooted in Christian traditions
- a strong community which encourages lifelong networks.

##### Objectives

Clayesmore School is committed to becoming a sustainable centre for educational excellence. We want to be widely recognised as an innovative school which actively promotes the personal development of pupils in an inclusive and stimulating environment. Clayesmore pupils will have a strong sense of ethical, moral, environmental and social responsibility and will go on to become people who will make a positive impact on the lives of others.

The School therefore has a double mission: to provide an excellent traditional education as well as to pursue a deeper transformational agenda through the cultivation of personal development. The realisation of this challenge requires a distinct and shared methodology based on strong, respectful relationships among all members of the community. The vehicle used to deliver these personal development goals is known as 'LEX'.

In setting objectives and planning the School's activities the Governors and EMT have given careful consideration to the Charity Commission's general guidance on public benefit. Development planning continues at all levels, including financial and business plans, as well as academic, pastoral and pupil development, to ensure the School's educational offering is fit for purpose in a modern world, is financially sustainable for the long term and represents good value for money for parents.

# CLAYESMORE SCHOOL

## REPORT OF THE GOVERNORS for the year ended 31 August 2024

### Strategies to achieve our objectives

- To continue to provide excellent education and pastoral care in the broadest sense, with clear Academic, Pastoral (specifically including boarding) and Pupil Development Plans.
- To continue to cater for pupils within a wide ability range, motivating and stretching the more able and offering learning support to young people where needed.
- To maximise the all-through nature of the School with stronger links between Prep and Senior years and a shared ethos.
- To continue to enable the curriculum to evolve to meet the educational, spiritual, moral, technological and cultural needs of the pupils, to help them to prepare more effectively for the world of work, and to achieve personal and economic well-being.
- To ensure strong and resilient leadership and management, with a focus on professional skills development and succession planning.
- To ensure efficient use of our facilities, resources and staffing, investing or making savings where necessary to ensure we create the best possible environment and facilities for teaching, learning and working.
- To ensure access to pupils from all backgrounds and means, by reviewing the fee structure and by the provision of means tested bursary places across the School, with links to other educational Trusts to provide additional funding where needed.
- To develop and maintain a hardship fund to help pupils meet the cost of school trips, examination entrance fees and similar expenses not covered by a bursary award, where needed.
- To continue and further develop our links with the wider community, including local schools, local residents, clubs, charities and local organisations.

### POLICIES

#### Admission

Clayesmore School welcomes pupils from all backgrounds. Entrance interviews and assessments are undertaken to satisfy parents and the School that potential pupils will benefit from the education and environment provided. An individual's economic status, gender, sex, sexual orientation, ethnicity, race, religion or belief, or disability do not form part of our assessment processes for admission.

#### Bursary Awards and Fee Assistance

The education offered by Clayesmore is not restricted only to those who can afford the full fees. The School's Bursary and Scholarship Awards policies are designed to assist access for suitable children to enable them to benefit from a Clayesmore education. The School makes scholarship awards based on academic, artistic, musical and sporting talent and, where additional financial assistance is required, the School considers applications from parents for a means-tested bursary. Such bursaries are also available to pupils who are not in receipt of a scholarship, and may also be awarded to existing pupils to relieve hardship where a pupil's continuity of education would otherwise be at risk.

The School does not have endowment funds and has limited donations for bursary and scholarship awards. In funding the majority of awards from income, the School has to be mindful to ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. However, the School works with other Trusts to provide additional funding for pupils if needed, particularly in exam years. In order to direct the School's limited funds where most needed, parents whose children are in receipt of a bursary are requested to notify the Director of Finance and Operations of any significant change in their financial circumstances, and the School reserves the right to review all bursary awards on an annual basis. Further details about fee assistance are available on the School's website.

Discounts are also currently offered to siblings (whilst two or more are at the school concurrently), staff and military personnel.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2024

#### Equal Opportunities

Clayesmore School is an equal opportunity organisation and is committed to a working and educational environment that is free from any form of discrimination. The School will make reasonable adjustments to meet the needs of pupils, staff or other visitors who are or become disabled.

#### Safeguarding and Promoting Welfare

The School is committed to safeguarding and promoting the welfare of its pupils and insists that all staff and volunteers share this commitment. Appropriate policies, procedures, working practices and training are in place to underpin this commitment. The School also provides parents with regular information about their child's social, academic and pastoral progress through parent evenings, regular reports, informal contacts and newsletters.

#### ENERGY AND EMISSIONS REPORT

In line with Streamlined Energy and Carbon Emission Reporting (SECR), the School's UK energy use is reported as below.

	Year to 31/8/2024	Year to 31/8/2023 (restated)
UK energy use (kWh)	1,529,676	1,531,215
Associated greenhouse gas emissions (tonnes CO2 equivalent)	375	366
Intensity ratio (emissions in tCO2e per pupil)	0.73	0.68

UK energy use covers school electricity plus transport, being school minibuses, vans and cars.

Associated Greenhouse Gases have been calculated using the GHG Reporting Protocol – Corporate Standard, and uses the appropriate 2024 Government emission conversion factors for greenhouse gas - company reporting.

The School's biomass has now been included and the prior year's data restated for comparison.

There has been a slight increase in the intensity ratio reported for the year, however broadly in line with the prior year.

The School is continuing to raise energy usage awareness across the whole school and have replaced lighting with LED lights on an ad hoc basis as replacement or refurbishment opportunities occur, such as new astro pitch LED lighting. The School continues to explore options for a full lighting replacement programme.

The School is rolling out a programme to install smart meters where possible for improved tracking of consumption.

The School completed the ESOS Phase 3 review in the year, and will adopt some of the further energy and cost saving measures that arose from this in the next academic year.

#### EMPLOYEE INFORMATION

The School follows all legislative requirements relating to recruitment and employment and operates specific policies for the following areas:

- Safeguarding including Prevent Duties
- Disciplinary and Grievance
- Capability and Performance
- Accessibility

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2024

- Health and Safety
- Whistleblowing
- Discrimination and Equality.

A professional development programme is in place for staff and the School supports the personal and professional development of all staff, wherever possible.

#### RELATED AND CONNECTED PARTY TRANSACTIONS

The School had no related or connected party transactions during the financial year.

#### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each governor has taken all the steps that he or she ought to have taken as a governor in order to make himself or herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information

#### STATEMENT OF GOVERNORS' RESPONSIBILITIES

The governors (who are also directors of the company and trustees of the charity) are responsible for preparing the Report of the Governors (which includes the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the governors 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 governors are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

#### ON BEHALF OF THE COUNCIL OF GOVERNORS

The governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2024.

Approved and authorised for issue by the Governing Council of Clayesmore School during May 2024 and signed on its behalf by:



Mrs R Stiven – Chair

29 May 2025

Date

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

#### Opinion

We have audited the financial statements of Clayesmore School (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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.

#### Emphasis of matter – financial statements prepared on a basis other than going concern

We draw your attention to the principal accounting policies on page 21 and note 23 'Post balance sheet events' which explain that the bulk of the assets, all of the liabilities and trading activities of Clayesmore School will be transferred out of the charity on 1 September 2025. As the charity will be ceasing to trade as a school on 1 September 2025 the financial statements have been prepared on a basis other than going concern.

Our opinion is not modified in respect of this matter.

#### Other information

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

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

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

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

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the governors' report.

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

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

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

#### **Responsibilities of Governors**

As explained more fully in the governors' responsibilities statement set out on page 5, the governors (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 governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the 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 governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor 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 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.

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

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud.**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

#### **Identifying and assessing potential risks related to irregularities**

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

- the nature of the charity sector, control environment and financial performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area: revenue and profit recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

We have also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and related legislation.

#### Audit response to risks identified

As a result of performing the above, we identified revenue and resource recognition a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's operations.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

#### Use of our report

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

Signed: *Simon J. L. Ellingham*  
Simon Ellingham BA FCA DChA (Senior Statutory Auditor)  
for and on behalf of Fawcetts LLP  
Chartered Accountants and Statutory Auditors  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

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Dated: 30 May 2025

## CLAYESMORE SCHOOL

### STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) For the year ended 31 August 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
<b>Charitable activities</b>					
Fees receivable	2	13,174,253		13,174,253	12,658,909
Other income	3	751,107		751,107	751,725
Investment income	3	37,500		37,500	17,608
<b>Donations and legacies</b>			130,377	130,377	585,493
<b>Other trading activities:</b>					
Trading income		155,911		155,911	173,932
Holiday lettings		227,898		227,898	60,124
Clayesmore Society			36,126	36,126	33,711
<b>Total income</b>		<u>14,346,668</u>	<u>166,503</u>	<u>14,513,171</u>	<u>14,281,502</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities:</b>					
School operating costs		14,237,892	112,034	14,349,926	13,610,063
<b>Other costs:</b>					
Donations & Legacies expenses			271,870	271,870	6,996
Trading expenses		324,417		324,417	198,457
Finance and other costs		329,488		329,488	175,495
Clayesmore Society			33,394	33,394	61,866
		<u>653,905</u>	<u>305,264</u>	<u>959,169</u>	<u>442,814</u>
Unrealised losses on investments			88,161	88,161	115,915
<b>Total resources expended</b>	7	<u>14,891,797</u>	<u>505,459</u>	<u>15,397,256</u>	<u>14,168,793</u>
<b>NET INCOME &amp; EXPENDITURE FOR THE YEAR /</b>					
<b>NET MOVEMENT IN FUNDS</b>		<u>(545,130)</u>	<u>(338,956)</u>	<u>(884,086)</u>	<u>112,709</u>
Fund balances brought forward at 1 September 2023		<u>7,420,458</u>	<u>1,586,887</u>	<u>9,007,345</u>	<u>8,894,636</u>
<b>FUND BALANCES CARRIED FORWARD AT 31 AUGUST 2024</b>		<u><u>6,875,328</u></u>	<u><u>1,247,931</u></u>	<u><u>8,123,259</u></u>	<u><u>9,007,345</u></u>

#### CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

The notes form part of these financial statements

CLAYESMORE SCHOOL

BALANCE SHEET  
As at 31 August 2024

		2024		2023	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8		14,980,820		15,196,589
Investments	9		<u>525,701</u>		<u>613,862</u>
			15,506,521		15,810,450
<b>CURRENT ASSETS</b>					
Stocks	10	7,121		7,121	
Debtors	11	1,843,066		2,736,948	
Cash at bank and in hand	25	<u>2,285,190</u>		<u>849,390</u>	
		4,135,377		3,593,459	
<b>CREDITORS: Amounts falling due within one year</b>	12	<u>7,687,078</u>		<u>6,893,991</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(3,551,701)</u>		<u>(3,300,533)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			11,954,820		12,509,917
<b>CREDITORS: Amounts falling due after more than one year</b>	13		<u>3,831,561</u>		<u>3,502,572</u>
			<u>8,123,259</u>		<u>9,007,345</u>
<b>FUNDS</b>					
Unrestricted funds - General	16		6,874,243		7,361,694
- Designated funds	16, 17		1,085		58,763
Restricted funds	16, 18		<u>1,247,931</u>		<u>1,586,888</u>
			<u>8,123,259</u>		<u>9,007,345</u>

Approved and authorised for issue by the Governing Council of Clayesmore School and signed on its behalf by:



Mrs R Stiven - Chairman

Date: 29 May 2025

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**CASH FLOW STATEMENT  
for the year ended 31 August 2024**

	Notes	2024 £	2023 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
<b>Net cash provided by operating activities</b>	24	1,571,069	1,273,411
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		<u>300,770</u>	<u>(574,022)</u>
Net cash used in investing activities		<u>300,770</u>	<u>(574,022)</u>
<b>Cash flows from financing activities:</b>			
Repayment of borrowings	26	(436,039)	(437,945)
Finance lease repayments		-	-
Cash inflows from new borrowings		<u>-</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(436,039)</u>	<u>(437,945)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		1,435,800	261,444
Cash and cash equivalents at 1 September 2023		<u>849,390</u>	<u>587,946</u>
<b>Cash and cash equivalents at 31 August 2024</b>	25, 26	<u><u>2,285,190</u></u>	<u><u>849,390</u></u>

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

#### 1. ACCOUNTING POLICIES

The principal accounting policies adopted and consistently applied, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **Accounting convention**

The financial statements are prepared in accordance with Accounting and Reporting by Charities: the 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) (issued October 2019) – Charities SORP (FRS 102) and the Companies Act 2006. They are drawn up on the historical cost accounting basis and are prepared in Sterling (£) which is the functional currency of the charitable company. The School meets the definition of a public benefit entity under FRS 102.

##### **Going concern**

The trade, majority of the assets and all of the liabilities of Clayesmore School will be transferred to the Inspired Learning Group on 1 September 2025 following the exchange of contracts on 2 May 2025. Therefore the business and operations of the School under the charity will no longer be continuing and, in these circumstances, UK accounting standards do not permit the financial statements to be prepared on a going concern basis.

The operations of the School will be continuing under the new owner on the existing site and, as the School will continue to trade under the ownership of the Inspired Learning Group, the Governors have concluded that the historical cost convention remains an appropriate basis for the preparation of the financial statements and that no adjustments are required to the carrying value of assets or liabilities.

Once the trade, assets and liabilities have been transferred, the governors, as trustees of the charity, will have funds available to provide grants and financial support to pupils at Clayesmore School.

##### **Fees and similar income**

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School.

##### **Donations, legacies and other voluntary incoming resources**

Voluntary incoming resources are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

##### **Resources Expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure is allocated to expense headings either on a direct cost basis or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

##### **Tangible fixed assets**

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

Land is not depreciated. Buildings are depreciated at rates between 1% and 10% per annum on cost.

The all weather pitch is depreciated at 10% per annum on cost; fixtures, fittings and equipment at rates between 20% and 33%; and motor vehicles at 20%.

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

#### ACCOUNTING POLICIES (continued)

##### Debtors

Debtors are measured at their recoverable amount.

##### Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the income and expenditure account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

##### Pensions

The School contributes to the Teachers' Pension Scheme. This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the scheme on a consistent and reliable basis and therefore, as required by FRS 102, the School accounts for the scheme as if it were a defined contribution scheme. Contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School contributes to a Defined Contribution Scheme for teaching staff that have opted out of the Teachers' Pension Scheme. Contributions are charged in the period in which the salaries to which they relate are payable.

The School contributes to a Group Personal Pension Scheme for non-teaching staff. Contributions are charged in the period in which the salaries to which they relate are payable.

##### Funds

The School's funds consist of unrestricted and restricted amounts. The School may use unrestricted amounts at its discretion. Restricted funds can only be used for a particular purpose as specified by the donor. Designated funds are unrestricted funds that the Governors have reserved for a particular purpose.

##### Hedging arrangements

Interest rate swaps are held to manage the interest rate exposures of borrowings and are included in the financial statements at fair value. Movements in fair value are recognised in the statement of financial activities.

##### Investments

All investments are stated at market value. Any gain or loss on revaluation is taken to the statement of financial activities.

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

#### 2. INCOMING RESOURCES

The income and net incoming resources are attributable to the one principal activity of the School.

Fees receiveable consist of:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gross fees	16,333,492	16,475,681
Less: Total scholarships, bursaries and allowances	<u>(3,159,239)</u>	<u>(3,816,772)</u>
	<u><u>13,174,253</u></u>	<u><u>12,658,909</u></u>

#### 3. OTHER INCOME

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Sundry income	680,337	623,382
Fees in lieu of notice	70,770	128,343
Investment Income	<u>37,500</u>	<u>17,608</u>
	<u><u>788,607</u></u>	<u><u>769,333</u></u>

#### 4. STAFF COSTS

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	8,030,704	7,599,380
Social security costs	688,043	694,787
Other pension costs	<u>1,231,210</u>	<u>1,182,998</u>
	<u><u>9,949,957</u></u>	<u><u>9,477,164</u></u>

The average number of employees during the year, calculated on a full time equivalent basis was as follows:

	<b>2024</b>	<b>2023</b>
Teaching	100	105
Others	<u>156</u>	<u>166</u>
	<u><u>256</u></u>	<u><u>271</u></u>

On a headcount basis the average number of employees was: Teaching 124 (2023 131), Others 223 (2023 240)

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2024**

<b>4. STAFF COSTS (continued)</b>	<b>2024</b>	<b>2023</b>
	No.	No.
The number of employees whose emoluments exceeded £60,000 were:		
£60,001 - £70,000	3	1
£70,001 - £80,000	-	-
£80,001 - £90,000	2	2
£90,001 - £100,000	-	-
£100,001 - £110,000	-	-
£110,001 - £120,000	-	-
£120,001 - £130,000	-	1
£130,001 - £140,000	-	-
£140,001 - £150,000	1	-

During the year a total of £2008 was paid to six Governors (2023 - £796 paid to one Governor) as reimbursed travel, accommodation and training expenses. With this exception, none of the Governors nor any persons connected to them, received remuneration or benefits from the School. The Governors are Trustees of the Charity.

Key management personnel (as defined on page 1) received remuneration and employee benefits totalling £504,245 during the year (2023 - £430,258).

Staff costs include redundancy and termination payments totalling £65,448 (2023 £12,000).

<b>5. EXPENDITURE</b>	<b>2024</b>	<b>2023</b>
	£	£
Expenditure includes:		
Depreciation - owned assets	496,384	379,263
(Profit) / Loss on disposal of fixed assets	-	-
Operating lease rentals - plant, machinery and vehicles	224,581	224,581
Auditors' remuneration - audit fee	10,287	23,713
Auditors' remuneration - other services	<u>(4,000)</u>	<u>2,520</u>

**6. EXCEPTIONAL ITEM**

There were no exceptional items during the year.

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2024**

**7. ANALYSIS OF TOTAL RESOURCES EXPENDED**

	<b>Staff costs</b>	<b>Other</b>	<b>Depreciation</b>	<b>2024 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable activities</b>				
School operating costs:				
Teaching costs	6,605,041	663,354	64,353	7,332,748
Welfare	1,556,713	828,566	7,481	2,392,760
Premises	543,041	410,751	360,198	1,313,990
Management and administration	1,185,875	2,051,906	64,353	3,302,133
Governance costs	-	8,295	-	8,295
	<u>9,890,670</u>	<u>3,962,872</u>	<u>496,384</u>	<u>14,349,926</u>
<b>Other costs:</b>				
Donations & Legacies	-	271,870	-	271,870
Trading costs	151,432	172,985	-	324,417
Finance and other costs	-	329,488	-	329,488
Clayesmore Society	-	33,394	-	33,394
	<u>151,432</u>	<u>807,737</u>	<u>-</u>	<u>959,169</u>
Unrealised investment costs	-	88,161	-	88,161
<b>Total resources expended</b>	<u><u>10,042,102</u></u>	<u><u>4,858,770</u></u>	<u><u>496,384</u></u>	<u><u>15,397,256</u></u>

**Analysis for comparative period**

	<b>Staff costs</b>	<b>Other</b>	<b>Depreciation</b>	<b>2023 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable activities</b>				
School operating costs:				
Teaching costs	6,438,830	786,193	29,079	7,254,102
Welfare	1,443,621	804,086	200	2,247,906
Premises	536,453	447,528	320,905	1,304,885
Management and administration	1,012,594	1,734,552	29,079	2,776,224
Governance costs	-	26,945	-	26,945
	<u>9,431,497</u>	<u>3,799,303</u>	<u>379,263</u>	<u>13,610,063</u>
<b>Other costs:</b>				
Donations & Legacies	-	6,996	-	6,996
Trading costs	91,256	107,202	-	198,457
Finance and other costs	-	175,495	-	175,495
Clayesmore Society	-	61,866	-	61,866
	<u>91,256</u>	<u>351,558</u>	<u>-</u>	<u>442,814</u>
Unrealised investment costs	-	115,915	-	115,915
<b>Total resources expended</b>	<u><u>9,522,752</u></u>	<u><u>4,266,776</u></u>	<u><u>379,263</u></u>	<u><u>14,168,793</u></u>

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

#### 8. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	All weather pitch £	Fixtures, fittings and equipment £	Plant and Machinery £	Motor Vehicles £	Computer Equipment £	Total £
<b>COST</b>							
At 1st September 2023	17,114,757	386,495	5,843,460	-	83,286	-	23,427,998
Disposals/Reallocations	(1,604,949)	-	(3,408,022)	3,913,217	-	498,099	(601,655)
Additions	-	-	225,630	-	54,984	-	280,614
Disposals	-	-	-	-	(83,286)	(498,099)	(581,384)
At 31 Aug 2024	<u>15,509,808</u>	<u>386,495</u>	<u>2,661,068</u>	<u>3,913,217</u>	<u>54,984</u>	<u>-</u>	<u>22,525,572</u>
<b>DEPRECIATION</b>							
At 1st September 2023	3,080,611	129,591	4,938,070	-	83,137	-	8,231,409
Eliminated on disposal/Reallocations	(129,923)	-	(2,960,185)	1,990,354	-	498,099	(601,655)
Charge for the year	197,769	33,724	164,010	93,400	7,481	-	496,384
Eliminated on disposal	-	-	-	-	(83,287)	(498,099)	(581,386)
At 31 Aug 2024	<u>3,148,457</u>	<u>163,315</u>	<u>2,141,895</u>	<u>2,083,754</u>	<u>7,331</u>	<u>-</u>	<u>7,544,752</u>
<b>NET BOOK VALUE</b>							
At 31 August 2024	<u>12,361,351</u>	<u>223,180</u>	<u>519,173</u>	<u>1,829,463</u>	<u>47,653</u>	<u>-</u>	<u>14,980,820</u>
At 31 August 2023	<u>14,034,146</u>	<u>256,904</u>	<u>905,390</u>	<u>-</u>	<u>149</u>	<u>-</u>	<u>15,196,589</u>

Included in freehold land and buildings is land valued at £1,257,500 (2023 - £1,257,500) which is not depreciated.

The School elected, in accordance with Section 35.10(d) of FRS102, to use the carrying value on 1 September 2014, the date of transition to FRS102, of any of the above freehold land and buildings previously carried at a valuation, as their deemed cost.

#### 9. INVESTMENTS

	2024 £	2023 £
<b>VALUATION:</b>		
01 September 2023	613,862	729,777
Additions	-	-
Net unrealised investment losses	(88,161)	(115,915)
At 31 August 2024	<u>525,701</u>	<u>613,862</u>

The investments are in a listed Plc and under the wishes of the donor they cannot be disposed of until at least 2031.

#### 10. STOCKS

	2024 £	2023 £
Maintenance, domestic and catering stock	<u>7,121</u>	<u>7,121</u>
	<u>7,121</u>	<u>7,121</u>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2024**

**11. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,626,192	2,549,102
Other debtors	4,632	-
Prepayments and accrued income	212,242	184,865
VAT	-	2,981
	<b>1,843,066</b>	<b>2,736,948</b>

**12. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Loans and overdrafts (see note 14)	475,417	475,417
Trade creditors	195,477	526,033
Other creditors	117,751	170,383
Payroll taxes	331,422	200,694
Accruals and deferred income	5,864,539	5,386,843
Hire Purchase	24,673	15,098
Advance fees	654,270	119,523
VAT	23,529	-
	<b>7,687,078</b>	<b>6,893,991</b>

**13. CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Building loans (see note 14)	2,978,016	3,414,055
Advance fees	818,674	49,941
Hire Purchase	34,871	38,576
	<b>3,831,561</b>	<b>3,502,572</b>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2024**

**14. LOANS AND OVERDRAFTS**

An analysis of the maturity of loans and overdrafts is given below:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year or on demand:		
Bank overdraft	-	-
Building loans	475,417	475,417
	<u>475,417</u>	<u>475,417</u>
Amounts falling due between one and two years:		
Building loans	<u>475,417</u>	<u>475,417</u>
Amounts falling due between two and five years:		
Building loans	<u>1,426,251</u>	<u>1,426,251</u>
Amounts falling due after five years:		
Building loans	<u>1,076,348</u>	<u>1,512,387</u>

The building loans with amounts falling due after more than five years are being repaid by instalments of £475,417 per year.

The overdraft and loans are secured by a fixed charge on the freehold property of the company.

**15. OBLIGATIONS UNDER LEASING AGREEMENTS**

The total future minimum payments due on leases expiring:

	<b>Operating leases</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Expiring:		
Within one year	253,192	241,204
Between one and five years	438,845	660,099
Over five years	<u>-</u>	<u>-</u>

**16. ALLOCATION OF THE CHARITY NET ASSETS**

Fund values at 31 August 2024 are represented by:

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	14,297,293	683,528	14,980,821
Investments	-	525,701	525,701
Current assets	4,096,674	38,702	4,135,376
Assets for resale	-	-	-
Liabilities	<u>(11,518,639)</u>	<u>-</u>	<u>(11,518,639)</u>
	<u>6,875,328</u>	<u>1,247,931</u>	<u>8,123,259</u>

Current assets allocated to unrestricted funds include designated amounts totalling £1,085 (see note 17).

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

#### 17. DESIGNATED FUND

The designated fund totalling £1,085 (2023 £58,763) consists of an unrestricted legacy received by the School which the Governors have designated for use on bursaries. £57,678 was used to support specific bursaries during the year. (2023 - nil)

#### 18. RESTRICTED FUNDS

	At 1 September 2023 £	Income £	Expenditure £	Unrealised gains & losses	At 31 August 2024 £
Upkeep of Chapel	15,000	-	(4,637)	-	10,363
Scholarship fund	120	100	-	-	220
Development of school / Capital buildings	271,249	401	(41,983)	-	229,666
Old Clayesmorians Support Fund	9,341	500	(4,354)	-	5,487
Teaching	5,542	-	(5,542)	-	-
Sports Facilities	8,100	-	(8,100)	-	-
Cricket pavillion	29,262	18	-	-	29,280
Long jump / High jump	3,583	-	(3,583)	-	-
Annual Unrestricted Fund	3,232	5,375	(8,607)	-	-
Annual Teaching & Learning	2,220	-	(2,220)	-	-
Annual Bursaries & Scholarships	25,059	106,910	(131,630)	-	339
Social Centre	25	-	-	-	25
Pupil Projects	2,100	-	(2,100)	-	-
Musical Instruments	2,256	-	(941)	-	1,315
Lake Project	19,002	-	(3,322)	-	15,680
Hardship Fund	18,939	838	(17,828)	-	1,949
Annual Fund 21/22	4,000	-	-	-	4,000
Share Endowment	613,862	-	-	(88,161)	525,701
Humanitarian	14,683	860	(15,210)	-	333
Rugby Kit	2,555	-	(2,555)	-	-
The Writers Block Café	20,000	-	(5,000)	-	15,000
Sports Centre Refurbishment	464,109	2,075	(104,261)	-	361,923
Site Development	-	2,000	-	-	2,000
Theatre/Pavilion	20,000	11,300	-	-	31,300
Other	22,031	-	(22,031)	-	-
Clayesmore Society	10,618	36,126	(33,394)	-	13,350
	<u>1,586,888</u>	<u>166,503</u>	<u>(417,298)</u>	<u>(88,161)</u>	<u>1,247,931</u>

Except for The Clayesmore Society which is explained below, the restricted funds consist of donation income and subsequent expenditure that have been restricted to those particular purposes at the wishes of the donor.

The Clayesmore Society exists to promote through social and cultural events and activities:

- \* the aims and objectives of Clayesmore
- \* the preservation of friendship and communication amongst all members
- \* support for the work of the School

Income is derived from the subscriptions charged to pupils at the School over a period of six terms which provides lifelong membership to the Society. Expenditure represents the costs of events staged to promote the School and achieve the aims of the Society.

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

#### 19. PENSION COMMITMENTS

The teaching staff have the option to be members of a defined benefit pension scheme operated by the Teachers' Pension Agency. For other employees the School contributes to a Group Personal Pension Scheme operated by Scottish Widows.

The charge for the year in respect of all pension commitments was £1,231,210 (2023 - £1,184,226) of which £295,403 (2023 - £256,450) related to the Group Personal Pension Scheme. At the year-end there were outstanding contributions of £140,156 (2023 - £119,093) in respect of contributions due for the month of August paid over to the pension scheme administrators in September.

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,021,484 (2023 - £1,002,391) and at the year-end £85,294 (2023 - £77,660) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute "pay as you go" basis with contributions from members and the employer being credited the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at March 2020 and the Valuation Report, which was published in October 2024.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to March 2022. The actuaries have assumed that members are likely choose the option that provides them with the greater benefits, and preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

The School held a consultation process with members of teaching staff eligible for the TPS, and an alternative Defined Contribution Scheme was established for teaching staff to opt into, effective 1 September 2020. Employer contributions into this scheme are set at a rate of 18.4%.

The School has also held consultation with members of teaching staff eligible for the TPS and agreed withdrawal from the TPS as at 31 August 2024, with members being offered to transfer to the alternative Defined Contribution Scheme, effective 1 September 2024.

#### 20. STATUS

The company, which is limited by guarantee and has no share capital, is registered in England.

#### 21. CAPITAL COMMITMENTS

	2024	2023
	£	£
Contracted but not provided for in the accounts	-	-

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

#### 22. CONTINGENT LIABILITIES

The School has a legal liability to bear the cost of the Wolverton Chapel repairs. However, the Chapel continues to be maintained in a good state of repair and the Governors are of the opinion that no further provision need be made in these financial statements.

#### 23. POST BALANCE SHEET EVENTS

On 2 May 2025 contracts were exchanged for the sale of the trade, assets and liabilities of Clayesmore School to the Inspired Learning Group. The transaction will complete on 1 September 2025 at which point the charity will cease to trade as a school. The charity will, once the transaction has been completed, provide financial support for pupils at Clayesmore School.

The School will continue to trade under the ownership of the Inspired Learning Group.

#### 24. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATIONS

	2024	2023
	£	£
Net income for the year as per the Statement of Financial Activities:	(884,086)	112,709
Donated Assets	-	150,000
Unrealised losses/(Gains) on investments	88,161	115,915
Profit/(loss) on disposal of fixed asset	(581,386)	-
Depreciation charges	496,384	379,263
(Increase) / Decrease in stocks	-	(441)
(Increase) / Decrease in debtors	893,882	104,900
Increase / (Decrease) in creditors	1,558,114	411,064
<b>Net cash inflow from operating activities</b>	<b>1,571,069</b>	<b>1,273,411</b>

#### 25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash at bank and in hand	2,285,190	849,390
Overdrafts	-	-
	<b>2,285,190</b>	<b>849,390</b>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2024**

**26. ANALYSIS OF CHANGES IN NET DEBT**

	<b>At 31 August 2023</b>	<b>Cash Flows</b>	<b>At 31 August 2024</b>
<b>Net cash</b>			
Cash at bank and in hand	849,390	1,435,800	2,285,190
<b>Debt</b>			
Loans falling due within one year	(475,417)	-	(475,417)
Loans falling due after more than one year	(3,414,055)	436,039	(2,978,016)
	<b>(3,040,082)</b>	<b>1,871,839</b>	<b>(1,168,242)</b>

CLAYESMORE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2024

27. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £
<b>INCOME AND ENDOWMENTS FROM:</b>				
<b>Charitable activities</b>				
Fees receivable	2	12,658,909		12,658,909
Other Income	3	751,725		751,725
Grant Receivable	3	0		0
Investment Income	3	17,608		17,608
<b>Donations and legacies</b>		60,000	525,493	585,493
<b>Other trading activities:</b>				
Trading income		173,932		173,932
Holiday lettings		60,124		60,124
Clayesmore Society			33,711	33,711
<b>Total income</b>		<u>13,722,298</u>	<u>559,204</u>	<u>14,281,502</u>
<b>RESOURCES EXPENDED</b>				
<b>Charitable activities:</b>				
School operating costs		13,597,885	12,179	13,610,063
<b>Other costs:</b>				
Donations & Legacies expenses		6,996		6,996
Trading expenses		198,457		198,457
Finance and other costs		175,495		175,495
Clayesmore Society			61,866	61,866
		<u>380,948</u>	<u>61,866</u>	<u>442,814</u>
Inrealised losses on investments			115,915	115,915
<b>Total resources expended</b>	7	<u>13,978,833</u>	<u>189,960</u>	<u>14,168,793</u>
<b>NET INCOME FOR THE YEAR / NET MOVEMENT IN FUNDS</b>		<u><b>(256,535)</b></u>	<u><b>369,244</b></u>	<u><b>112,709</b></u>
Fund balances brought forward at 1 September 2022		<u>7,676,993</u>	<u>1,217,643</u>	<u>8,894,636</u>
<b>FUND BALANCES CARRIED FORWARD AT 31 AUGUST 2023</b>		<u><b>7,420,458</b></u>	<u><b>1,586,887</b></u>	<u><b>9,007,345</b></u>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

England & Wales - Charity number 306214

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# Accounts

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**REPORT OF THE GOVERNORS, STRATEGIC REPORT AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023  
FOR  
CLAYESMORE SCHOOL**

**CLAYESMORE SCHOOL**

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for the year ended 31 August 2023**

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## CLAYESMORE SCHOOL

### COMPANY INFORMATION

#### GOVERNORS

*	Mr J I Andrews LLB, Chair
*†^	Mrs R A P Stiven MA, Vice Chair
†	Mrs F Deeming BA PGCE
†	Mr D C Haywood MA (Cantab) PGCE
*^	Mrs J Howard BA
*Ω	Mr T Ingram MA MBA FCIB
†	Mr D Kirby BA, PGCE
*^	Mr R Shaw BA Dip Urb Des MRTPI
*	Mr M Sussman BSc MBA CEng MIET
^	Mrs F Waller BEd
†	Mrs S Wilson BA MA Ed PGCE
*	Mrs J Brown MSc (appointed 2 September 2022)
*	<b>Member of Finance and General Purposes Committee</b>
†	<b>Member of Senior School Education Committee</b>
^	<b>Member of Prep School Education Committee</b>
Ω	<b>Member of Development Committee</b>

#### KEY MANAGEMENT PERSONNEL

##### HEAD

Mrs J S Thomson BA MBA QTS

##### HEAD OF PREP

Mr J E Anderson BA QTS (left 31 March 2023)

##### SECRETARY & CLERK TO COUNCIL/ DIRECTOR OF FINANCE & OPERATIONS

Mrs N Bailey Phinn BA, FCA

##### REGISTERED OFFICE

Clayesmore School  
Iwerne Minster  
Blandford Forum  
DT11 8LL

##### REGISTERED NUMBER

00359779

##### CHARITY REGISTRATION NUMBER

306214

##### AUDITORS

Fawcetts LLP  
Chartered Accountants and Statutory Auditors  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

##### BANKERS

Lloyds Bank plc  
6 Market Place  
Blandford Forum  
DT11 7EE

The above information relates to the date of approval of these financial statements

### CHAIRMAN'S REPORT

**CLAYESMORE SCHOOL**

**for the year ended 31 August 2023**

**CHAIR OF GOVERNORS' STATEMENT**

As Chair of the Board of Governors, it is my pleasure to introduce Clayesmore School's accounts for the year to 31 August 2023.

At Clayesmore, we are proud of our rich history, our commitment to a holistic education, and our vibrant and inclusive community. As we navigate the ever-changing landscape of education and the challenges currently facing the independent sector, our focus remains unwavering: to provide a nurturing environment where every pupil can thrive academically, socially, and personally. In the following Report of the Governors, I would like to share with you our vision for the future, the values that underpin our approach, and the strategic priorities that will guide our efforts in the coming years.

The Board of Governors is proud of the progress made in 2023 and is committed to continuing this trajectory. I would like to take this opportunity to thank our dedicated staff members, who on a daily basis demonstrate a steadfast commitment to our pupils and are the driving force behind our schools success and the positive impact we have on the lives of our pupils. I would also like to extend my gratitude to our pupils, parents and broader community for their unwavering support and dedication.

.....  
Mr J I Andrews – Chairman

# CLAYESMORE SCHOOL

## REPORT OF THE GOVERNORS for the year ended 31 August 2023

The Board of Governors present their annual report, which includes their strategic report, for the year ended 31 August 2023 under the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP.

### REFERENCE AND ADMINISTRATIVE INFORMATION

Clayesmore School is registered with the Charity Commissioners for England and Wales (registration number 306214). It is incorporated and registered in England and Wales under the Companies Act as a company limited by guarantee and not having a share capital (company number 359779), its current Memorandum and Articles of Association being dated 12 June 2010.

The Board of Governors is responsible for the strategic oversight of Clayesmore School. Our duties include ensuring the school's financial health, upholding its mission and values, and supporting the Head and Senior Leadership Team (SLT) in delivering an exceptional educational experience. Throughout the year, we have focused on governance best practices, risk management, and long-term strategic planning.

### REVIEW OF ACHIEVEMENTS AND ACTIVITIES OF THE YEAR

The reputation of the school for outstanding pastoral care and supportive academic approach continues to create healthy demand from parents and pupils for a Clayesmore education and admissions remain strong at all entry points. Open Mornings have been well attended throughout the year.

Clayesmore is a school with a wide ability range, which prides itself in supporting and challenging every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion.

Pastorally, Clayesmore is locally and nationally renowned for our individualised approach to the curriculum. We know that our pastoral care is exceptional through our pupil-centred, nurturing, family-style approach. This is achieved through a multi-layered network of staff all taking the time to know and notice the pupils. Formal structures include matrons, nurses, tutors, Chaplain, teachers, house-parents, heads of year, deputy heads and the Head; all of whom get involved as necessary to work alongside parents when things are going well or when there are occasional bumps in the road! Our family ethos also ensures that support staff (such as household and catering) notice and share concerns as necessary.

Our staff unite in the view that every pupil has something positive to give and we are committed to a growth mind-set that demonstrates belief in every individual. The culture is one of excitement, joy and optimism and that ethos in turn brings astonishing results.

The School is proud of its forward-looking, innovative curriculum, which allows all pupils to achieve beyond their expectations. This was reflected in the academic results and university destinations for 2023. Nearly one third of our pupils received an A\*- A grade at A level with about 60% achieving A\*- B grades. Our BTEC results were similarly successful with almost 65% of pupils achieving D\*-D grades. We were delighted with the 2023 A level and GCSE results and 98% of our pupils obtained a place at their first choice of university. University offers were strong and included three places at Oxford to read English, German and Chemistry; Durham, Exeter and Bristol were also popular choices for our pupils.

The opportunities available outside the classroom continue to be broad and varied; delivered within an enhanced co-curricular provision known as LEX. The LEX programme was introduced in September 2021 which has been refined and developed since then. The programme was designed to ensure that by the time our pupils leave Clayesmore they have acquired the skills, knowledge and passions that will enable them to live rich and fulfilling lives. The key pillars of the LEX programme are The Great Outdoors & Wellbeing, Creativity and Culture, Service and Leadership, Enterprise and Employability. Each year we undertake a local whole school walk and the pupils and staff enjoyed the second annual whole school cultural LEX trip; pupils visited Bristol, Hampton Court Palace and Oxford.

## CLAYESMORE SCHOOL

for the year ended 31 August 2023

At Clayesmore, our pupil numbers are small enough that every individual is known but we are big enough to compete against our larger local competitors. We believe that physical education and sports are integral to the holistic development of our pupils. This year has been particularly outstanding for our sports teams and athletes. We have excelled in various inter-school competitions and teams have progressed to the final stages in regional competitions in sports such as football, rugby, netball, cricket and athletics. Notably, our under-18 rugby team won the regional championship, demonstrating exceptional skill and teamwork. We have also invested in upgrades to our sports facilities, including a new and a state-of-the-art fitness centre incorporating a spin studio and performance gym to provide our pupils with the best possible environment to train and compete.

The design of the new fitness suite was based around the views of the pupils. Pupil voice is of paramount importance with regular 'Have Your Say' sessions in tutor time for Senior and Prep pupils. In addition, Prep pupils have a 'red box' where they can post ideas or concerns and senior pupils have an anonymous email address, the link to which is shared each morning on the daily notice.

Our dedicated coaches and sports staff have played a crucial role in nurturing talent and instilling values of discipline, teamwork, and sportsmanship in our pupils. We are immensely proud of all our pupils sporting achievements. In particular, our cricketing success, placing Clayesmore's in the Top 100 Schools of the Cricketer's Schools Guide, for the eighth year in a row.

A number of our Under 18's and Under 16's players have achieved selection to represent Bath rugby in their academy team. In addition, our Under 18's and Under 16's represented Clayesmore at Rosslyn Park 7s tournament.

Senior pupils have achieved high success with swimming, representing the School at County and Regional tournaments.

Music and Drama are in the fabric of life at Clayesmore, with pupils achieving continued high success in Trinity, ABRSM and LAMDA examinations.

The Duke of Edinburgh's Award scheme continues to be a cornerstone of character development at the school. This year, we have seen an impressive number of our pupils participating in and completing various levels of the award, Bronze, Silver and Gold. The programme has provided invaluable opportunities for personal growth, resilience, and leadership. Participants engaged in a wide range of activities, including adventurous expeditions, community service projects, and skill development sessions. Highlights include a challenging expedition for 20 Gold level pupils on Dartmoor, where they demonstrated exceptional teamwork and perseverance. Through the Duke of Edinburgh's Award, our pupils have not only achieved personal milestones but have also contributed positively to their communities. We are proud of their accomplishments and remain committed to supporting this transformative programme, which aligns perfectly with our school's ethos of fostering well-rounded individuals.

The PSHRE programme is relevant and modern and other pastoral initiatives have included workshops for pupils and parents on diversity/neuro-diversity and inclusivity (including regular visits to the school by Jemma Roye and Onyinye Odukporo) as well as the much enjoyed 2023 Clayesmore Lecture on ADHD by Rory Bremner.

### Prep Years

Our warm and nurturing Prep school continues to thrive, providing a solid foundation for our youngest learners. This year has been marked by significant changes in the structure of the management of the Prep school. We are pleased to report that we have successfully aligned the ethos of our Prep and Senior schools, creating a seamless and cohesive educational journey for our pupils. Under the leadership of one Head and one Senior Leadership Team, this alignment ensures that our core values are consistently embedded from the early years through to Senior school. By fostering a common culture, we encourage a strong sense of community and continuity, helping pupils transition smoothly between different stages of their education. Collaborative initiatives and shared activities between the Prep and Senior schools have strengthened this bond. The whole school 'Colour Run' saw our younger pupils aspire to the achievements of their senior peers, while older pupils embraced their roles as mentors and role models – all whilst enjoying some messy fun.

The emphasis in the Prep years on personalised learning and emotional well-being ensures that each child feels valued and supported. Our dedicated and passionate teachers create a stimulating environment where curiosity and creativity

**REPORT OF THE GOVERNORS**

## **CLAYESMORE SCHOOL**

**for the year ended 31 August 2023**

flourish. The LEX programme operates in the Prep school throughout the week and on Saturdays when our younger pupils undertake extracurricular activities, ranging from arts and Japanese to horse riding and water sports, all of which play a crucial role in the holistic development of our Prep pupils. The modules on offer are carefully designed to be memorable, meaningful and transformative.

Parental involvement and strong home-school partnerships have further enhanced the learning experience, making our Prep school a vibrant, inclusive, and nurturing place where young minds are prepared for future academic and other challenges.

This strategic alignment of both schools not only enhances the educational experience but also ensures that all pupils, regardless of year group, benefit from the consistency of values, ethos and our aspirational environment. Where practicable, teaching staff now work across both schools to enhance the academic experience for pupils and to ensure a smooth transition between the key stages.

The commitment to an holistic education is reflected clearly by the emphasis on sports, music, art, drama and outdoor education. All of these aspects of life are embedded within the weekly curriculum and extension activities offered in LEX on Saturday morning.

In sport we have hosted a number of sporting events for our younger pupils including athletics and cross country competitions which attract dozens of local Prep and State schools.

Art is vibrant in the Prep school with myriad opportunities to explore fine art techniques along with print-making, textiles, ceramics and graphic design.

Music continues to go from strength to strength with an exciting selection of choirs and ensembles showcasing classical music as well as Glee Club and Percussion group. Regular formal and informal concerts ensure that all pupils have the opportunity to perform in front of an audience, thereby developing pupils' confidence, resilience and self-esteem.

### **Inspections**

The School is judged by the Independent Schools Inspectorate and the school has consistently met all standards of compliance and educational quality. The inspection reports are available on the school website.

### **Charitable Activities**

At Clayesmore, we take our responsibilities with regard to community engagement seriously and have actively engaged in initiatives that extend our reach beyond the school community.

We are committed to strengthening our ties with local and global communities through outreach and partnership initiatives.

Our pupils and staff have dedicated significant time and resources to volunteer projects, such as organising charity fundraisers, and participating in environmental conservation efforts. To name a few good causes, we have supported the Vale Pantry Food Bank, Odd Balls, local National Trust properties and the Big Yellow Bus Project.

As part of the LEX programme, the Tanzania Partnership, now in its third year, was created to bridge cultural differences between two very different schools. The partnership includes development of vital fundraising projects and our pupils learn about life and the challenges of education in Tanzania. Pupils have been learning Swahili and meeting virtually with pupils from Ikondo School to discuss local issues and plans for the partnership. A number of fundraising events have been held by the pupils to support the Ikondo School.

In response to the ongoing crisis in Ukraine we have taken proactive steps to support affected families by continuing to fund educational places for our 12 Ukrainian pupils. This initiative reflects our deep commitment to providing

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2023

educational opportunities to those in need and fostering a diverse, inclusive community. Our pupils welcomed the Ukrainian pupils into our school and have fostered long lasting friendships. Our staff offered them a safe and supportive environment where they can continue their education uninterrupted. These pupils benefit from full scholarships covering tuition, transport and additional support services to help them integrate and thrive. By providing these opportunities as well as support for parents through hosted coffee and catch ups, we aim to make a meaningful difference in the lives of Ukrainian families during these challenging times and enrich our school community with diverse perspectives and experiences. The bursarial cost of funding these places was £272K in 2023.

The Bursary Committee meets regularly and continues to focus support on those families locally who could not otherwise afford to send children to the school. Support is also given to current pupils who have sadly faced a change in their circumstances. The total amount of bursaries awarded in 2023 is £3.8M (2022 £3.9M).

We have also continued to work with local schools and groups in a variety of ways, including:

- Sporting events enabling pupils from local state schools to use our facilities, including cricket, cross country, athletics, swimming and rugby events
- Opening our swimming pool to local children for “Learn to Swim” sessions
- Enabling local children to take their music and EAL exams in our school
- A number of staff are governors at other schools (state and independent), with time off being given to enable this
- The Heads of two neighbouring state schools (one Secondary and one Primary) are members of our Governing Council enabling greater sharing of knowledge, skills, expertise and experience across sectors
- Local village sports and orienteering groups use the grounds in the school holidays

The School provides employment for over 380 people through the year, including a number of apprenticeships for young people and support for ECT teachers to reach Qualified Teacher Status. Clayesmore also supports the local economy where possible by sourcing goods and services from suppliers (e.g. woodchip from a neighbouring farm, dairy and meat products from nearby dairies and butchers), not to mention the use of services such as the village shop and restaurants in the vicinity by staff, parents, pupils and visitors.

During the course of the 2022/23 academic year, the School paid £695K in employee related taxation.

The School also maintains the historic buildings and gardens in which it is set.

#### **Investment in facilities**

The School continues to invest in new facilities and make improvements to those existing. The continued investment is an important part of the strategy aimed at enhancing the educational environment and is crucial to enable the school to continue to attract pupils and retain staff of the highest calibre. The developments listed below not only reflect our commitment to providing a comprehensive, high-quality education but also ensure that our pupils have the best possible environment to learn, grow, and excel in all areas of their school life.

- Significant refurbishment of the sports centre including enlarged gym, new TechnoGym equipment, new spin studio and performance gym
- Refurbishment of the prep boarding house
- New LED floodlights to enhance the astro pitch upgrade
- Refurbishment of boys’ boarding house bathroom and common rooms
- Upgrade of electrical wiring and boards
- Technology integration – we have invested in new technologies across many departments to enhance learning and operational efficiency (new Accounting, HR, Payroll software and phone and transport systems)

# CLAYESMORE SCHOOL

## REPORT OF THE GOVERNORS for the year ended 31 August 2023

### FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The financial results for the year 2022-2023 reflect our continued commitment to prudent financial management and strategic investment, ensuring Clayesmore's long-term sustainability.

The comprehensive results for the year and the financial position are shown in the accompanying financial statements. The School achieved a surplus of £112K for the year.

The majority of the school's income was derived from normal charitable activities.

A significant donation received this year enabled us to continue investing in our facilities, including the renovation of the sports centre.

Like many other independent schools, we face financial pressures. However, through careful management, we have maintained financial stability. We remain vigilant and responsive to the challenges impacting the independent school sector.

As a charitable organisation, parents of pupils can be confident that the School allocates nearly all its income to educational purposes. Operating as an educational charity, the School benefits from tax exemption on its activities and an 80% reduction in business rates on its properties. These financial advantages are directed toward educational initiatives, indirectly aiding the maintenance of our bursary program and supporting broader charitable objectives.

### Reserves Policy

The School's policy is to invest any surplus generated from the running of the School in developing the buildings, equipment and resources of the School.

### Investment Policy

The School's investment policy is decided by the Governing Council in accordance with its Memorandum and Articles of Association.

### FUTURE PLANS

The current landscape of independent schools is evolving and being shaped by potential changes in Government policy and economic conditions. In recent years, independent schools have faced increased scrutiny and competition.

The Governors are steadfast in their commitment to preserving Clayesmore's ethos, ensuring that it remains unchanged. This ethos centres on providing an academically inclusive, all-through education characterised by a flexible, diverse, and innovative curriculum that supports and challenges every pupil to fulfil their potential.

The Governors are keenly aware of the need for robust governance in this environment and have developed a clear strategic plan to guide the direction of the school. We recognise the importance of strong leadership and oversight and work closely with the Head and Director of Finance and Operations with a forward looking approach. We actively engage in setting strategic objectives and policies that align with the school's ethos and educational goals, while also monitoring performance and compliance with regulatory requirements.

The School's future plans are outlined in its Development Plan, with a focus on several key priorities and objectives. These include:

- Enhancing the professional development and well-being of staff to support recruitment and retention efforts, ensuring high standards of pastoral care and curriculum delivery.
- Striving for educational excellence across academic, pastoral, and extracurricular domains.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2023

- Cultivating strong and resilient leadership and management structures.
- Continuing closer alignment between the Prep and Senior schools, with a unified management approach to achieve educational and pastoral excellence.
- Ensuring financial sustainability through clear strategies for admissions, marketing, bursaries, fees, commercial activities, and fundraising.
- Continuing the maintenance and medium-to-long-term development of the estate to create an optimal environment and facilities for teaching, learning, and working.
- Elevating the profile of the School both nationally and internationally through targeted marketing initiatives.
- Further reducing our carbon footprint through investments in energy efficiency measures.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Council

The structure of the Charity consists of a Governing Council, the key details of which, including committee memberships, are explained on Page 3. Other committees and subcommittees exist or are formed as necessary to deal with Health and Safety, Remuneration, Safeguarding. The governors are trustees of the Charity and directors for the purposes of company law, and are legally responsible for the overall management and control of Clayesmore School. All governors give freely of their time and do not receive remuneration for their roles.

### Recruitment and Training of Governors

New governors are appointed to the Council on the recommendation of the existing governors and/or the Executive Management Team (EMT) and following a recruitment process. As and when vacancies on the Council become available, the main criterion in the search for suitable candidates is the need to maintain the best possible balance of relevant skills, expertise and experience on the School's Governing Council. New governors are invited to spend a day in school, meeting staff and pupils to explore current issues. Ongoing training for governors includes briefings and discussions on topical subjects and takes place at Council meetings or on seminar days organised for governors. External training courses, for example through the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Association of Prep Schools (IAPS) or other parties, including online training, are made available to governors under the direction of the Chairman and the Clerk to the Governing Council/Director of Finance and Operations.

### Organisational Management

The governors meet at least three times a year as a full Council; additional meetings may be called if necessary. Council provides overall direction, with more detailed review and monitoring then carried out by the Finance and General Purposes (F&GP) Committee, which also meets at least three times a year. The Chairman of the Governing Council is also currently Chairman of the F&GP Committee. The other key committees are the Senior School Education Committee, the Prep School Education Committee, (combining effective September 2023) and the Health and Safety Committee. The Education Committees deal with academic, pastoral and teaching staff issues in Senior and Prep Schools, respectively, and meet termly, while the Health and Safety Committee deals with health and safety and compliance matters across the whole School, and also meets termly.

The day to day running of the School is delegated to the Head, supported by the Senior Deputy and the Director of Finance and Operations, together forming the EMT. The Head and Director of Finance and Operations attend all of the key governors' meetings and the Director of Finance and Operations is also Clerk to the Governing Council. The Head and Deputy Heads also attend some committees, in particular the Education Committees. Additional committees, sub committees and working groups are established for specific purposes as required, including the Safeguarding Monitoring Group, the Clayesmore Society Committee, and various Friends and Parents Associations, and include governors and staff as members, as appropriate. Staff members attending Council or Committees do not do so as governors and are not permitted to vote.

# CLAYESMORE SCHOOL

## REPORT OF THE GOVERNORS for the year ended 31 August 2023

### Risk Management

The Governing Council is responsible for the management of risks faced by the School. The risk register is completed by the Director of Finance and Operations, along with other members of the School's management, and reviewed on a regular basis by the F&GP Committee and Council. Risks are identified, assessed, and EMT establishes regular risk control throughout the year. Risks are assessed within five main categories: strategic, operational (split between academic and support), governance, financial and compliance. Safeguarding and reputation are also considered as separate categories, even though they are often driven by the main five categories.

The key controls used by the Charity include:

- vetting procedures as required by law for the protection of the vulnerable, and a comprehensive Safeguarding Policy, including regular training updates for all staff and governors
- formal Terms of Reference, agendas, minutes and reports for all Committee and Council activity to focus discussion at the strategic level
- detailed terms of reference for all Committees, ensuring clear roles and responsibilities
- comprehensive strategic planning, budgeting and management accounting, with key performance indicators, enabling monitoring and review of financial performance
- established organisational structures and lines of reporting, with regular reviews and appraisals
- formal written policies and procedures, which are regularly reviewed, together with regular staff training
- authorisation and approval processes, including segregation of duties where appropriate
- detailed checks of essential compliance issues reported at F&GP and/or Education Committees.

Through the risk management processes established for the School, the governors are satisfied that the major risks identified are monitored and have been adequately mitigated where necessary and are addressed through the School's Strategic Development Plans. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

### Pay Policy for Senior Staff

All governors give of their time freely. Expenses were paid in the year only as detailed in the financial statements. No governors received bursary benefit. The governors consider the Council of the School and the EMT to comprise the key management personnel of the School in charge of and directing and controlling the running of the Charity on a day-to-day basis. The pay of senior staff (EMT) is reviewed regularly by Council and benchmarked as required.

### OBJECTS, AIMS, OBJECTIVES

#### Objects and Aims

The Charity's Objects, as set out in its Articles of Association, are the advancement of education, including the provision of a co-educational school. This is achieved through the provision of a day and boarding school in Iwerne Minster for children from the age of seven to eighteen.

The School's principal aim is to support and challenge every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion. As such, Clayesmore is:

- a school committed to the principles of educating the 'whole person'
- broadly academically inclusive, whilst remaining challenging and ambitious
- all-through, currently from age 7 -18
- a school in which children from all nationalities have opportunities to develop across a range of dimensions including the physical, spiritual, moral, aesthetic and social

# CLAYESMORE SCHOOL

## REPORT OF THE GOVERNORS for the year ended 31 August 2023

- a kind school rooted in Christian traditions
- a strong community which encourages lifelong networks.

### Objectives

Clayesmore School is committed to becoming a sustainable centre for educational excellence. We want to be widely recognised as an innovative school which actively promotes the personal development of pupils in an inclusive and stimulating environment. Clayesmore pupils will have a strong sense of ethical, moral, environmental and social responsibility and will go on to become people who will make a positive impact on the lives of others.

The School therefore has a double mission: to provide an excellent traditional education as well as to pursue a deeper transformational agenda through the cultivation of personal development. The realisation of this challenge requires a distinct and shared methodology based on strong, respectful relationships among all members of the community. The vehicle used to deliver these personal development goals is known as 'LEX'.

In setting objectives and planning the School's activities the Governors and EMT have given careful consideration to the Charity Commission's general guidance on public benefit. Development planning continues at all levels, including financial and business plans, as well as academic, pastoral and pupil development, to ensure the School's educational offering is fit for purpose in a modern world, is financially sustainable for the long term and represents good value for money for parents.

### Strategies to achieve our objectives

- To continue to provide excellent education and pastoral care in the broadest sense, with clear Academic, Pastoral (specifically including boarding) and Pupil Development Plans.
- To continue to cater for pupils within a wide ability range, motivating and stretching the more able and offering learning support to young people where needed.
- To maximise the all-through nature of the School with stronger links between Prep and Senior years and a shared ethos.
- To continue to enable the curriculum to evolve to meet the educational, spiritual, moral, technological and cultural needs of the pupils, to help them to prepare more effectively for the world of work, and to achieve personal and economic well-being.
- To ensure strong and resilient leadership and management, with a focus on professional skills development and succession planning.
- To ensure efficient use of our facilities, resources and staffing, investing or making savings where necessary to ensure we create the best possible environment and facilities for teaching, learning and working.
- To ensure access to pupils from all backgrounds and means, by reviewing the fee structure and by the provision of means tested bursary places across the School, with links to other educational Trusts to provide additional funding where needed.
- To develop and maintain a hardship fund to help pupils meet the cost of school trips, examination entrance fees and similar expenses not covered by a bursary award, where needed.
- To continue and further develop our links with the wider community, including local schools, local residents, clubs, charities and local organisations.

### POLICIES

#### Admission

Clayesmore School welcomes pupils from all backgrounds. Entrance interviews and assessments are undertaken to satisfy parents and the School that potential pupils will benefit from the education and environment provided. An individual's economic status, gender, sex, sexual orientation, ethnicity, race, religion or belief, or disability do not form part of our assessment processes for admission.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2023

#### Bursary Awards and Fee Assistance

The education offered by Clayesmore is not restricted only to those who can afford the full fees. The School's Bursary and Scholarship Awards policies are designed to assist access for suitable children to enable them to benefit from a Clayesmore education. The School makes scholarship awards based on academic, artistic, musical and sporting talent and, where additional financial assistance is required, the School considers applications from parents for a means-tested bursary. Such bursaries are also available to pupils who are not in receipt of a scholarship, and may also be awarded to existing pupils to relieve hardship where a pupil's continuity of education would otherwise be at risk.

The School does not have endowment funds and has limited donations for bursary and scholarship awards. In funding the majority of awards from income, the School has to be mindful to ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. However, the School works with other Trusts to provide additional funding for pupils if needed, particularly in exam years. In order to direct the School's limited funds where most needed, parents whose children are in receipt of a bursary are requested to notify the Director of Finance and Operations of any significant change in their financial circumstances, and the School reserves the right to review all bursary awards on an annual basis. Further details about fee assistance are available on the School's website.

Discounts are also currently offered to siblings (whilst two or more are at the school concurrently), staff and military personnel.

#### Equal Opportunities

Clayesmore School is an equal opportunity organisation and is committed to a working and educational environment that is free from any form of discrimination. The School will make reasonable adjustments to meet the needs of pupils, staff or other visitors who are or become disabled.

#### Safeguarding and Promoting Welfare

The School is committed to safeguarding and promoting the welfare of its pupils and insists that all staff and volunteers share this commitment. Appropriate policies, procedures, working practices and training are in place to underpin this commitment. The School also provides parents with regular information about their child's social, academic and pastoral progress through parent evenings, regular reports, informal contacts and newsletters.

#### ENERGY AND EMISSIONS REPORT

In line with Streamlined Energy and Carbon Emission Reporting (SECR), the school's UK energy use is reported as below.

	Year to 31/8/2023	Year to 31/8/2022
UK energy use (kWh)	1,385,221	1,353,904
Associated greenhouse gas emissions (tonnes CO <sub>2</sub> equivalent)	302	282
Intensity ratio (emissions in tCO <sub>2</sub> e per pupil)	0.56	0.52

UK energy use covers school electricity plus transport, being school minibuses, vans and cars.

## **CLAYESMORE SCHOOL**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2023**

Associated Greenhouse Gases have been calculated using the GHG Reporting Protocol – Corporate Standard, and uses the appropriate 2023 Government emission conversion factors for greenhouse gas - company reporting.

There has been a slight increase in energy use and emissions in the year ending 31.8.23 to the prior year through slightly increased electricity usage.

The School is continuing to raise energy usage awareness across the whole school and have replaced lighting with LED lights on an ad hoc basis as replacement or refurbishment opportunities occur, such as new astro pitch LED lighting. The school continues to explore options for a full lighting replacement programme.

The School is rolling out a programme to install smart meters where possible for improved tracking of consumption.

#### **EMPLOYEE INFORMATION**

The School follows all legislative requirements relating to recruitment and employment and operates specific policies for the following areas:

- Safeguarding including Prevent Duties
- Disciplinary and Grievance
- Capability and Performance
- Accessibility
- Health and Safety
- Whistleblowing
- Discrimination and Equality.

A professional development programme is in place for staff and the School supports the personal and professional development of all staff, wherever possible.

#### **RELATED AND CONNECTED PARTY TRANSACTIONS**

The School had no related or connected party transactions during the financial year.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each governor has taken all the steps that he or she ought to have taken as a governor in order to make himself or herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

**CLAYESMORE SCHOOL**

**REPORT OF THE GOVERNORS  
for the year ended 31 August 2023**

**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The governors (who are also directors of the company and trustees of the charity) are responsible for preparing the Report of the Governors (which includes the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the governors 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 governors are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

**ON BEHALF OF THE COUNCIL OF GOVERNORS**

The governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2023.

Approved and authorised for issue by the Governing Council of Clayesmore School during May 2024 and signed on its behalf by:

.....  
Mr J I Andrews – Chairman

.....  
Date

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

#### Opinion

We have audited the financial statements of Clayesmore School (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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 auditor 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 governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

#### Other information

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

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

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

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

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the governors' report.

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

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

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

#### **Responsibilities of Governors**

As explained more fully in the governors' responsibilities statement set out on page 5, the governors (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 governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the 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 governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor 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 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.

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

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud.**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

#### **Identifying and assessing potential risks related to irregularities**

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

- the nature of the charity sector, control environment and financial performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area: revenue and profit recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

# CLAYESMORE SCHOOL

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

We have also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and related legislation.

### Audit response to risks identified

As a result of performing the above, we identified revenue and resource recognition a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's operations.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

### Use of our report

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

Signed: .....  
Simon Ellingham BA FCA DChA (Senior Statutory Auditor)  
for and on behalf of Fawcetts LLP  
Chartered Accountants and Statutory Auditors  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

Dated: .....

## CLAYESMORE SCHOOL

### STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) For the year ended 31 August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
<b>Charitable activities</b>					
Fees receivable	2	12,658,909		12,658,909	12,458,268
Other income	3	751,725		751,725	561,961
Grant receivable	3				480
Investment income	3	17,608		17,608	17,306
<b>Donations and legacies</b>		60,000	525,493	585,493	1,405,385
<b>Other trading activities:</b>					
Trading income		173,932		173,932	106,205
Holiday lettings		60,124		60,124	57,590
Clayesmore Society			33,711	33,711	40,324
<b>Total income</b>		<u>13,722,298</u>	<u>559,204</u>	<u>14,281,502</u>	<u>14,647,519</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities:</b>					
School operating costs		13,597,885	12,179	13,610,063	13,187,317
<b>Other costs:</b>					
Donations & Legacies expenses		6,996		6,996	256
Trading expenses		198,457		198,457	288,961
Finance and other costs		175,495		175,495	169,036
Clayesmore Society			61,866	61,866	77,119
		<u>380,948</u>	<u>61,866</u>	<u>442,814</u>	<u>535,373</u>
Unrealised losses on investments			115,915	115,915	448,968
<b>Total resources expended</b>	7	<u>13,978,833</u>	<u>189,960</u>	<u>14,168,793</u>	<u>14,171,657</u>
<b>NET INCOME &amp; EXPENDITURE FOR THE YEAR /</b>					
<b>NET MOVEMENT IN FUNDS</b>					
		<u>(256,535)</u>	<u>369,244</u>	<u>112,709</u>	<u>475,861</u>
Fund balances brought forward at 1 September 2022		<u>7,676,993</u>	<u>1,217,643</u>	<u>8,894,636</u>	<u>8,418,775</u>
<b>FUND BALANCES CARRIED FORWARD AT 31 AUGUST 2023</b>		<u><u>7,420,458</u></u>	<u><u>1,586,887</u></u>	<u><u>9,007,345</u></u>	<u><u>8,894,636</u></u>

#### CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**BALANCE SHEET  
As at 31 August 2023**

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8		15,196,589		15,001,829
Investments	9		613,862		729,777
			15,810,450		15,731,606
<b>CURRENT ASSETS</b>					
Assets held for re-sale	10		0		150,000
Stocks	11		7,121		6,680
Debtors	12		2,736,948		2,841,848
Cash at bank and in hand	25		849,390		587,946
			3,593,459		3,586,473
<b>CREDITORS: Amounts falling due within one year</b>	13		6,893,991		6,399,444
<b>NET CURRENT LIABILITIES:</b>			(3,300,533)		(2,812,971)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			12,509,917		12,918,634
<b>CREDITORS: Amounts falling due after more than one year</b>	14		3,502,572		4,023,998
			9,007,345		8,894,636
<b>FUNDS</b>					
Unrestricted funds- General	17		7,361,694		7,618,230
- Designated funds	17, 18		58,763		58,763
Restricted funds	17, 19		1,586,888		1,217,643
			9,007,345		8,894,636

Approved and authorised for issue by the Governing Council of Clayesmore School and signed on its behalf by:

.....  
Mr J I Andrews - Chairman

Date:.....

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**CASH FLOW STATEMENT  
for the year ended 31 August 2023**

	Notes	<b>2023</b> £	<b>2022</b> £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
<b>Net cash provided by operating activities</b>	24	1,273,411	939,981
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(574,022)	(457,990)
Sale of Fixed Asset		<u>-</u>	<u>5,000</u>
Net cash used in investing activities		<u>(574,022)</u>	<u>(452,990)</u>
<b>Cash flows from financing activities:</b>			
Repayment of borrowings	26	(437,945)	(462,341)
Finance lease repayments		-	-
Cash inflows from new borrowings		<u>-</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(437,945)</u>	<u>(462,341)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		261,444	24,652
Cash and cash equivalents at 1 September 2022		<u>587,946</u>	<u>563,294</u>
<b>Cash and cash equivalents at 31 August 2023</b>	25, 26	<u><u>849,390</u></u>	<u><u>587,946</u></u>

The notes form part of these financial statements

# CLAYESMORE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2023

### 1. ACCOUNTING POLICIES

The principal accounting policies adopted and consistently applied, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Accounting convention**

The financial statements are prepared in accordance with Accounting and Reporting by Charities: the 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) (issued October 2019) – Charities SORP (FRS 102) and the Companies Act 2006. They are drawn up on the historical cost accounting basis and are prepared in Sterling (£) which is the functional currency of the charitable company. The school meets the definition of a public benefit entity under FRS 102.

#### **Going concern**

The Governors have considered the financial position of the School and expected future pupil numbers, together with the consequences of the Coronavirus (COVID-19) pandemic and confirm that there are no material uncertainties about the school's ability to continue as a going concern. The financial statements, therefore, continue to be prepared on a going concern basis.

#### **Fees and similar income**

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School.

#### **Donations, legacies and other voluntary incoming resources**

Voluntary incoming resources are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the school is considered probable.

#### **Resources Expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure is allocated to expense headings either on a direct cost basis or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

#### **Tangible fixed assets**

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

Land is not depreciated. Buildings are depreciated at rates between 1% and 10% per annum on cost.

The all weather pitch is depreciated at 10% per annum on cost; fixtures, fittings and equipment at rates between 20% and 33%; and motor vehicles at 20%.

#### **Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Debtors**

Debtors are measured at their recoverable amount.

#### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2023

#### ACCOUNTING POLICIES (continued)

##### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the income and expenditure account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

##### Pensions

The School contributes to the Teachers' Pension Scheme. This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the scheme on a consistent and reliable basis and therefore, as required by FRS 102, the School accounts for the scheme as if it were a defined contribution scheme. Contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School contributes to a Defined Contribution Scheme for teaching staff that have opted out of the Teachers' Pension Scheme. Contributions are charged in the period in which the salaries to which they relate are payable.

The School contributes to a Group Personal Pension Scheme for non-teaching staff. Contributions are charged in the period in which the salaries to which they relate are payable.

##### Funds

The School's funds consist of unrestricted and restricted amounts. The School may use unrestricted amounts at its discretion. Restricted funds can only be used for a particular purpose as specified by the donor. Designated funds are unrestricted funds that the Governors have reserved for a particular purpose.

##### Hedging arrangements

Interest rate swaps are held to manage the interest rate exposures of borrowings and are included in the financial statements at fair value. Movements in fair value are recognised in the statement of financial activities.

##### Government grants and COVID-19

The school has received support from the UK Government as part of a package of measures introduced to support businesses during the coronavirus pandemic. Government grants are recognised in the financial statements in the period in which they become receivable.

##### Investments

All investments are stated at market value. Any gain or loss on revaluation is taken to the statement of financial activities.

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2023

#### 2. INCOMING RESOURCES

The income and net incoming resources are attributable to the one principal activity of the School.

Fees receiveable consist of:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gross fees	16,475,681	16,365,007
Less: Total scholarships, bursaries and allowances	<u>(3,816,772)</u>	<u>(3,906,739)</u>
	<u><u>12,658,909</u></u>	<u><u>12,458,268</u></u>

#### 3. OTHER INCOME

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Sundry income	623,382	527,328
Fees in lieu of notice	128,343	34,633
Grants receivable	-	480
Investment Income	<u>17,608</u>	<u>17,306</u>
	<u><u>769,333</u></u>	<u><u>579,747</u></u>

#### 4. STAFF COSTS

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	7,599,380	7,526,993
Social security costs	694,787	712,904
Other pension costs	<u>1,182,998</u>	<u>1,183,312</u>
	<u><u>9,477,164</u></u>	<u><u>9,423,209</u></u>

The average number of employees during the year, calculated on a full time equivalent basis was as follows:

	<b>2023</b>	<b>2022</b>
Teaching	105	107
Others	<u>166</u>	<u>174</u>
	<u><u>271</u></u>	<u><u>281</u></u>

On a headcount basis the average number of employees was: Teaching 131 (2022 137), Others 240 (2022 250)

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2023**

<b>4. STAFF COSTS (continued)</b>	<b>2023</b>	<b>2022</b>
	No.	No.
The number of employees whose emoluments exceeded £60,000 were:		
£60,001 - £70,000	1	2
£70,001 - £80,000	-	1
£80,001 - £90,000	2	1
£90,001 - £100,000	-	-
£100,001 - £110,000	-	-
£110,001 - £120,000	-	-
£120,001 - £130,000	1	1

During the year a total of £796 was paid to two Governors (2022 - £407 paid to one Governor) as reimbursed travel and accommodation expenses. With this exception, none of the Governors nor any persons connected to them, received remuneration or benefits from the School. The Governors are Trustees of the Charity.

Key management personnel (as defined on page 1) received remuneration and employee benefits totalling £430,258 during the year (2022 - £439,048).

Staff costs include redundancy and termination payments totalling £12,020 (2022 £61,038).

<b>5. EXPENDITURE</b>	<b>2023</b>	<b>2022</b>
	£	£
Expenditure includes:		
Depreciation - owned assets	379,263	358,012
(Profit) / Loss on disposal of fixed assets	-	(5,000)
Operating lease rentals - plant, machinery and vehicles	224,581	208,777
Auditors' remuneration - audit fee	23,713	9,524
Auditors' remuneration - other services	2,520	2,520
	<u>2,520</u>	<u>2,520</u>

**6. EXCEPTIONAL ITEM**

There were no exceptional items during the year.

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2023**

**7. ANALYSIS OF TOTAL RESOURCES EXPENDED**

	<b>Staff costs</b>	<b>Other</b>	<b>Depreciation</b>	<b>2023 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable activities</b>				
School operating costs:				
Teaching costs	6,438,830	786,193	29,079	7,254,102
Welfare	1,443,621	804,086	200	2,247,906
Premises	536,453	447,528	320,905	1,304,885
Management and administration	1,012,594	1,734,552	29,079	2,776,224
Governance costs	-	26,945	-	26,945
	<u>9,431,497</u>	<u>3,799,303</u>	<u>379,263</u>	<u>13,610,063</u>
<b>Other costs:</b>				
Donations & Legacies	-	6,996	-	6,996
Trading costs	91,256	107,202	-	198,457
Finance and other costs	-	175,495	-	175,495
Clayesmore Society	-	61,866	-	61,866
	<u>91,256</u>	<u>351,558</u>	<u>-</u>	<u>442,814</u>
Unrealised investment costs	-	115,915	-	115,915
<b>Total resources expended</b>	<u><u>9,522,752</u></u>	<u><u>4,266,776</u></u>	<u><u>379,263</u></u>	<u><u>14,168,793</u></u>

**Analysis for comparative period**

	<b>Staff costs</b>	<b>Other</b>	<b>Depreciation</b>	<b>2022 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable activities</b>				
School operating costs:				
Teaching costs	6,312,695	799,230	31,013	7,142,938
Welfare	1,375,814	760,506	200	2,136,520
Premises	463,973	357,732	295,787	1,117,491
Management and administration	1,019,283	1,726,956	31,013	2,777,252
Governance costs	-	13,115	-	13,115
	<u>9,171,766</u>	<u>3,657,539</u>	<u>358,012</u>	<u>13,187,317</u>
<b>Other costs:</b>				
Donations & Legacies	-	256	-	256
Trading costs	228,382	60,579	-	288,961
Finance and other costs	-	169,036	-	169,036
Clayesmore Society	-	77,119	-	77,119
	<u>228,382</u>	<u>77,119</u>	<u>-</u>	<u>535,373</u>
Unrealised investment costs	-	448,968	-	448,968
<b>Total resources expended</b>	<u><u>9,400,148</u></u>	<u><u>4,183,625</u></u>	<u><u>358,012</u></u>	<u><u>14,171,657</u></u>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2023**

**8. TANGIBLE FIXED ASSETS**

	Freehold land and buildings £	All weather pitch £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
<b>COST</b>					
At 1st September 2022	17,100,207	330,825	5,339,658	83,286	22,853,976
Additions	14,550	55,670	503,802	-	574,022
Disposals	-	-	-	-	-
At 31 August 2023	<u>17,114,757</u>	<u>386,495</u>	<u>5,843,460</u>	<u>83,286</u>	<u>23,427,997</u>
<b>DEPRECIATION</b>					
At 1 September 2022	2,852,045	95,410	4,821,754	82,937	7,852,146
Charge for the year	228,566	34,181	116,316	200	379,263
Eliminated on disposal	-	-	-	-	-
At 31 August 2023	<u>3,080,611</u>	<u>129,591</u>	<u>4,938,070</u>	<u>83,137</u>	<u>8,231,409</u>
<b>NET BOOK VALUE</b>					
At 31 August 2023	<u>14,034,146</u>	<u>256,904</u>	<u>905,390</u>	<u>149</u>	<u>15,196,589</u>
At 31 August 2022	<u>14,248,162</u>	<u>235,415</u>	<u>517,904</u>	<u>348</u>	<u>15,001,829</u>

Included in freehold land and buildings is land valued at £1,257,500 (2022 - £1,257,500) which is not depreciated.

The School elected, in accordance with Section 35.10(d) of FRS102, to use the carrying value on 1 September 2014, the date of transition to FRS102, of any of the above freehold land and buildings previously carried at a valuation, as their deemed cost.

**9. INVESTMENTS**

	2023 £	2022 £
<b>VALUATION:</b>		
01 September 2022	729,777	-
Additions	-	1,178,744
Net unrealised investment losses	(115,915)	(448,968)
At 31 August 2023	<u>613,862</u>	<u>729,777</u>

The investments are in a listed Plc and under the wishes of the donor they cannot be disposed of until at least 2031.

**10. ASSETS HELD FOR RESALE**

	2023 £	2022 £
Assets	<u>-</u>	<u>150,000</u>

The notes form part of these financial statements

CLAYESMORE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2023

11. STOCKS

	2023	2022
	£	£
Maintenance, domestic and catering stock	7,121	6,680
Goods for resale	-	-
	<u>7,121</u>	<u>6,680</u>

12. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	2,549,102	2,655,879
Other debtors	-	880
Prepayments and accrued income	184,865	180,577
VAT	2,981	4,512
	<u>2,736,948</u>	<u>2,841,848</u>

13. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	2023	2022
	£	£
Loans and overdrafts (see note 15)	475,417	475,417
Trade creditors	526,033	325,755
Other creditors	170,383	94,255
Payroll taxes	200,694	170,086
Accruals and deferred income	5,386,843	5,172,836
Hire Purchase	15,098	-
Advance fees	119,523	161,095
	<u>6,893,991</u>	<u>6,399,444</u>

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

	2023	2022
	£	£
Building loans (see note 15)	3,414,055	3,852,001
Advance fees	49,941	171,997
Hire Purchase	38,576	-
	<u>3,502,572</u>	<u>4,023,998</u>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2023**

**15. LOANS AND OVERDRAFTS**

An analysis of the maturity of loans and overdrafts is given below:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year or on demand:		
Bank overdraft	-	-
Building loans	475,417	475,417
	<u>475,417</u>	<u>475,417</u>
Amounts falling due between one and two years:		
Building loans	<u>475,417</u>	<u>475,417</u>
Amounts falling due between two and five years:		
Building loans	<u>1,426,251</u>	<u>1,426,251</u>
Amounts falling due after five years:		
Building loans	<u>1,512,387</u>	<u>1,950,333</u>

The building loans with amounts falling due after more than five years are being repaid by instalments of £475,417 per year.

The overdraft and loans are secured by a fixed charge on the freehold property of the company.

**16. OBLIGATIONS UNDER LEASING AGREEMENTS**

The total future minimum payments due on leases expiring:

	<b>Operating leases</b>	
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Expiring:		
Within one year	241,204	183,744
Between one and five years	660,099	124,140
Over five years	<u>-</u>	<u>-</u>

**17. ALLOCATION OF THE CHARITY NET ASSETS**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund values at 31 August 2023 are represented by:			
Tangible fixed assets	14,846,419	350,170	15,196,589
Investments	-	613,862	613,862
Current assets	2,970,602	622,856	3,593,459
Assets for resale	-	-	-
Liabilities	<u>(10,396,563)</u>	<u>-</u>	<u>(10,396,563)</u>
	<u>7,420,457</u>	<u>1,586,888</u>	<u>9,007,345</u>

Current assets allocated to unrestricted funds include designated amounts totalling £58,763 (see note 18).

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2023

#### 18. DESIGNATED FUND

The designated fund totalling £58,763 (2022 £58,763) consists of an unrestricted legacy received by the School which the Governors have designated for use on bursaries. £nil was used to support specific bursaries during the year.  
(2022 - nil)

#### 19. RESTRICTED FUNDS

	At 1 September 2022 £	Income £	Expenditure £	Unrealised gains & losses	At 31 August 2023 £
Upkeep of Chapel	-	15,000	-	-	15,000
Scholarship fund	-	120	-	-	120
Development of school / Capital buildings	270,951	298	-	-	271,249
Old Clayesmorians Support Fund	9,341	-	-	-	9,341
Teaching	5,292	250	-	-	5,542
Sports Facilities	7,850	250	-	-	8,100
Cricket pavillion	28,274	988	-	-	29,262
Long jump / High jump	3,583	-	-	-	3,583
Annual Unrestricted Fund	2,372	860	-	-	3,232
Annual Teaching & Learning	2,220	-	-	-	2,220
Annual Bursaries & Scholarships	21,443	3,616	-	-	25,059
Social Centre	25	-	-	-	25
Pupil Projects	2,100	-	-	-	2,100
Musical Instruments	1,689	567	-	-	2,256
Lake Project	19,002	-	-	-	19,002
Hardship Fund	26,880	1,073	(9,014)	-	18,939
Annual Fund 21/22	4,000	-	-	-	4,000
Fuschia Cottage	-	-	-	-	-
Share Endowment	729,777	-	-	(115,915)	613,862
Humanitarian	2,040	15,807	(3,164)	-	14,683
Rugby Kit	-	2,555	-	-	2,555
The Writers Block Café	20,000	-	-	-	20,000
Sports Centre Refurbishment	-	464,109	-	-	464,109
Theatre/Pavilion	-	20,000	-	-	20,000
Other	22,031	-	-	-	22,031
Clayesmore Society	38,773	33,711	(61,866)	-	10,618
	<u>1,217,643</u>	<u>559,204</u>	<u>(74,044)</u>	<u>(115,915)</u>	<u>1,586,888</u>

Except for The Clayesmore Society which is explained below, the restricted funds consist of donation income and subsequent expenditure that have been restricted to those particular purposes at the wishes of the donor.

The Clayesmore Society exists to promote through social and cultural events and activities:

- \* the aims and objectives of Clayesmore
- \* the preservation of friendship and communication amongst all members
- \* support for the work of the School

Income is derived from the subscriptions charged to pupils at the School over a period of six terms which provides lifelong membership to the Society. Expenditure represents the costs of events staged to promote the School and achieve the aims of the Society.

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2023

#### 20. PENSION COMMITMENTS

The teaching staff have the option to be members of a defined benefit pension scheme operated by the Teachers' Pension Agency. For other employees the School contributes to a Group Personal Pension Scheme operated by Scottish Widows.

The charge for the year in respect of all pension commitments was £1,184,226 (2022 - £1,182,183) of which £256,450 (2022 - £206,460) related to the Group Personal Pension Scheme. At the year-end there were outstanding contributions of £119,093 (2022 - £23,031) in respect of contributions due for the month of August paid over to the pension scheme administrators in September.

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,002,391 (2022 - £1,012,271) and at the year-end £77,660 (2022 - £78,126) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute "pay as you go" basis with contributions from members and the employer being credited the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at March 2020 and the Valuation Report, which was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to March 2022. The actuaries have assumed that members are likely choose the option that provides them with the greater benefits, and preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

The School held a consultation process with members of teaching staff eligible for the TPS, and an alternative Defined Contribution Scheme was established for teaching staff to opt into, effective 1 September 2020. Employer contributions into this scheme are set at a rate of 18.4%.

#### 21. STATUS

The company, which is limited by guarantee and has no share capital, is registered in England.

#### 22. CAPITAL COMMITMENTS

	2023	2022
	£	£
Contracted but not provided for in the accounts	-	-

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2023

#### 23. CONTINGENT LIABILITIES

The School has a legal liability to bear the cost of the Wolverton Chapel repairs. However, the Chapel continues to be maintained in a good state of repair and the Governors are of the opinion that no further provision need be made in these financial statements.

#### 24. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATIONS

	2023	2022
	£	£
Net income for the year as per the Statement of Financial Activities:	112,709	475,861
Donated Assets	150,000	(1,328,744)
Unrealised losses/(Gains) on investments	115,915	448,968
Profit on disposal of fixed asset	-	(5,000)
Depreciation charges	379,263	358,012
(Increase) / Decrease in stocks	(441)	96
(Increase) / Decrease in debtors	104,900	399,429
Increase / (Decrease) in creditors	411,064	591,360
<b>Net cash inflow from operating activities</b>	<b>1,273,411</b>	<b>939,981</b>

#### 25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash at bank and in hand	849,390	587,946
Overdrafts	-	-
	<b>849,390</b>	<b>587,946</b>

#### 26. ANALYSIS OF CHANGES IN NET DEBT

	At 31 August 2022	Cash Flows	At 31 August 2023
<b>Net cash</b>			
Cash at bank and in hand	587,946	261,444	849,390
<b>Debt</b>			
Loans falling due within one year	(475,417)	-	(475,417)
Loans falling due after more than one year	(3,852,001)	437,945	(3,414,055)
	<b>(3,739,472)</b>	<b>699,390</b>	<b>(3,040,082)</b>

The notes form part of these financial statements

CLAYESMORE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2023

27. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>INCOME AND ENDOWMENTS FROM:</b>				
<b>Charitable activities</b>				
Fees receivable	2	12,458,268	-	12,458,268
Other Income	3	561,961	-	561,961
Grant Receivable	3	480	-	480
Investment Income	3	17,306	-	17,306
<b>Donations and legacies</b>		150,000	1,255,385	1,405,385
<b>Other trading activities:</b>				
Trading income		106,205	-	106,205
Holiday lettings		57,590	-	57,590
Clayesmore Society		-	40,324	40,324
<b>Total income</b>		<u>13,351,810</u>	<u>1,295,709</u>	<u>14,647,519</u>
<b>RESOURCES EXPENDED</b>				
<b>Charitable activities:</b>				
School operating costs		13,164,987	22,331	13,187,318
<b>Other costs:</b>				
Donations & Legacies expenses		256	-	-
Trading expenses		288,961	-	288,961
Finance and other costs		169,036	-	169,036
Clayesmore Society		-	77,119	77,119
		<u>458,253</u>	<u>77,119</u>	<u>535,372</u>
Inrealised losses on investments			448,968	448,968
<b>Total resources expended</b>	7	<u>13,623,240</u>	<u>548,418</u>	<u>14,171,657</u>
<b>NET INCOME FOR THE YEAR / NET MOVEMENT IN FUNDS</b>		<u><b>(271,430)</b></u>	<u><b>747,292</b></u>	<u><b>475,861</b></u>
Fund balances brought forward at 1 September 2021		<u>7,948,423</u>	<u>470,351</u>	<u>8,418,775</u>
<b>FUND BALANCES CARRIED FORWARD AT 31 AUGUST 2022</b>		<u><b>7,676,993</b></u>	<u><b>1,217,643</b></u>	<u><b>8,894,636</b></u>

The notes form part of these financial statements



**CLAYESMORE SCHOOL**

England & Wales - Charity number 306214

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# Accounts

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REPORT OF THE GOVERNORS, STRATEGIC REPORT AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022  
FOR  
CLAYESMORE SCHOOL

**CLAYESMORE SCHOOL**

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for the year ended 31 August 2022**

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## CLAYESMORE SCHOOL

### COMPANY INFORMATION

#### GOVERNORS

*	Mr J I Andrews LLB, Chairman
*†^	Mrs R A P Stiven MA, Vice Chair
†	Mrs F Deeming BA PGCE
†	Mr D C Haywood MA (Cantab) PGCE
*^	Mrs J Howard BA
*Ω	Mr T Ingram MA MBA FCIB
†	Mr D Kirby BA, PGCE (appointed 2 November 2022)
*^	Mr R Shaw BA Dip Urb Des MRTPI
Ω	Maj Gen J D Stokoe CB CBE FIET (resigned 4 October 2022)
*	Mr M Sussman BSc MBA CEng MIET
^	Mrs F Waller BEd
†	Mrs S Wilson BA MA Ed PGCE
*	Mrs J Brown MSc (appointed 2 September 2022)
*	<b>Member of Finance and General Purposes Committee</b>
†	<b>Member of Senior School Education Committee</b>
^	<b>Member of Prep School Education Committee</b>
Ω	<b>Member of Development Committee</b>

#### KEY MANAGEMENT PERSONNEL

HEAD	Mrs J S Thomson BA MBA QTS
HEAD OF PREP	Mr J E Anderson BA QTS
SECRETARY & CLERK TO COUNCIL/ DIRECTOR OF FINANCE & OPERATIONS	Mrs N Bailey Phinn BA, FCA
REGISTERED OFFICE	Clayesmore School Iwerne Minster Blandford Forum DT11 8LL
REGISTERED NUMBER	00359779
CHARITY REGISTRATION NUMBER	306214
AUDITORS	Fawcetts LLP Chartered Accountants and Statutory Auditors Windover House St Ann Street Salisbury SP1 2DR
BANKERS	Lloyds Bank plc 6 Market Place Blandford Forum DT11 7EE

The above information relates to the date of approval of these financial statements

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2022

Clayesmore School governors present their annual report, which includes their strategic report, for the year ended 31 August 2022 under the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP.

#### REFERENCE AND ADMINISTRATIVE INFORMATION

Clayesmore School is registered with the Charity Commissioners for England and Wales (registration number 306214). It is incorporated and registered in England and Wales under the Companies Act as a company limited by guarantee and not having a share capital (company number 359779), its current Memorandum and Articles of Association being dated 12 June 2010.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing Council

The structure of the Charity consists of a Governing Council, the key details of which, including committee memberships, are explained on Page 3. Other committees and sub-committees exist or are formed as necessary to deal with Health and Safety, Remuneration, Safeguarding etc. The governors are trustees of the Charity and directors for the purposes of company law, and are legally responsible for the overall management and control of Clayesmore School. All governors give freely of their time and do not receive remuneration for their roles.

##### Recruitment and Training of Governors

New governors are appointed to the Council on the recommendation of the existing governors and/or the Executive Management Team (EMT) and following a recruitment process. As and when vacancies on the Council become available, the main criterion in the search for suitable candidates is the need to maintain the best possible balance of relevant skills, expertise and experience on the School's Governing Council. New governors are invited to spend a day in school, meeting staff and pupils to explore current issues. Ongoing training for governors includes briefings and discussions on topical subjects and takes place at Council meetings or on seminar days organised for governors. External training courses, for example through the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Association of Prep Schools (IAPS) or other parties, including online training, are made available to governors under the direction of the Chairman and the Clerk to the Governing Council/Director of Finance and Operations.

##### Organisational Management

The governors meet at least three times a year as a full Council; additional meetings may be called if necessary. Council provides overall direction, with more detailed review and monitoring then carried out by the Finance and General Purposes (F&GP) Committee, which also meets at least three times a year. The Chairman of the Governing Council is also currently Chairman of the F&GP Committee. The other key committees are the Senior School Education Committee, the Prep School Education Committee and the Health and Safety Committee. The two Education Committees deal with academic, pastoral and teaching staff issues in Senior and Prep Schools, respectively, and meet termly, while the Health and Safety Committee deals with health and safety concerns across the whole School, and also meets termly.

The day to day running of the School is delegated to the Head, supported by the Senior Deputy and the Director of Finance and Operations, together forming the EMT. The Head and Director of Finance and Operations attend all of the key governors' meetings and the Director of Finance and Operations is also Clerk to the Governing Council. The Head of Prep and Deputy Heads of each school (Senior and Prep) also attend some committees, in particular the respective Education Committees. Additional committees, sub committees and working groups are established for specific purposes as required, including the Safeguarding Monitoring Group, the Clayesmore Society Committee, and various Friends and Parents Associations, and include governors and staff as members, as appropriate. Staff members attending Council or Committees do not do so as governors and are not permitted to vote.

##### Risk Management

The Governing Council is responsible for the management of risks faced by the School. The risk register is completed by the Director of Finance and Operations, along with other members of the School's management, and reviewed on a regular basis by the F&GP Committee and Council. Risks are identified, assessed, and EMT establishes regular risk

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2022

control throughout the year. Risks are assessed within five main categories: strategic, operational (split between academic and support), governance, financial and compliance. Safeguarding and reputation are also considered as separate categories, even though they are often driven by the main five categories.

The key controls used by the Charity include:

- vetting procedures as required by law for the protection of the vulnerable, and a comprehensive Safeguarding Policy, including regular training updates for all staff and governors
- formal Terms of Reference, agendas, minutes and reports for all Committee and Council activity to focus discussion at the strategic level
- detailed terms of reference for all Committees, ensuring clear roles and responsibilities
- comprehensive strategic planning, budgeting and management accounting, with key performance indicators, enabling monitoring and review of financial performance
- established organisational structures and lines of reporting, with regular reviews and appraisals
- formal written policies and procedures, which are regularly reviewed, together with regular staff training
- authorisation and approval processes, including segregation of duties where appropriate
- detailed checks of essential compliance issues reported at F&GP and/or Education Committees.

Through the risk management processes established for the School, the governors are satisfied that the major risks identified are monitored and have been adequately mitigated where necessary and are addressed through the School's Strategic Development Plans. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### **Pay Policy for Senior Staff**

All governors give of their time freely. Expenses were paid in the year only as detailed in the financial statements. No governors received bursary benefit. The governors consider the Council of the School and the EMT to comprise the key management personnel of the School in charge of and directing and controlling the running of the Charity on a day-to-day basis. The pay of senior staff (EMT) is reviewed regularly by Council and benchmarked as required.

#### **OBJECTS, AIMS, OBJECTIVES**

##### **Objects and Aims**

The Charity's Objects, as set out in its Articles of Association, are the advancement of education, including the provision of a co-educational school. This is achieved through the provision of a day and boarding school in Iwerne Minster for children from the age of six to eighteen.

The School's principal aim is to support and challenge every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion. As such, Clayesmore is:

- a school committed to the principles of educating the 'whole person'
- broadly academically inclusive, whilst remaining challenging and ambitious
- all-through, currently from age 6-18
- a school in which children from all nationalities have opportunities to develop across a range of dimensions including the physical, spiritual, moral, aesthetic and social
- a kind school rooted in Christian traditions
- a strong community which encourages lifelong networks.

##### **Objectives**

Clayesmore School is committed to becoming a sustainable centre for educational excellence. We want to be widely recognised as an innovative school which actively promotes the personal development of pupils in an inclusive and stimulating environment. Clayesmore pupils will have a strong sense of ethical, moral, environmental and social responsibility and will go on to become people who will make a positive impact on the lives of others.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2022

The School therefore has a double mission: to provide an excellent traditional education as well as to pursue a deeper transformational agenda through the cultivation of personal development. The realisation of this challenge requires a distinct and shared methodology based on strong, respectful relationships among all members of the community.

In setting objectives and planning the School's activities the Governors and EMT have given careful consideration to the Charity Commission's general guidance on public benefit. Development planning continues at all levels, including financial and business plans, as well as academic, pastoral and pupil development, to ensure the School's educational offering is fit for purpose in a modern world, is financially sustainable for the long term and represents good value for money for parents.

#### Strategies to achieve our objectives

- To continue to provide excellent education and pastoral care in the broadest sense, with clear Academic, Pastoral (specifically including boarding) and Pupil Development Plans.
- To continue to cater for pupils within a wide ability range, motivating and stretching the more able and offering learning support to young people where needed.
- To maximise the all-through nature of the School with strong links between Prep and Senior Schools and a shared ethos.
- To continue to enable the curriculum to evolve to meet the educational, spiritual, moral, technological and cultural needs of the pupils, to help them to prepare more effectively for the world of work, and to achieve personal and economic well-being.
- To ensure strong and resilient leadership and management, with a focus on professional skills development and succession planning.
- To ensure efficient use of our facilities, resources and staffing, investing or making savings where necessary to ensure we create the best possible environment and facilities for teaching, learning and working.
- To ensure access to pupils from all backgrounds and means, by reviewing the fee structure and by the provision of means tested bursary places across the School, with links to other educational Trusts to provide additional funding where needed.
- To develop and maintain a hardship fund to help pupils meet the cost of school trips, examination entrance fees and similar expenses not covered by a bursary award, where needed.
- To continue and further develop our links with the wider community, including local schools, local residents, clubs, charities and local organisations.

#### POLICIES

##### Admission

Clayesmore School welcomes pupils from all backgrounds. Entrance interviews and assessments are undertaken to satisfy parents and the School that potential pupils will benefit from the education and environment provided. An individual's economic status, gender, sex, sexual orientation, ethnicity, race, religion or belief, or disability do not form part of our assessment processes for admission.

##### Bursary Awards and Fee Assistance

The education offered by Clayesmore is not restricted only to those who can afford the full fees. The School's Bursary and Scholarship Awards policies are designed to assist access for suitable children to enable them to benefit from a Clayesmore education. The School makes scholarship awards based on academic, artistic, musical and sporting talent and, where additional financial assistance is required, the School considers applications from parents for a means tested bursary. Such bursaries are also available to pupils who are not in receipt of a scholarship, and may also be awarded to existing pupils to relieve hardship where a pupil's education would otherwise be at risk.

The School does not have endowment funds and has limited donations for bursary and scholarship awards. In funding the majority of awards from income, the School has to be mindful to ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. However, the School works with other Trusts to provide additional funding for pupils if needed, particularly in exam years. In order to direct the School's limited funds where most needed, parents whose children are in receipt of a bursary are requested to notify the Director of Finance and Operations of any significant change in their financial

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2022

circumstances, and the School reserves the right to review all bursary awards on an annual basis. Further details about fee assistance are available on the School's website.

Discounts are also currently offered to siblings (whilst two or more are at the school concurrently), staff and military personnel.

#### Equal Opportunities

Clayesmore School is an equal opportunity organisation and is committed to a working and educational environment that is free from any form of discrimination. The School will make reasonable adjustments to meet the needs of pupils, staff or other visitors who are or become disabled.

#### Safeguarding and Promoting Welfare

The School is committed to safeguarding and promoting the welfare of its pupils and insists that all staff and volunteers share this commitment. Appropriate policies, procedures, working practices and training are in place to underpin this commitment. The School also provides parents with regular information about their child's social, academic and pastoral progress through parent evenings, regular reports, informal contacts and newsletters.

#### ENERGY AND EMISSIONS REPORT

In line with Streamlined Energy and Carbon Emission Reporting (SECR), the school's UK energy use is reported as below.

	Year to 31/8/2022	Year to 31/8/2021 (restated)
UK energy use (kWh)	1,353,904	1,374,618
Associated greenhouse gas emissions (tonnes CO <sub>2</sub> equivalent)	282	302
Intensity ratio (emissions in tCO <sub>2</sub> e per pupil)	0.52	0.52

UK energy use covers school electricity plus transport, being school minibuses, vans and cars.

Associated Greenhouse Gases have been calculated using the GHG Reporting Protocol – Corporate Standard, and uses the appropriate 2022 Government emission conversion factors for greenhouse gas - company reporting.

There has been a slight reduction in energy use in the year ending 31.8.22 than the prior year (prior year restated).

The school continues to replace lighting with LED lights on an ad hoc basis as replacement or refurbishment opportunities occur, and continues to explore options with a company for a full replacement programme. Internal measures have been taken, working with our students, to ensure that every light switch has a "switch off and save" sticker on it and where appropriate switch lights are replaced with sensor lights. There is a continued drive for energy usage awareness across the whole school.

#### STRATEGIC REPORT

##### REVIEW OF ACHIEVEMENTS AND ACTIVITIES OF THE YEAR

##### Senior School

The principal activity remains the education and pastoral care of our pupils. Clayesmore is a school with a wide ability range, which prides itself in supporting and challenging every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion.

The year continued to suffer some disruptions due to the pandemic and we adjusted to living with Covid. By the end of the year all the pandemic restrictions had lifted and in the Summer of 2022 our students sat their A level and GCSE examinations after two years of disrupted study. All of our students at GCSE and A level achieved the grades they needed to progress to the next stage of their education. The majority of our Year 13 students left to go to their first choice of destination.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2022

The opportunities available outside the classroom continue to be broad and varied, with an enhanced co-curricular provision known as LEX. The introduction of LEX in September 2021 was an important milestone in the history of Clayesmore which fundamentally reaffirmed our founder's commitment to a broad and bold vision of education. The programme was designed to ensure that by the time our students leave us they have acquired the skills, knowledge and passions that will enable them to live rich and fulfilling lives. The key pillars of the LEX programme are The Great Outdoors, Arts, Creativity and Culture, Service and Leadership, Enterprise and Employability and Wellbeing. In March 2022 we enjoyed our first whole school LEX trip and pupils visited Bristol, Hampton Court Palace and Oxford.

Our staff unite in the view that every student has something positive to give and we are committed to a growth mindset that demonstrates belief in every individual. The culture is one of excitement, joy and optimism and that ethos in turn brings astonishing results.

We know that our pastoral care is exceptional and we are renowned for our pupil-centered, nurturing, family-style approach. The School is proud of its forward-looking, innovative curriculum, which allows all pupils to achieve beyond their expectations.

Sporting fixtures resumed this year following the pandemic and suffered minimal disruptions. We encourage all our students to represent the school and participate in competitive fixtures. Cricket, hockey, netball and rugby are thriving and teams progressed to significant levels in regional competitions.

Our CCF continued to grow in numbers as did participation in the Bronze & Silver Duke of Edinburgh Awards.

#### **Prep School**

Our prep school is a small, nurturing school with a warm family feel. The prep students enjoy a busy day with academic rigour complemented with creativity, music, sport and forest school. Our Year 7 and 8 pupils followed the Common Entrance Syllabus in English, Maths and science and transitioned smoothly into Clayesmore Senior School.

In the summer term, we held our Speech Day and celebrated the many musical, drama and sporting achievements from the year.

The school continues to provide significant sporting opportunities which are enjoyed by all, being a key part in prep school life through fixtures and house competitions. Swimming remains popular, with pupils qualifying for the IAPS Swimming Championships.

LEX was introduced to the prep school in September 2021 and pupils in Years 5 to 8 participate in activities on Saturdays. Younger pupils enjoy LEX activities throughout the week which have included survival skills, dance club, 3D printing, Japanese and horse riding. The activities are designed to be memorable, meaningful and transformative.

#### **Charitable Activities**

At Clayesmore, we are committed to meeting our responsibilities to contribute to the Public Benefit in a variety of ways to meet our charitable objectives, in addition to the provision of financial fee assistance, as well as continuing to provide a wider community benefit.

Clayesmore works with local schools in a variety of ways (although some of these were still interrupted during the pandemic), including:

- Numerous events enabling pupils from local state schools to use our sports facilities, including cricket, cross country, athletics and rugby events for local Prep and State schools
- Primary Schools Choral and Singing Days
- Opening our swimming pool to public children for "Learn to Swim" sessions
- Use of the school minibuses by local scout groups and nurseries
- Some local children come to Clayesmore to take their music exams in the music department; EAL candidates from other local schools also sit their Cambridge Assessment English exams at the School
- A number of staff are governors at other schools (state and independent), with time off being given to enable this.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2022

- The Heads of two local state schools (one Secondary and one Primary) are on Clayesmore's Council, and are members of both the Senior and Prep School Education Committees, respectively. This enables greater sharing of knowledge, skills, expertise and experience across sectors
- Pupils from local state schools are invited to Clayesmore lectures
- Local village group using the facilities for summer rounders events
- Local orienteering groups use of the grounds.
- 12 Students from the Ukraine being hosted by local families joined our school on a fully funded basis

The School also allows local charities (e.g. Dorset branch of CPRE), the parish council and local residents' associations to hold meetings and events at the School, outside of term time.

The School also continues to support the local village and parish council in a variety of ways including:

- maintenance of the village cricket field
- Use of our chapel by the village during the repair of their church
- financial contribution to the 20mph speed limit project
- concerts/choral events in local parish churches
- invitations to school events such as drama productions and concerts
- CCF-support at Remembrance Day Services and parades in local villages
- Clayesmore Pipe Band playing at various events around Somerset and Dorset

Our pupils volunteered as part of the LEX programme at local National Trust properties. The school also supports a number of local charities including the Vale Pantry food bank.

As part of the LEX programme a Tanzania Partnership was established in 2021 to bridge cultural differences between two very different schools. Staff made their first visit to Ikondo School, Tanzania in the summer term. Pupils will be visiting in 2023. The partnership will develop vital fundraising projects and our students will learn about life and the challenges of education in Tanzania. Pupils have been learning Swahili and meeting virtually with students from Ikondo school to discuss local issues and plans for the partnership. As part of the Ikondo School curriculum, pupils have created a chicken farm to help raise money for their school supplies and pay teaching staff. The chickens have been supplied by donations from Clayesmore families.

The school's "green credentials" include a biomass heating system and PV panels. In addition to providing local employment for over 380 people (including a number of apprenticeships for young people and support for NQ teachers to reach qualified teacher status), the School also supports the local economy where possible by sourcing goods and services from local suppliers (e.g. woodchip from a local farm, dairy and meat products from local dairies and butchers etc.), not to mention the use of local services such as the village shop and pub by staff, parents, pupils and visitors.

Both staff and pupils are also engaged in recycling and waste reduction initiatives across the school. Pupils are actively encouraged to combine healthy eating and reduction in food waste.

The School also opens its facilities to holiday lets over the school holidays, thus enabling a number of other groups (mainly young people from music and church groups) to benefit from our facilities. We also run holiday activity clubs to provide facilities for local children to enjoy and for local parents to benefit from the provision of childcare in the school holidays a full programme of holiday activities was held in Summer 2022.

#### FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The results for the year and financial position are shown in the attached financial statements. The School shows a profit of £475K, for the year. The majority of the school's income was derived from normal charitable activities. Two significant donations were received in the year, which enabled investment in the facilities to continue and included the installation of a new Astro pitch and renovations to begin to provide a community coffee shop on site. In common with many other independent schools, there is pressure on our finances and with careful management we have remained financially sound. We remain vigilant to the pressures facing the independent school sector.

## **CLAYESMORE SCHOOL**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2022**

As a charity, the parents of pupils have the assurance that the School applies almost all income to educational purposes. As an educational charity, the School currently enjoys tax exemption on activities and an 80% reduction on business rates on property. The School applies the financial benefits received from these tax exemptions for educational purposes and they help it indirectly to maintain its bursary provision and wider charitable objectives.

As an educational charity, the School is exempt for VAT purposes and so unable to reclaim VAT input tax on costs. The School pays tax as an employer through the National Insurance contributions it makes. In addition to the very substantial benefits brought to its pupils and to the local community through the education it offers, the bursary programme and the School's work with local schools creates a significant social asset without cost to the Exchequer.

#### **Reserves Policy**

The School's policy is to invest any surpluses generated from the running of the School in developing the buildings, equipment and resources of the School.

#### **Investment Policy**

The School's investment policy is decided by the Governing Council in accordance with its Memorandum and Articles of Association.

### **FUTURE PLANS**

The key priorities and objectives of the School are set out in the School's Development Plans. To achieve these there will be a focus on:

- professional development and wellbeing of staff to aid recruitment and retention and to ensure high standards of pastoral care and curriculum delivery
- educational excellence across academic, pastoral and extra-curricular areas
- development of strong and resilient leadership and management
- Closer alignment of the prep and senior school and a fusion of management of the schools to achieve educational and pastoral excellence
- financial sustainability through clear strategies for admissions, marketing, bursaries, fees, commercial activity and fundraising
- maintenance and medium to long term development of the estate to create the best possible environment and facilities for teaching, learning and working, and
- continued raising of the profile of the School both nationally and internationally through focussed marketing initiatives.
- To continue to improve our carbon footprint through investment in energy efficiency

Within all of this, Governors are determined to ensure that Clayesmore's ethos remains unchanged: to continue to provide an academically inclusive, all-through education with a flexible, diverse and innovative curriculum that supports and challenges every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion.

### **EMPLOYEE INFORMATION**

The School follows all legislative requirements relating to recruitment and employment and operates specific policies for the following areas:

- Safeguarding including Prevent Duties
- Disciplinary and Grievance
- Capability and Performance
- Accessibility
- Health and Safety
- Whistleblowing
- Discrimination and Equality.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2022

A professional development programme is in place for staff and the School supports the personal and professional development of all staff, wherever possible.

#### RELATED AND CONNECTED PARTY TRANSACTIONS

The School had no related or connected party transactions during the financial year.

#### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each governor has taken all the steps that he or she ought to have taken as a governor in order to make himself or herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

#### STATEMENT OF GOVERNORS' RESPONSIBILITIES

The governors (who are also directors of the company and trustees of the charity) are responsible for preparing the Report of the Governors (which includes the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the governors 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 governors are required to:


- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

#### ON BEHALF OF THE COUNCIL OF GOVERNORS

The governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2022.

Approved and authorised for issue by the Governing Council of Clayesmore School during March 2023 and signed on its behalf by:

  
.....  
Mr J I Andrews – Chairman

28 March 2023  
.....  
Date

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

#### Opinion

We have audited the financial statements of Clayesmore School (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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 other information comprises the information included in the Report of the Governors (including Strategic Report), other than the financial statements and our Report of the Auditors thereon. The Governors are responsible for the other information. 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.

#### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Governors, which includes the Report of the Directors and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors included within the Report of the Governors have been prepared in accordance with applicable legal requirements

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

#### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors included within the Report of the Governors.

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

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

#### **Responsibilities of Governors**

As explained more fully in the Statement of Governors' Responsibilities set out on page nine, the Governors (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity 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 Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the 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 Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud.**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

#### **Identifying and assessing potential risks related to irregularities**

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

- the nature of the charity sector, control environment and financial performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area: revenue and profit recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and related legislation.

#### **Audit response to risks identified**

As a result of performing the above, we identified revenue and resource recognition a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's operations.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

#### **Use of our report**

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

Signed  .....

Simon Ellingham BA FCA DChA (Senior Statutory Auditor)  
for and on behalf of Fawcetts LLP  
Chartered Accountants and Statutory Auditors

Windover House  
St Ann Street, Salisbury, SP1 2DR

Dated: 

CLAYESMORE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES  
(including income and expenditure account)  
For the year ended 31 August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
<b>Charitable activities</b>					
Fees receivable	2	12,458,268		12,458,268	12,025,731
Other income	3	561,961		561,961	414,148
Grant receivable	3	480		480	349,871
Investment income	3	17,306		17,306	-
<b>Donations and legacies</b>		150,000	1,255,385	1,405,385	69,801
<b>Other trading activities:</b>					
Trading income		106,205		106,205	202,937
Holiday lettings		57,590		57,590	7,594
Clayesmore Society			40,324	40,324	31,382
<b>Total income</b>		<u>13,351,810</u>	<u>1,295,709</u>	<u>14,647,519</u>	<u>13,101,464</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities:</b>					
School operating costs		13,164,987	22,331	13,187,317	12,397,953
<b>Other costs:</b>					
Donations & Legacies expenses		256		256	-
Trading expenses		288,961		288,961	352,432
Finance and other costs		169,036		169,036	237,870
Clayesmore Society			77,119	77,119	21,637
		<u>458,254</u>	<u>77,119</u>	<u>535,373</u>	<u>611,939</u>
Unrealised losses on investments			448,968	448,968	-
<b>Total resources expended</b>	7	<u>13,623,240</u>	<u>548,418</u>	<u>14,171,657</u>	<u>13,009,892</u>
<b>NET INCOME &amp; EXPENDITURE FOR THE YEAR /</b>					
<b>NET MOVEMENT IN FUNDS</b>		<u>(271,430)</u>	<u>747,292</u>	<u>475,861</u>	<u>91,572</u>
Fund balances brought forward at 1 September 2021		<u>7,948,423</u>	<u>470,351</u>	<u>8,418,775</u>	<u>8,327,203</u>
<b>FUND BALANCES CARRIED FORWARD AT 31 AUGUST 2022</b>		<u>7,676,993</u>	<u>1,217,643</u>	<u>8,894,636</u>	<u>8,418,775</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

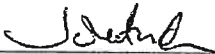
The notes form part of these financial statements

CLAYESMORE SCHOOL

BALANCE SHEET  
As at 31 August 2022

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8		15,001,829		14,901,852
Investments	9		<u>729,777</u>		<u>-</u>
			15,731,606		14,901,852
<b>CURRENT ASSETS</b>					
Assets held for re-sale	10	150,000		-	
Stocks	11	6,680		6,775	
Debtors	12	2,841,848		3,241,277	
Cash at bank and in hand	25	<u>587,946</u>		<u>563,294</u>	
		3,586,473		3,811,346	
<b>CREDITORS: Amounts falling due within one year</b>	13	<u>6,399,444</u>		<u>5,914,974</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(2,812,971)</u>		<u>(2,103,628)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			12,918,634		12,798,224
<b>CREDITORS: Amounts falling due after more than one year</b>	14		<u>4,023,998</u>		<u>4,379,449</u>
			<u>8,894,636</u>		<u>8,418,775</u>
<b>FUNDS</b>					
Unrestricted funds- General	17		7,618,230		7,889,660
- Designated funds	17, 18		58,763		58,763
Restricted funds	17, 19		<u>1,217,643</u>		<u>470,351</u>
			<u>8,894,636</u>		<u>8,418,775</u>

Approved and authorised for issue by the Governing Council of Clayesmore School and signed on its behalf by:



Mr J I Andrews - Chairman

Date: 28 March 2023

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**CASH FLOW STATEMENT  
for the year ended 31 August 2022**

	Notes	2022 £	2021 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
<b>Net cash provided by operating activities</b>	24	939,981	604,427
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(457,990)	11,335
Sale of Fixed Asset		5,000	8,894
<b>Net cash used in investing activities</b>		<u>(452,990)</u>	<u>20,229</u>
<b>Cash flows from financing activities:</b>			
Repayment of borrowings	26	(462,341)	(291,709)
Finance lease repayments		-	-
Cash inflows from new borrowings		-	-
<b>Net cash (used in)/provided by financing activities</b>		<u>(462,341)</u>	<u>(291,709)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		24,652	332,947
Cash and cash equivalents at 1 September 2021		563,294	230,346
<b>Cash and cash equivalents at 31 August 2022</b>	25, 26	<u>587,946</u>	<u>563,294</u>

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2022

#### 1. ACCOUNTING POLICIES

The principal accounting policies adopted and consistently applied, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **Accounting convention**

The financial statements are prepared in accordance with Accounting and Reporting by Charities: the 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) (issued October 2019) – Charities SORP (FRS 102) and the Companies Act 2006. They are drawn up on the historical cost accounting basis and are prepared in Sterling (£) which is the functional currency of the charitable company. The school meets the definition of a public benefit entity under FRS 102.

##### **Going concern**

The Governors have considered the financial position of the School and expected future pupil numbers, together with the consequences of the Coronavirus (COVID-19) pandemic and confirm that there are no material uncertainties about the school's ability to continue as a going concern. The financial statements, therefore, continue to be prepared on a going concern basis.

##### **Fees and similar income**

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School.

##### **Donations, legacies and other voluntary incoming resources**

Voluntary incoming resources are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the school is considered probable.

##### **Resources Expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure is allocated to expense headings either on a direct cost basis or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

##### **Tangible fixed assets**

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

Land is not depreciated. Buildings are depreciated at rates between 1% and 10% per annum on cost.

The all weather pitch is depreciated at 10% per annum on cost; fixtures, fittings and equipment at rates between 20% and 33%; and motor vehicles at 20%.

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Debtors**

Debtors are measured at their recoverable amount.

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2022

#### ACCOUNTING POLICIES (continued)

##### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the income and expenditure account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

##### Pensions

The School contributes to the Teachers' Pension Scheme. This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the scheme on a consistent and reliable basis and therefore, as required by FRS 102, the School accounts for the scheme as if it were a defined contribution scheme. Contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School contributes to a Defined Contribution Scheme for teaching staff that have opted out of the Teachers' Pension Scheme. Contributions are charged in the period in which the salaries to which they relate are payable.

The School contributes to a Group Personal Pension Scheme for non-teaching staff. Contributions are charged in the period in which the salaries to which they relate are payable.

##### Funds

The School's funds consist of unrestricted and restricted amounts. The School may use unrestricted amounts at its discretion. Restricted funds can only be used for a particular purpose as specified by the donor. Designated funds are unrestricted funds that the Governors have reserved for a particular purpose.

##### Hedging arrangements

Interest rate swaps are held to manage the interest rate exposures of borrowings and are included in the financial statements at fair value. Movements in fair value are recognised in the statement of financial activities.

##### Government grants and COVID-19

The school has received support from the UK Government as part of a package of measures introduced to support businesses during the coronavirus pandemic. Government grants are recognised in the financial statements in the period in which they become receivable.

##### Investments

All investments are stated at market value. Any gain or loss on revaluation is taken to the statement of financial activities.

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2022**

**2. INCOMING RESOURCES**

The income and net incoming resources are attributable to the one principal activity of the School.

Fees receivable consist of:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gross fees	16,365,007	15,888,558
Less: Total scholarships, bursaries and allowances	<u>(3,906,739)</u>	<u>(3,862,827)</u>
	<u>12,458,268</u>	<u>12,025,731</u>

**3. OTHER INCOME**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Sundry income	527,328	373,376
Fees in lieu of notice	34,633	40,772
Grants receivable	480	349,871
Investment Income	<u>17,306</u>	<u>-</u>
	<u>579,747</u>	<u>764,019</u>

**4. STAFF COSTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	7,526,993	7,813,608
Social security costs	712,904	700,186
Other pension costs	<u>1,183,312</u>	<u>1,241,859</u>
	<u>9,423,209</u>	<u>9,755,653</u>

The average number of employees during the year, calculated on a full time equivalent basis was as follows:

	<b>2022</b>	<b>2021</b>
Teaching	107	111
Others	<u>174</u>	<u>171</u>
	<u>281</u>	<u>282</u>

On a headcount basis the average number of employees was: Teaching 137 (2021 - 142), Others 250 (2021 - 242)

The notes form part of these financial statements

CLAYESMORE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2022

4. STAFF COSTS (continued)	2022	2021
	No.	No.
The number of employees whose emoluments exceeded £60,000 were:		
£60,001 - £70,000	2	3
£70,001 - £80,000	1	-
£80,001 - £90,000	1	1
£90,001 - £100,000	-	-
£100,001 - £110,000	-	-
£110,001 - £120,000	-	-
£120,001 - £130,000	1	1

During the year a total of £407 was paid to one Governor (2021 - £1,097 paid to four Governors) as reimbursed travel and accommodation expenses. With this exception, none of the Governors nor any persons connected to them, received remuneration or benefits from the School. The Governors are Trustees of the Charity.

Key management personnel (as defined on page 1) received remuneration and employee benefits totalling £439,048 during the year (2021 - £302,613).

Staff costs include redundancy and termination payments totalling £61,038 (2021 £99,969).

5. EXPENDITURE	2022	2021
	£	£
Expenditure includes:		
Depreciation - owned assets	358,012	377,395
(Profit) / Loss on disposal of fixed assets	(5,000)	(8,894)
Operating lease rentals - plant, machinery and vehicles	208,777	153,823
Auditors' remuneration - audit fee	9,524	18,920
Auditors' remuneration - other services	2,520	2,520

6. EXCEPTIONAL ITEM

There were no exceptional items during the year.

The notes form part of these financial statements

CLAYESMORE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2022

7. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs £	Other £	Depreciation £	2022 Total £
<b>Charitable activities</b>				
School operating costs:				
Teaching costs	6,312,695	799,230	31,013	7,142,939
Welfare	1,375,814	760,506	200	2,136,519
Premises	463,973	357,732	295,787	1,117,492
Management and administration	1,019,283	1,726,956	31,013	2,777,252
Governance costs	-	13,115	-	13,115
	<u>9,171,766</u>	<u>3,657,539</u>	<u>358,012</u>	<u>13,187,317</u>
<b>Other costs:</b>				
Donations & Legacies	-	256	-	256
Trading costs	228,382	60,579	-	288,961
Finance and other costs	-	169,036	-	169,036
Clayesmore Society	-	77,119	-	77,119
	<u>228,382</u>	<u>306,991</u>	<u>-</u>	<u>535,373</u>
Unrealised investment costs	-	448,968	-	448,968
<b>Total resources expended</b>	<u>9,400,147</u>	<u>4,413,497</u>	<u>358,012</u>	<u>14,171,657</u>

Analysis for comparative period

	Staff costs £	Other £	Depreciation £	2021 Total £
<b>Charitable activities</b>				
School operating costs:				
Teaching costs	6,606,717	418,582	31,810	7,057,109
Welfare	1,419,310	579,452	200	1,998,962
Premises	444,608	293,255	313,575	1,051,438
Management and administration	1,017,527	1,218,570	31,810	2,267,907
Governance costs	-	22,537	-	22,537
	<u>9,488,162</u>	<u>2,532,396</u>	<u>377,395</u>	<u>12,397,953</u>
<b>Other costs:</b>				
Donations & Legacies	-	-	-	-
Trading costs	267,491	84,941	-	352,432
Finance and other costs	-	237,870	-	237,870
Clayesmore Society	-	21,637	-	21,637
	<u>267,491</u>	<u>344,448</u>	<u>-</u>	<u>611,939</u>
<b>Total resources expended</b>	<u>9,755,653</u>	<u>2,876,844</u>	<u>377,395</u>	<u>13,009,892</u>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2022**

**8. TANGIBLE FIXED ASSETS**

	Freehold land and buildings £	All weather pitch £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
<b>COST</b>					
At 1st September 2021	16,954,241	415,910	5,247,645	83,286	22,701,082
Additions	145,965	220,011	98,013	-	463,990
Disposals	-	(305,096)	(6,000)	-	(311,096)
At 31 August 2022	<u>17,100,207</u>	<u>330,825</u>	<u>5,339,658</u>	<u>83,286</u>	<u>22,853,976</u>
<b>DEPRECIATION</b>					
At 1 September 2021	2,631,199	387,591	4,697,703	82,738	7,799,230
Charge for the year	220,846	12,915	124,051	200	358,012
Eliminated on disposal	-	(305,096)	-	-	(305,096)
At 31 August 2022	<u>2,852,045</u>	<u>95,410</u>	<u>4,821,754</u>	<u>82,937</u>	<u>7,852,146</u>
<b>NET BOOK VALUE</b>					
At 31 August 2022	<u>14,248,162</u>	<u>235,415</u>	<u>517,904</u>	<u>348</u>	<u>15,001,829</u>
At 31 August 2021	<u>14,323,043</u>	<u>28,319</u>	<u>549,942</u>	<u>548</u>	<u>14,901,852</u>

Included in freehold land and buildings is land valued at £1,257,500 (2021 - £1,257,500) which is not depreciated.

The School elected, in accordance with Section 35.10(d) of FRS102, to use the carrying value on 1 September 2014, the date of transition to FRS102, of any of the above freehold land and buildings previously carried at a valuation, as their deemed cost.

**9. INVESTMENTS**

	2022 £	2021 £
<b>VALUATION:</b>		
01 September 2021	-	-
Additions	1,178,744	-
Net unrealised investment losses	(448,968)	-
At 31 August 2022	<u>729,777</u>	<u>-</u>

The investments are in a listed Plc and under the wishes of the donor they cannot be disposed of until at least 2031.

**10. ASSETS HELD FOR RESALE**

During the year the school received a legacy bequest consisting of a cottage in Iwerne Minster. The Governors decided that the value of the legacy should be realised at the earliest opportunity to benefit the school and accordingly the property was placed for sale. It is recorded on the balance sheet at its probate value of £150,000. Since the year end the property has been sold for £210,000.

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2022**

**11. STOCKS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Maintenance, domestic and catering stock	6,680	6,775
Goods for resale	-	-
	<b>6,680</b>	<b>6,775</b>

**12. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,655,879	2,955,574
Other debtors	880	749
Prepayments and accrued income	180,577	280,510
VAT	4,512	4,444
	<b>2,841,848</b>	<b>3,241,277</b>

**13. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Loans and overdrafts (see note 15)	475,417	475,417
Trade creditors	325,755	258,019
Other creditors	94,255	104,981
Payroll taxes	170,086	223,463
Accruals and deferred income	5,172,836	4,560,154
Advance fees	161,095	292,940
	<b>6,399,444</b>	<b>5,914,974</b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Building loans (see note 15)	3,852,001	4,314,342
Advance fees	171,997	65,107
	<b>4,023,998</b>	<b>4,379,449</b>

The notes form part of these financial statements

CLAYESMORE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2022

15. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:

	2022 £	2021 £
Amounts falling due within one year or on demand:		
Bank overdraft	-	-
Building loans	<u>475,417</u>	<u>475,417</u>
	<u>475,417</u>	<u>475,417</u>
Amounts falling due between one and two years:		
Building loans	<u>475,417</u>	<u>475,417</u>
Amounts falling due between two and five years:		
Building loans	<u>1,426,251</u>	<u>1,426,251</u>
Amounts falling due after five years:		
Building loans	<u>1,950,333</u>	<u>2,412,674</u>

The building loans with amounts falling due after more than five years are being repaid by instalments of £475,417 per year.

The overdraft and loans are secured by a fixed charge on the freehold property of the company.

16. OBLIGATIONS UNDER LEASING AGREEMENTS

The total future minimum payments due on leases expiring:

	Operating leases	
	2022 £	2021 £
Expiring:		
Within one year	183,744	209,415
Between one and five years	124,140	173,424
Over five years	<u>-</u>	<u>-</u>

17. ALLOCATION OF THE CHARITY NET ASSETS

	Unrestricted funds £	Restricted funds £	Total funds £
Fund values at 31 August 2022 are represented by:			
Tangible fixed assets	14,625,607	376,222	15,001,829
Investments	-	729,777	729,777
Current assets	3,324,829	111,644	3,436,473
Assets for resale	150,000	-	150,000
Liabilities	<u>(10,423,442)</u>	<u>-</u>	<u>(10,423,442)</u>
	<u>7,676,993</u>	<u>1,217,643</u>	<u>8,894,636</u>

Current assets allocated to unrestricted funds include designated amounts totalling £58,763 (see note 18) and include the donation of a property of £150,000 held for resale.

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2022**

**18. DESIGNATED FUND**

The designated fund totalling £58,763 (2021 £58,763) consists of an unrestricted legacy received by the School which the Governors have designated for use on bursaries. £nil was used to support specific bursaries during the year.  
(2021 - £25,000)

**19. RESTRICTED FUNDS**

	At 1 September 2021 £	Income £	Expenditure £	Unrealised gains & losses	At 31 August 2022 £
Scholarship fund	4,166	17,898	(22,064)	-	-
Development of school / Capital buildings	270,771	181	-	-	270,951
Old Clayesmorians Support Fund	9,341	-	-	-	9,341
Teaching	4,792	500	-	-	5,292
Sports Facilities	7,600	250	-	-	7,850
Cricket pavillion	27,500	774	-	-	28,274
Long jump / High jump	3,583	-	-	-	3,583
Annual Unrestricted Fund	1,562	810	-	-	2,372
Annual Teaching & Learning	2,220	-	-	-	2,220
Annual Bursaries & Scholarships	18,117	3,326	-	-	21,443
Social Centre	25	-	-	-	25
Pupil Projects	2,100	-	-	-	2,100
Musical Instruments	521	1,435	(267)	-	1,689
Lake Project	2	19,000	-	-	19,002
Hardship Fund	20,452	6,428	-	-	26,880
Annual Fund 21/22	-	4,000	-	-	4,000
Share Endowment	-	1,178,744	-	(448,968)	729,777
Humanitarian	-	2,040	-	-	2,040
The Writers Block Café	-	20,000	-	-	20,000
Other	22,031	-	0	-	22,031
Clayesmore Society	75,568	40,324	(77,119)	-	38,773
	<u>470,351</u>	<u>1,295,709</u>	<u>(99,450)</u>	<u>(448,968)</u>	<u>1,217,643</u>

Except for The Clayesmore Society which is explained below, the restricted funds consist of donation income and subsequent expenditure that have been restricted to those particular purposes at the wishes of the donor.

The Clayesmore Society exists to promote through social and cultural events and activities:

- \* the aims and objectives of Clayesmore
- \* the preservation of friendship and communication amongst all members
- \* support for the work of the School

Income is derived from the subscriptions charged to pupils at the School over a period of six terms which provides lifelong membership to the Society. Expenditure represents the costs of events staged to promote the School and achieve the aims of the Society.

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2022

#### 20. PENSION COMMITMENTS

The teaching staff have the option to be members of a defined benefit pension scheme operated by the Teachers' Pension Agency. For other employees the School contributes to a Group Personal Pension Scheme operated by Scottish Widows.

The charge for the year in respect of all pension commitments was £1,182,183 (2021 - £1,226,573) of which £206,460 (2021 - 254,744) related to the Group Personal Pension Scheme. At the year-end there were outstanding contributions of £23,031 (2021 - £24,121) in respect of contributions due for the month of August paid over to the pension scheme administrators in September.

#### Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £727,738 (2021: £764,354) and at the year-end £nil (2021 £nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until a remedy to the discrimination conclusion has been determined by the Employment Tribunal it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2022

#### 20. PENSION COMMITMENTS (Contd)

The School held a consultation process with members of teaching staff eligible for the TPS, and an alternative Defined Contribution Scheme was established for teaching staff to opt into, effective 1 September 2020. Employer contributions into this scheme are set at a rate of 18.4%.

#### 21. STATUS

The company, which is limited by guarantee and has no share capital, is registered in England.

#### 22. CAPITAL COMMITMENTS

	2022 £	2021 £
Contracted but not provided for in the accounts	-	-

#### 23. CONTINGENT LIABILITIES

The School has a legal liability to bear the cost of the Wolverton Chapel repairs. However, the Chapel continues to be maintained in a good state of repair and the Governors are of the opinion that no further provision need be made in these financial statements.

#### 24. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATIONS

	2022 £	2021 £
Net income for the year as per the Statement of Financial Activities:	475,861	91,572
Donated Assets	(1,328,744)	-
Unrealised losses/(Gains) on investments	448,968	-
Profit on disposal of fixed asset	(5,000)	(8,894)
Depreciation charges	358,012	360,677
(Increase) / Decrease in stocks	96	39,172
(Increase) / Decrease in debtors	399,429	254,345
Increase / (Decrease) in creditors	591,360	(132,445)
<b>Net cash inflow from operating activities</b>	<b>939,981</b>	<b>604,427</b>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2022**

**25. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	587,946	563,294
Overdrafts	-	-
	<b>587,946</b>	<b>563,294</b>

**26. ANALYSIS OF CHANGES IN NET DEBT**

	<b>At 1 September 2021</b>	<b>Cash Flows</b>	<b>At 31 August 2022</b>
<b>Net cash</b>			
Cash at bank and in hand	563,294	24,652	587,946
<b>Debt</b>			
Loans falling due within one year	(475,417)		(475,417)
Loans falling due after more than one year	(4,314,342)	462,341	(3,852,001)
	<b>(4,226,465)</b>	<b>486,993</b>	<b>(3,739,472)</b>

The notes form part of these financial statements

CLAYESMORE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2022

27. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>				
<b>Charitable activities</b>				
Fees receivable	2	12,025,731		12,025,731
Other Income	3	414,148		414,148
Grant Receivable	3	349,871		349,871
<b>Donations and legacies</b>		-	69,801	69,801
<b>Other trading activities:</b>				
Trading income		202,937		202,937
Holiday lettings		7,594		7,594
Clayesmore Society		-	31,382	31,382
<b>Total income</b>		<u>13,000,281</u>	<u>101,183</u>	<u>13,101,464</u>
<b>RESOURCES EXPENDED</b>				
<b>Charitable activities:</b>				
School operating costs		12,339,501	58,453	12,397,953
<b>Other costs:</b>				
Donations & Legacies expenses				
Trading expenses		352,432		352,432
Finance and other costs		237,870		237,870
Clayesmore Society		-	21,637	21,637
		<u>590,302</u>	<u>21,637</u>	<u>611,939</u>
<b>Total resources expended</b>	7	12,929,803	80,090	13,009,892
<b>NET INCOME FOR THE YEAR /</b>				
<b>NET MOVEMENT IN FUNDS</b>				
		<u>70,478</u>	<u>21,093</u>	<u>91,572</u>
Fund balances brought forward at 1 September 2020		<u>7,877,946</u>	<u>449,258</u>	<u>8,327,203</u>
<b>FUND BALANCES CARRIED FORWARD AT 31 AUGUST 2021</b>				
		<u>7,948,423</u>	<u>470,351</u>	<u>8,418,775</u>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

England & Wales - Charity number 306214

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# Accounts

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**REPORT OF THE GOVERNORS, STRATEGIC REPORT AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021**

**FOR**

**CLAYESMORE SCHOOL**

**CLAYESMORE SCHOOL**

**INDEX TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2021**

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## CLAYESMORE SCHOOL

### COMPANY INFORMATION

#### GOVERNORS

*	Mr J I Andrews LLB, Chairman
*+^	Mrs R A P Stiven MA, Vice Chair
†	Mrs F Deeming BA PGCE
†	Mr D C Haywood MA (Cantab) PGCE
*^	Mrs J Howard BA
Ω	Mr T Ingram MA MBA FCIB
*^	Mr R Shaw BA Dip Urb Des MRTPI
Ω	Maj Gen J D Stokoe CB CBE FIET
*	Mr M Sussman BSc MBA CEng MIET
^	Mr S R Symonds BA Ed (resigned December 2020)
^	Mrs F Waller BEd
†^	Mrs S Wilson BA MA Ed PGCE
*	<b>Member of Finance and General Purposes Committee</b>
†	<b>Member of Senior School Education Committee</b>
^	<b>Member of Prep School Education Committee</b>
Ω	<b>Member of Development Committee</b>

#### KEY MANAGEMENT PERSONNEL

<b>HEAD</b>	Mrs J S Thomson BA MBA QTS
<b>HEAD OF PREP</b>	Mr J E Anderson BA QTS
<b>SECRETARY &amp; CLERK TO COUNCIL/ DIRECTOR OF FINANCE &amp; OPERATIONS</b>	Mrs A L Hughes BSc ACA (resigned May 2021) Mrs N Bailey Phinn BA, FCA (appointed April 2021)
<b>REGISTERED OFFICE</b>	Clayesmore School Iwerne Minster Blandford Forum DT11 8LL
<b>REGISTERED NUMBER</b>	00359779
<b>CHARITY REGISTRATION NUMBER</b>	306214
<b>AUDITORS</b>	Fawcetts LLP Chartered Accountants and Statutory Auditors Windover House St Ann Street Salisbury SP1 2DR
<b>BANKERS</b>	Lloyds Bank plc 6 Market Place Blandford Forum DT11 7EE

The above information relates to the date of approval of these financial statements

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2021

Clayesmore School governors present their annual report, which includes their strategic report, for the year ended 31 August 2021 under the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP.

#### REFERENCE AND ADMINISTRATIVE INFORMATION

Clayesmore School is registered with the Charity Commissioners for England and Wales (registration number 306214). It is incorporated and registered in England and Wales under the Companies Act as a company limited by guarantee and not having a share capital (company number 359779), its current Memorandum and Articles of Association being dated 12 June 2010.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing Council

The structure of the Charity consists of a Governing Council, the key details of which, including committee memberships, are explained on Page 3. Other committees and sub-committees exist or are formed as necessary to deal with Health and Safety, Remuneration, Safeguarding etc. The governors are trustees of the Charity and directors for the purposes of company law, and are legally responsible for the overall management and control of Clayesmore School. All governors give freely of their time and do not receive remuneration for their roles.

##### Recruitment and Training of Governors

New governors are appointed to the Council on the recommendation of the existing governors and/or the Executive Management Team (EMT) and following a recruitment process. As and when vacancies on the Council become available, the main criterion in the search for suitable candidates is the need to maintain the best possible balance of relevant skills, expertise and experience on the School's Governing Council. New governors are invited to spend a day in school, meeting staff and pupils to explore current issues. Ongoing training for governors includes briefings and discussions on topical subjects and takes place at Council meetings or on seminar days organised for governors. External training courses, for example through the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Association of Prep Schools (IAPS) or other parties, including on line training, are made available to governors under the direction of the Chairman and the Clerk to the Governing Council/Director of Finance and Operations.

##### Organisational Management

The governors meet at least three times a year as a full Council; additional meetings may be called if necessary. Council provides overall direction, with more detailed review and monitoring then carried out by the Finance and General Purposes (F&GP) Committee, which also meets at least three times a year. The Chairman of the Governing Council is also currently Chairman of the F&GP Committee. The other key committees are the Senior School Education Committee, the Prep School Education Committee and the Development Committee. The two Education Committees deal with academic, pastoral and teaching staff issues in Senior and Prep Schools, respectively, and meet termly, while the Development Committee deals with fundraising and development projects across the whole School, and also meets termly.

The day to day running of the School is delegated to the Head, supported by the Head of Prep and the Director of Finance and Operations, together forming the EMT. The EMT attends all of the key governors' meetings and the Director of Finance and Operations is also Clerk to the Governing Council. The Deputy Heads of each school (Senior and Prep) also attend some committees, in particular the respective Education Committees. Additional committees, sub committees and working groups are established for specific purposes as required, including the Health and Safety Committee, the Safeguarding Monitoring Group, the Clayesmore Society Committee, and various Friends and Parents Associations, and include governors and staff as members, as appropriate. Staff members attending Council or Committees do not do so as governors and are not permitted to vote.

##### Risk Management

The Governing Council is responsible for the management of risks faced by the School. The risk register is completed by the Director of Finance and Operations, along with other members of the School's management, and reviewed on a regular basis by the F&GP Committee and Council. Risks are identified, assessed, and EMT establishes regular risk control throughout the year. Risks are assessed within five main categories: strategic, operational (split between

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2021

academic and support), governance, financial and compliance. Safeguarding and reputation are also considered as separate categories, even though they are often driven by the main five categories.

The key controls used by the Charity include:

- formal Terms of Reference, agendas, minutes and reports for all Committee and Council activity to focus discussion at the strategic level
- detailed terms of reference for all Committees, ensuring clear roles and responsibilities
- comprehensive strategic planning, budgeting and management accounting, with key performance indicators, enabling monitoring and review of financial performance
- established organisational structures and lines of reporting, with regular reviews and appraisals
- formal written policies and procedures, which are regularly reviewed, together with regular staff training
- authorisation and approval processes, including segregation of duties where appropriate
- vetting procedures as required by law for the protection of the vulnerable, and a comprehensive Safeguarding Policy, including regular training updates for all staff and governors
- detailed checks of essential compliance issues reported at F&GP and/or Education Committees.

Through the risk management processes established for the School, the governors are satisfied that the major risks identified are monitored and have been adequately mitigated where necessary and are addressed through the School's Strategic Development Plans. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### **Pay Policy for Senior Staff**

All governors give of their time freely. Expenses were paid in the year only as detailed in the financial statements. No governors received bursary benefit. The governors consider the Council of the School and the EMT to comprise the key management personnel of the School in charge of and directing and controlling the running of the Charity on a day-to-day basis. The pay of senior staff (EMT) is reviewed regularly by Council and benchmarked as required.

#### **OBJECTS, AIMS, OBJECTIVES**

##### **Objects and Aims**

The Charity's Objects, as set out in its Articles of Association, are the advancement of education, including the provision of a school or schools for children of both sexes. This is achieved through the provision of a day and boarding school in Iwerne Minster for children from the age of two to eighteen.

The School's principal aim is to support and challenge every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion. As such, Clayesmore is:

- a school committed to the principles of educating the 'whole person'
- broadly academically inclusive, whilst remaining challenging and ambitious
- all-through, currently from age 2-18
- a school in which children from all nationalities have opportunities to develop across a range of dimensions including the physical, spiritual, moral, aesthetic and social
- a kind school rooted in Christian traditions
- a strong community which encourages lifelong networks.

##### **Objectives**

Clayesmore School is committed to becoming a sustainable centre for educational excellence. We want to be widely recognised as an innovative school which actively promotes the personal development of pupils in an inclusive and stimulating environment. Clayesmore pupils will have a strong sense of ethical, moral, environmental and social responsibility and will go on to become people who will make a positive impact on the lives of others.

The School therefore has a double mission: to provide an excellent traditional education as well as to pursue a deeper transformational agenda through the cultivation of personal development. The realisation of this challenge requires a distinct and shared methodology based on strong, respectful relationships among all members of the community.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2021

In setting objectives and planning the School's activities the Governors and EMT have given careful consideration to the Charity Commission's general guidance on public benefit. Development planning continues at all levels, including financial and business plans, as well as academic, pastoral and pupil development, to ensure the School's educational offering is fit for purpose in a modern world, is financially sustainable for the long term and represents good value for money for parents.

#### Strategies to achieve our objectives

- To continue to provide excellent education and pastoral care in the broadest sense, with clear Academic, Pastoral (specifically including boarding) and Pupil Development Plans.
- To continue to cater for pupils within a wide ability range, offering learning support to young people where needed but also motivating and stretching the more able.
- To maximise the all-through nature of the School with strong links between Prep and Senior Schools and a shared ethos.
- To continue to enable the curriculum to evolve to meet the educational, spiritual, moral, technological and cultural needs of the pupils, to help them to prepare more effectively for the world of work, and to achieve personal and economic well-being.
- To ensure efficient use of our facilities, resources and staffing, investing or making savings where necessary to ensure we create the best possible environment and facilities for teaching, learning and working.
- To ensure access to pupils from all backgrounds and means, by reviewing the fee structure and by the provision of means tested bursary places across the School, with links to other educational Trusts to provide additional funding where needed.
- To develop and maintain a hardship fund to help pupils meet the cost of school trips, examination entrance fees and similar expenses not covered by a bursary award, where needed.
- To continue and further develop our links with the wider community, including local schools, local residents, clubs, charities and local organisations.
- To ensure strong and resilient leadership and management, with a focus on professional skills development and succession planning.

#### POLICIES

##### Admission

Clayesmore School welcomes pupils from all backgrounds. Entrance interviews and assessments are undertaken to satisfy parents and the School that potential pupils will benefit from the education and environment provided. An individual's economic status, gender, sex, sexual orientation, ethnicity, race, religion or belief, or disability do not form part of our assessment processes for admission.

##### Bursary Awards and Fee Assistance

The education offered by Clayesmore is not restricted only to those who can afford the full fees. The School's Bursary and Scholarship Awards policies are designed to assist access for suitable children to enable them to benefit from a Clayesmore education. The School makes scholarship awards based on academic, artistic, musical and sporting talent and, where additional financial assistance is required, the School considers applications from parents for a means tested bursary. Such bursaries are also available to pupils who are not in receipt of a scholarship, and may also be awarded to existing pupils to relieve hardship where a pupil's education would otherwise be at risk.

The School does not have endowment funds and has limited donations for bursary and scholarship awards. In funding the majority of awards from income, the School has to be mindful to ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. However, the School works with other Trusts to provide additional funding for pupils if needed, particularly in exam years. In order to direct the School's limited funds where most needed, parents whose children are in receipt of a bursary are requested to notify the Director of Finance and Operations of any significant change in their financial circumstances, and the School reserves the right to review all bursary awards on an annual basis. Further details about fee assistance are available on the School's website.

Discounts are also currently offered to siblings (whilst two or more are at the school concurrently), staff and military personnel.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2021

#### Equal Opportunities

Clayesmore School is an equal opportunity organisation and is committed to a working and educational environment that is free from any form of discrimination. The School will make reasonable adjustments to meet the needs of staff, pupils or other visitors who are or become disabled.

#### Safeguarding and Promoting Welfare

The School is committed to safeguarding and promoting the welfare of its pupils and insists that all staff and volunteers share this commitment. Appropriate policies, procedures, working practices and training are in place to underpin this commitment. The School also provides parents with regular information about their child's social, academic and pastoral progress through parent evenings, regular reports, informal contacts and newsletters.

#### ENERGY AND EMISSIONS REPORT

In line with Streamlined Energy and Carbon Emission Reporting (SECR), the school's UK energy use is reported as below.

	Year to 31/8/2021
UK energy use (kWh)	2,030,848
Associated greenhouse gas emissions (tonnes CO2 equivalent)	441
Intensity ratio (emissions in tCO2e per pupil)	0.76

UK energy use covers school electricity and mains gas usage plus transport, being school minibuses, vans and cars.

Associated Greenhouse Gases have been calculated using the GHG Reporting Protocol – Corporate Standard, and uses the appropriate 2021 Government emission conversion factors for greenhouse gas - company reporting.

Following the commissioned audit of ESOS Phase 2 compliance in the prior year, the school have continued with implementing the limited recommendations that were made for further energy savings. The school continues to replace lighting with LED lights on an ad hoc basis as replacement or refurbishment opportunities occur, and is exploring options with a company for a full replacement programme. Internal measures have been taken, working with our students, to ensure that every light switch has a "switch off and save" sticker on it.

This year's energy usage has again been impacted due to lockdown for the pandemic and the school being only partially open from January 21 to April 21. Whilst this has reduced both energy used in the school buildings and transport fuel during this period, the emissions are increased on the prior year, where the school was partially closed for a longer lockdown period between March and August 20, due to the pandemic.

#### STRATEGIC REPORT

##### REVIEW OF ACHIEVEMENTS AND ACTIVITIES OF THE YEAR

##### Senior School

The principal activity remains the education and pastoral care of our pupils. Clayesmore is a school with a wide ability range, which prides itself in supporting and challenging every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion.

The academic year was blighted once again by transitions between in school and online learning as required by the Government rules during the pandemic. The priority throughout the year was the safety of pupils and staff. Overall, both students and parents were pleased with the quality of online learning. It was possible at times to hold some group events but the presence of parents noticeably absent. It was therefore a pleasure to be able to welcome parents back onsite to Clayesmore to watch fixtures and music ensembles in the Summer Term.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2021

In the Summer of 2021, students received Teacher Assessed Grades. This new examination system required new policies and procedures to be implemented. The students had worked hard through a period of their education disrupted by the pandemic and were supported throughout by the dedicated and experienced teaching staff. All of our students at GCSE and A level achieved the grades they needed to progress to the next stage of their education. Every Year 13 student left to go to their first choice of destination and we were pleased to be able to hold the Year 13 Speech Day in the marquee with pupils and parents to celebrate all that had been achieved during their time at Clayesmore.

The opportunities available outside the classroom continue to be broad and varied, with an enhanced co-curricular provision, including opportunities for service, ensuring that pupils are busy, challenged and fulfilled. Reflection on individual learning outside the classroom is also actively encouraged. Our staff unite in the view that every student has something positive to give and we are committed to a growth mindset that demonstrates belief in every individual. The culture is one of excitement, joy and optimism and that ethos in turn brings astonishing results.

We know that our pastoral care is exceptional and we are renowned for our pupil-centered, nurturing, family-style approach. The School is proud of its forward-looking, innovative curriculum, which allows all pupils to achieve beyond their expectations.

#### **Prep School**

Educational progress continues to be very pleasing despite the huge complications caused by COVID and the closure again of schools in the Spring Term 2021 under government advice. During this time, the school provided live lessons to all pupils from Reception to Year 8 - thousands of lessons in total. Assemblies also took place online - some recorded, others live. Sport and physical education continued, music lessons took place with visiting teachers from afar and the boarding community continued to communicate through meetings and initiatives like Friday night camping (all remotely). The school continues to provide a high level of support for pupils with specific learning difficulties and this did not change during the lockdown.

By the conclusion of the academic year, academic progress was still pleasing and our Year 8 pupils passed smoothly into Clayesmore Senior School or their senior school of choice. We were delighted to be able to invite parents in to hold our Year 8 Speech Day in the Clayesmore sunshine which gave us the chance to celebrate the many achievements from the year.

The school continues to provide significant sporting opportunities which are enjoyed by all, being a key part in prep school life through fixtures and house competitions. Swimming remains popular, with pupils qualifying for the IAPS Swimming Championships.

It was a pleasure to see the pupils return to drama productions and music events albeit some were held outside to comply with Government regulations and enable parent attendance.

#### **Charitable Activities**

At Clayesmore, we are committed to meeting our responsibilities to contribute to the Public Benefit in a variety of ways to meet our charitable objectives, in addition to the provision of financial fee assistance, as well as continuing to provide a wider community benefit.

Clayesmore works with local schools in a variety of ways (although some of these were inevitably interrupted during the coronavirus lockdown), including:

- The Forum School – weekly cookery lessons in our HE department, alongside Clayesmore pupils
- Durweston Primary School – French lessons
- Numerous events enabling pupils from local state schools to use its sports facilities, including cricket, cross country, athletics and rugby events for local Prep and State schools (including Downlands Primary, Abbey School Shaftesbury, Broad Chalke Primary, Pimperne School, St Mary's Blandford)
- Primary Schools Choral and Singing Days
- Opening our swimming pool to public children for “Learn to Swim” sessions
- Local primary schools and local charities, including Mothers’ Union, use School minibuses at times when they are not in use by Clayesmore

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2021

- Some local children come to Clayesmore to take their music exams in the music department; EAL candidates from other local schools also sit their Cambridge Assessment English exams at the School
- A number of staff are governors at other schools (state and independent), with time off being given to enable this.
- The Heads of two local state schools (one Secondary and one Primary) are on Clayesmore's Council, and are members of both the Senior and Prep School Education Committees, respectively. This enables greater sharing of knowledge, skills, expertise and experience across sectors
- Pupils from local state schools are invited to Clayesmore lectures
- Local village group using the facilities for summer rounders events
- Local orienteering groups use of the grounds.

Until restrictions as a result of the coronavirus pandemic, the Clayesmore Sports Centre was used by local maintained schools, organizations and individuals of all ages. Such activity includes use of the sports hall and the provision of fitness classes, the swimming pool with teaching lessons, as well as regular use of the pool by canoe and swimming clubs. The astro pitch is also in regular use by external schools and organisations and continues to be in demand.

The School also allows local charities (e.g. Dorset branch of CPRE), the parish council and local residents' associations to hold meetings and events at the School, outside of term time.

The School also continues to support the local village and parish council in a variety of ways including:

- maintenance of the village cricket field
- financial contribution to the 20mph speed limit project
- concerts/choral events in local parish churches
- invitations to school events such as drama productions and concerts
- CCF-support at Remembrance Day Services and parades in local villages
- Clayesmore Pipe Band playing at various events around Somerset and Dorset e.g. Forde Abbey firework night.

All Y12s took part in a community service programme on Wednesday afternoons. Options were chosen by students and included care home visits, charity event planning and links with the Forum school in Shillingstone. This actively encouraged pupils to participate in community service at a variety of levels. Similarly, charitable fundraising is an important feature of school life with pupils and staff taking part in numerous fundraising activities - a number of charity projects are arranged within school, encouraging pupils in a culture of giving. A charity is chosen by the pupils from each of the Prep and Senior Schools and supported through Chapel collections, retirement collections after school plays, and events, including sponsored walks/cross country runs, fun runs, cake sales and so on.

The school's "green credentials" include a biomass heating system and PV panels. In addition to providing local employment for over 400 people (including a number of apprenticeships for young people and support for NQ teachers to reach qualified teacher status), the School also supports the local economy where possible by sourcing goods and services from local suppliers (e.g. woodchip from a local farm, dairy and meat products from local dairies and butchers etc.), not to mention the use of local services such as the village shop and pub by staff, parents, pupils and visitors.

Both staff and pupils are also engaged in recycling and waste reduction initiatives across the school through the CHEERS group at the Senior School; and even at Prep, pupils are actively encouraged to combine healthy eating and reduction in food waste.

The School also opens its facilities to holiday lets over the school holidays, thus enabling a number of other groups (mainly young people) to benefit from our facilities for language and sports camps. We also run holiday activity clubs to provide facilities for local children to enjoy and for local parents to benefit from the provision of childcare in the school holidays a full programme of holiday activities was held in Summer 2021.

#### FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The School shows a profit of £91.5K, for the year. It was a tough year and the return to School in September 2020 was with enhanced safety and cleaning regimes to protect both pupils and staff. A further government-enforced lockdown in response to the coronavirus pandemic resulted in the school physically closing for the Spring Term. Teaching continued remotely for that term. Many families suffered financial hardships as a result of the pandemic and were awarded additional means-tested support with school fees.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2021

On top of this, a discount of 10% was awarded as a result of not being able to provide the full on-site service, particularly for boarding. Some income from summer lettings was achieved but there were cancellations due to the pandemic, resulting in the loss of a further income. The school was able to take advantage of the government's Coronavirus Job Retention Scheme by furloughing a limited number of support staff (e.g. catering, household and sports centre staff), but as the

school remained in operation, albeit remotely, it was not possible to furlough many teaching staff, which form the highest proportion of the school's employment costs. Thus the reduction in income was only partially offset by furlough claims. Further savings were made through delays in projects. In the prior year, cost savings and efficiency programmes implemented resulted in a full years benefit of the saving being achieved this year.

As a charity, the parents of pupils have the assurance that the School applies almost all income to educational purposes. As an educational charity, the School currently enjoys tax exemption on activities and an 80% reduction on business rates on property. The School applies the financial benefits received from these tax exemptions for educational purposes and they help it indirectly to maintain its bursary provision and wider charitable objectives.

As an educational charity, the School is exempt for VAT purposes and so unable to reclaim VAT input tax on costs. The School pays tax as an employer through the National Insurance contributions it makes. In addition to the very substantial benefits brought to its pupils and to the local community through the education it offers, the bursary programme and the School's work with local schools creates a significant social asset without cost to the Exchequer.

#### **Reserves Policy**

The School's policy is to invest any surpluses generated from the running of the School in developing the buildings, equipment and resources of the School.

#### **Investment Policy**

The School's investment policy is decided by the Governing Council in accordance with its Memorandum and Articles of Association.

#### **FUTURE PLANS**

The key priorities and objectives of the School are set out in the School's Development Plans. To achieve these there will be a focus on:

- financial sustainability through restructuring to enable cost efficiencies to be achieved and through clear strategies for admissions, marketing, bursaries, fees, commercial activity and fundraising
- professional development and wellbeing of staff to aid recruitment and retention and to ensure high standards of pastoral care and curriculum delivery
- educational excellence across academic, pastoral and extra-curricular areas
- development of strong and resilient leadership and management
- maintenance and medium to long term development of the estate to create the best possible environment and facilities for teaching, learning and working, and
- continued raising of the profile of the School both nationally and internationally through focussed marketing initiatives.

Within all of this, Governors are determined to ensure that Clayesmore's ethos remains unchanged: to continue to provide an academically inclusive, all-through education with a flexible, diverse and innovative curriculum that supports and challenges every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion.

#### **EMPLOYEE INFORMATION**

The School follows all legislative requirements relating to recruitment and employment and operates specific policies for the following areas:

## **CLAYESMORE SCHOOL**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2021**

- Safeguarding including Prevent Duties
- Disciplinary and Grievance
- Capability and Performance
- Accessibility
- Health and Safety
- Whistleblowing
- Discrimination and Equality.

A professional development programme is in place for staff and the School supports the personal and professional development of all staff, wherever possible.

#### **RELATED AND CONNECTED PARTY TRANSACTIONS**

The School had no related or connected party transactions during the financial year.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each governor has taken all the steps that he or she ought to have taken as a governor in order to make himself or herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

#### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The governors (who are also directors of the company and trustees of the charity) are responsible for preparing the Report of the Governors (which includes the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the governors 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 governors are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

#### **ON BEHALF OF THE COUNCIL OF GOVERNORS**

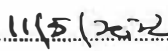
The governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2021.

**CLAYESMORE SCHOOL**

**REPORT OF THE GOVERNORS  
for the year ended 31 August 2021**

Approved and authorised for issue by the Governing Council of Clayesmore School during December 2021 and signed on its behalf by:

  
.....  
Mr J I Andrews – Chairman

  
.....  
Date

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

#### Opinion

We have audited the financial statements of Clayesmore School (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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 other information comprises the information included in the Report of the Governors (including Strategic Report), other than the financial statements and our Report of the Auditors thereon. The Governors are responsible for the other information. 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.

#### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Governors, which includes the Report of the Directors and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors included within the Report of the Governors have been prepared in accordance with applicable legal requirements

#### Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors included within the Report of the Governors.

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

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

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

#### **Responsibilities of Governors**

As explained more fully in the Statement of Governors' Responsibilities set out on page nine, the Governors (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity 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 Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the 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 Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud.**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

#### **Identifying and assessing potential risks related to irregularities**

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

- the nature of the charity sector, control environment and financial performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area: revenue and profit recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

We have also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and related legislation.

#### **Audit response to risks identified**

As a result of performing the above, we identified revenue and resource recognition a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's operations.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

#### **Use of our report**

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

Signed  .....

Simon Ellingham BA FCA DChA (Senior Statutory Auditor)  
for and on behalf of Fawcetts LLP  
Chartered Accountants and Statutory Auditors  
Windover House  
St Ann Street  
Salisbury, SP1 2DR

Dated:  .....

**CLAYESMORE SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES  
(including income and expenditure account)  
For the year ended 31 August 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
<b>Charitable activities</b>					
Fees receivable	2	12,025,731		12,025,731	12,083,808
Other Income	3	414,148		414,148	279,048
Grant Receivable	3	349,871		349,871	802,159
<b>Donations and legacies</b>			69,801	69,801	56,555
<b>Other trading activities:</b>					
Trading income		202,937		202,937	138,253
Holiday lettings		7,594		7,594	3,043
Clayesmore Society			31,382	31,382	33,321
<b>Total income</b>		<b>13,000,281</b>	<b>101,183</b>	<b>13,101,464</b>	<b>13,396,186</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities:</b>					
School operating costs		12,339,501	58,453	12,397,953	12,570,713
<b>Other costs:</b>					
Donations & Legacies expenses					152
Trading expenses		352,432		352,432	384,329
Finance and other costs		237,870		237,870	364,486
Clayesmore Society			21,637	21,637	10,503
		<b>590,302</b>	<b>21,637</b>	<b>611,939</b>	<b>759,470</b>
<b>Total resources expended</b>	7	<b>12,929,803</b>	<b>80,090</b>	<b>13,009,892</b>	<b>13,330,183</b>
<b>NET INCOME &amp; EXPENDITURE FOR THE YEAR / NET MOVEMENT IN FUNDS</b>					
		<b>70,478</b>	<b>21,093</b>	<b>91,572</b>	<b>66,002</b>
Fund balances brought forward at 1 September 2020		7,877,945	449,258	8,327,203	8,261,201
<b>FUND BALANCES CARRIED FORWARD AT 31 AUGUST 2021</b>		<b>7,948,423</b>	<b>470,351</b>	<b>8,418,775</b>	<b>8,327,203</b>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.


The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**BALANCE SHEET  
As at 31 August 2021**

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8		14,901,852		15,273,864
<b>CURRENT ASSETS</b>					
Stocks	9	6,775		45,947	
Debtors	10	3,241,277		3,495,622	
Cash at bank and in hand	23	563,294		230,346	
			<u>3,811,346</u>		<u>3,771,915</u>
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>5,914,974</u>		<u>5,806,487</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(2,103,628)</u>		<u>(2,034,572)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			12,798,224		13,239,292
<b>CREDITORS: Amounts falling due after more than one year</b>	12		<u>4,379,449</u>		<u>4,912,089</u>
			<u>8,418,775</u>		<u>8,327,203</u>
<b>FUNDS</b>					
Unrestricted funds- General	15		7,889,660		7,794,182
- Designated funds	15, 16		58,763		83,763
Restricted funds	15, 17		470,351		449,258
			<u>8,418,775</u>		<u>8,327,203</u>

Approved and authorised for issue by the Governing Council of Clayesmore School and signed on its behalf by:

  
 \_\_\_\_\_  
 Mr J I Andrews - Chairman

Date: 11/5/2022

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**CASH FLOW STATEMENT  
for the year ended 31 August 2021**

	Notes	2021 £	2020 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
<b>Net cash provided by operating activities</b>	22	604,427	(861,994)
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		11,335	(33,000)
Sale of Fixed Asset		<u>8,894</u>	<u>850</u>
<b>Net cash used in investing activities</b>		<u>20,229</u>	<u>(32,150)</u>
<b>Cash flows from financing activities:</b>			
Repayment of borrowings	24	(291,709)	(271,143)
Finance lease repayments		-	-
Cash inflows from new borrowings		<u>-</u>	<u>-</u>
<b>Net cash (used in)/provided by financing activities</b>		<u>(291,709)</u>	<u>(271,143)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		332,947	(1,165,287)
Cash and cash equivalents at 1 September 2020		<u>230,346</u>	<u>1,395,633</u>
<b>Cash and cash equivalents at 31 August 2021</b>	23, 24	<u>563,294</u>	<u>230,346</u>

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

#### 1. ACCOUNTING POLICIES

The principal accounting policies adopted and consistently applied, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **Accounting convention**

The financial statements are prepared in accordance with Accounting and Reporting by Charities: the 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) (issued October 2019) – Charities SORP (FRS 102) and the Companies Act 2006. They are drawn up on the historical cost accounting basis and are prepared in Sterling (£) which is the functional currency of the charitable company. The school meets the definition of a public benefit entity under FRS 102.

##### **Going concern**

The Governors have considered the financial position of the School and expected future pupil numbers, together with the consequences of the Coronavirus (COVID-19) pandemic and confirm that there are no material uncertainties about the school's ability to continue as a going concern. The financial statements, therefore, continue to be prepared on a going concern basis.

##### **Fees and similar income**

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School.

##### **Donations, legacies and other voluntary incoming resources**

Voluntary incoming resources are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the school is considered probable.

##### **Resources Expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure is allocated to expense headings either on a direct cost basis or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

##### **Tangible fixed assets**

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

Land is not depreciated. Buildings are depreciated at rates between 1% and 10% per annum on cost.

The all weather pitch is depreciated at 10% per annum on cost; fixtures, fittings and equipment at rates between 20% and 33%; and motor vehicles at 20%.

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Debtors**

Debtors are measured at their recoverable amount.

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

#### ACCOUNTING POLICIES (continued)

##### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the income and expenditure account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

##### Pensions

The School contributes to the Teachers' Pension Scheme. This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the scheme on a consistent and reliable basis and therefore, as required by FRS 102, the School accounts for the scheme as if it were a defined contribution scheme. Contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School contributes to a Defined Contribution Scheme for teaching staff that have opted out of the Teachers' Pension Scheme. Contributions are charged in the period in which the salaries to which they relate are payable.

The School contributes to a Group Personal Pension Scheme for non-teaching staff. Contributions are charged in the period in which the salaries to which they relate are payable.

##### Funds

The School's funds consist of unrestricted and restricted amounts. The School may use unrestricted amounts at its discretion. Restricted funds can only be used for a particular purpose as specified by the donor. Designated funds are unrestricted funds that the Governors have reserved for a particular purpose.

##### Hedging arrangements

Interest rate swaps are held to manage the interest rate exposures of borrowings and are included in the financial statements at fair value. Movements in fair value are recognised in the statement of financial activities.

##### Government grants and COVID-19

The school has received support from the UK Government as part of a package of measures introduced to support businesses during the coronavirus pandemic. Government grants are recognised in the financial statements in the period in which they become receivable.

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2021**

**2. INCOMING RESOURCES**

The income and net incoming resources are attributable to the one principal activity of the School.

Fees receivable consist of:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Gross fees	15,888,558	16,359,192
Less: Total scholarships, bursaries and allowances	<u>(3,862,827)</u>	<u>(4,275,384)</u>
	<u>12,025,731</u>	<u>12,083,808</u>

**3. OTHER INCOME**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Sundry income	373,376	246,968
Fees in lieu of notice	40,772	32,080
Grants receivable - Coronavirus Job Retention Scheme	<u>349,871</u>	<u>802,159</u>
	<u>764,019</u>	<u>1,081,207</u>

**4. STAFF COSTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	7,813,608	8,153,948
Social security costs	700,186	743,873
Other pension costs	<u>1,241,859</u>	<u>1,357,052</u>
	<u>9,755,653</u>	<u>10,254,874</u>

The average number of employees during the year, calculated on a full time equivalent basis was as follows:

	<b>2021</b>	<b>2020</b>
Teaching	111	117
Others	<u>171</u>	<u>184</u>
	<u>282</u>	<u>301</u>

On a headcount basis the average number of employees was: Teaching 142 (2020 - 149), Others 242 (2020 - 259)

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2021**

<b>4. STAFF COSTS (continued)</b>	<b>2021</b>	<b>2020</b>
	No.	No.
The number of employees whose emoluments exceeded £60,000 were:		
£60,001 - £70,000	3	4
£70,001 - £80,000	-	-
£80,001 - £90,000	1	1
£90,001 - £100,000	-	1
£100,001 - £110,000	-	-
£110,001 - £120,000	-	-
£120,001 - £130,000	1	1

During the year a total of £1,097 was paid to eight Governors (2020 - £807 paid to four Governors) as reimbursed travel and accommodation expenses. With this exception, none of the Governors nor any persons connected to them, received remuneration or benefits from the School. The Governors are Trustees of the Charity.

Key management personnel (as defined on page 1) received remuneration and employee benefits totalling £302,613 during the year (2020 - £289,450).

Staff costs include redundancy and termination payments totalling £99,969 (2020 £37,178).

<b>5. EXPENDITURE</b>	<b>2021</b>	<b>2020</b>
	£	£
Expenditure includes:		
Depreciation - owned assets	377,395	413,376
(Profit) / Loss on disposal of fixed assets	(8,894)	(850)
Operating lease rentals - plant, machinery and vehicles	153,823	204,622
Auditors' remuneration - audit fee	18,920	16,297
Auditors' remuneration - other services	<u>2,520</u>	<u>2,520</u>

**6. EXCEPTIONAL ITEM**

There were no exceptional items during the year.

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2021**

**7. ANALYSIS OF TOTAL RESOURCES EXPENDED**

	Staff costs £	Other £	Depreciation £	2021 Total £
<b>Charitable activities</b>				
School operating costs:				
Teaching costs	6,606,717	418,582	31,810	7,057,109
Welfare	1,419,310	579,452	200	1,998,962
Premises	444,608	293,255	313,575	1,051,437
Management and administration	1,017,527	1,218,570	31,810	2,267,907
Governance costs	-	22,537	-	22,537
	<u>9,488,161</u>	<u>2,532,396</u>	<u>377,395</u>	<u>12,397,953</u>
<b>Other costs:</b>				
Donations & Legacies	-	-	-	-
Trading costs	267,491	84,941	-	352,432
Finance and other costs	-	237,870	-	237,870
Clayesmore Society	-	21,637	-	21,637
	<u>267,491</u>	<u>344,448</u>	<u>-</u>	<u>611,939</u>
<b>Total resources expended</b>	<u>9,755,653</u>	<u>2,876,844</u>	<u>377,395</u>	<u>13,009,891</u>

**Analysis for comparative period**

	Staff costs £	Other £	Depreciation £	2020 Total £
<b>Charitable activities</b>				
School operating costs:				
Teaching costs	7,077,995	300,510	37,992	7,416,497
Welfare	1,329,191	467,661	200	1,797,052
Premises	484,674	225,720	337,193	1,047,587
Management and administration	1,069,910	1,182,051	37,992	2,289,953
Governance costs	-	19,624	-	19,624
	<u>9,961,770</u>	<u>2,195,567</u>	<u>413,376</u>	<u>12,570,713</u>
<b>Other costs:</b>				
Donations & Legacies	-	152	-	152
Trading costs	293,103	91,226	-	384,329
Finance and other costs	-	364,486	-	364,486
Clayesmore Society	-	10,503	-	10,503
	<u>293,103</u>	<u>466,367</u>	<u>-</u>	<u>759,470</u>
<b>Total resources expended</b>	<u>10,254,874</u>	<u>2,661,934</u>	<u>413,376</u>	<u>13,330,183</u>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2021**

**8. TANGIBLE FIXED ASSETS**

	Freehold land and buildings £	All weather pitch £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
<b>COST</b>					
At 1st September 2020	16,997,240	415,910	5,215,982	83,286	22,712,418
Additions	18,883	-	31,663	-	50,546
Disposals	(61,881)	-	-	-	(61,881)
At 31 August 2021	<u>16,954,242</u>	<u>415,910</u>	<u>5,247,645</u>	<u>83,286</u>	<u>22,701,083</u>
<b>DEPRECIATION</b>					
At 1 September 2020	2,429,384	356,170	4,570,462	82,538	7,438,554
Charge for the year	218,533	31,421	127,241	200	377,395
Eliminated on disposal	(16,718)	-	-	-	(16,718)
At 31 August 2021	<u>2,631,199</u>	<u>387,591</u>	<u>4,697,703</u>	<u>82,738</u>	<u>7,799,231</u>
<b>NET BOOK VALUE</b>					
At 31 August 2021	<u>14,323,043</u>	<u>28,319</u>	<u>549,942</u>	<u>548</u>	<u>14,901,852</u>
At 31 August 2020	<u>14,567,856</u>	<u>59,740</u>	<u>645,520</u>	<u>748</u>	<u>15,273,864</u>

Included in freehold land and buildings is land valued at £1,257,500 (2020 - £1,257,500) which is not depreciated.

The School elected, in accordance with Section 35.10(d) of FRS102, to use the carrying value on 1 September 2014, the date of transition to FRS102, of any of the above freehold land and buildings previously carried at a valuation, as their deemed cost.

**9. STOCKS**

	2021 £	2020 £
Maintenance, domestic and catering stock	6,775	5,100
Goods for resale	-	40,847
	<u>6,775</u>	<u>45,947</u>

**10. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	2,955,574	3,207,012
Other debtors	749	9,747
Prepayments and accrued income	280,510	270,171
VAT	4,444	8,693
	<u>3,241,277</u>	<u>3,495,622</u>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2021**

**11. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Loans and overdrafts (see note 13)	475,417	475,417
Trade creditors	258,019	61,627
Other creditors	104,981	107,961
Payroll taxes	223,463	206,162
Accruals and deferred income	4,560,154	4,670,021
Advance fees	292,940	285,300
	<b>5,914,974</b>	<b>5,806,487</b>

**12. CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Building loans (see note 13)	4,314,342	4,605,859
Advance fees	65,107	306,230
	<b>4,379,449</b>	<b>4,912,089</b>

**13. LOANS AND OVERDRAFTS**

An analysis of the maturity of loans and overdrafts is given below:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year or on demand:		
Bank overdraft	-	-
Building loans	475,417	475,417
	<b>475,417</b>	<b>475,417</b>
Amounts falling due between one and two years:		
Building loans	475,417	475,417
	<b>475,417</b>	<b>475,417</b>
Amounts falling due between two and five years:		
Building loans	1,426,251	1,426,251
	<b>1,426,251</b>	<b>1,426,251</b>
Amounts falling due after five years:		
Building loans	2,412,674	2,704,191
	<b>2,412,674</b>	<b>2,704,191</b>

The building loans with amounts falling due after more than five years are being repaid by instalments of £475,417 per year.

The overdraft and loans are secured by a fixed charge on the freehold property of the company.

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2021**

**14. OBLIGATIONS UNDER LEASING AGREEMENTS**

The total future minimum payments due on leases expiring:

	Operating leases	
	2021	2020
	£	£
Expiring:		
Within one year	209,415	175,512
Between one and five years	173,424	151,258
Over five years	-	-

**15. ALLOCATION OF THE CHARITY NET ASSETS**

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund values at 31 August 2021 are represented by:			
Tangible fixed assets	14,514,208	387,643	14,901,851
Current assets	3,728,638	82,709	3,811,347
Liabilities	(10,294,423)	-	(10,294,423)
	<u>7,948,423</u>	<u>470,351</u>	<u>8,418,775</u>

Current assets allocated to unrestricted funds include designated amounts totalling £58,763 (see note 16).

**16. DESIGNATED FUND**

The designated fund consists of an unrestricted legacy received by the School which the Governors have designated for use on bursaries. £25,000 was used to support specific bursaries during the year. (2020 - nil)

**17. RESTRICTED FUNDS**

	At 1 September 2020	Income	Expenditure	At 31 August 2021
	£	£	£	£
Upkeep of Chapel	-	-	-	-
Scholarship fund	3,801	25,365	(25,000)	4,166
Development of school / Capital buildings	270,541	231	-	270,771
Old Clayesmorians Support Fund	9,360	751	(770)	9,341
Teaching	4,292	500	-	4,792
Sports Facilities	7,350	250	-	7,600
Cricket pavillion	27,500	-	-	27,500
Long jump / High jump	3,583	-	-	3,583
Annual Unrestricted Fund	417	1,145	-	1,562
Annual Teaching & Learning	2,220	-	-	2,220
Annual Bursaries & Scholarships	8,576	26,269	(16,728)	18,117
Social Centre	25	-	-	25
Pupil Projects	2,100	-	-	2,100
Musical Instruments	613	50	(143)	521
Lake Project	6,612	890	(7,500)	2
Hardship Fund	13,873	14,351	(7,772)	20,452
Other	22,571	-	(540)	22,031
Clayesmore Society	65,823	31,382	(21,637)	75,568
	<u>449,258</u>	<u>101,183</u>	<u>(80,089)</u>	<u>470,351</u>

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

#### 17. RESTRICTED FUNDS (continued)

Except for The Clayesmore Society which is explained below, the restricted funds consist of donation income and subsequent expenditure that have been restricted to those particular purposes at the wishes of the donor.

The Clayesmore Society exists to promote through social and cultural events and activities:

- \* the aims and objectives of Clayesmore
- \* the preservation of friendship and communication amongst all members
- \* support for the work of the School

Income is derived from the subscriptions charged to pupils at the School over a period of six terms which provides lifelong membership to the Society. Expenditure represents the costs of events staged to promote the School and achieve the aims of the Society.

#### 18. PENSION COMMITMENTS

The teaching staff have the option to be members of a defined benefit pension scheme operated by the Teachers' Pension Agency or a defined contribution scheme operated by Aviva. For other employees the School contributes to a Group Personal Pension Scheme operated by Scottish Widows,

The charge for the year in respect of all pension commitments was £1,226,573 (2020 - £1,357,052) of which £254,744 (2020 - £252,935) related to the Group Personal Pension Scheme. At the year-end there were outstanding contributions of £24,121 (2020 - £20,843) in respect of contributions due for the month of August paid over to the pension scheme administrators in September.

##### Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £764,354 (2020: £1,104,177) and at the year-end £nil (2020 £nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied.

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2021**

**18. PENSION COMMITMENTS (Continued)**

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until a remedy to the discrimination conclusion has been determined by the Employment Tribunal it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

The School held a consultation process with members of teaching staff eligible for the TPS, and an alternative Defined Contribution Scheme was established for teaching staff to opt into, effective 1 September 2020. Employer contributions into this scheme are set at a rate of 18.4%.

**19. STATUS**

The company, which is limited by guarantee and has no share capital, is registered in England.

**20. CAPITAL COMMITMENTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Contracted but not provided for in the accounts	-	-

**21. CONTINGENT LIABILITIES**

The School has a legal liability to bear the cost of the Wolverton Chapel repairs. However, the Chapel continues to be maintained in a good state of repair and the Governors are of the opinion that no further provision need be made in these financial statements.

**22. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATIONS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net income for the year as per the Statement of Financial Activities:	91,572	66,002
Profit on disposal of fixed asset	(8,894)	(850)
Depreciation charges	360,677	413,376
(Increase) / Decrease in stocks	39,172	3,673
(Increase) / Decrease in debtors	254,345	(666,771)
Increase / (Decrease) in creditors	(132,445)	(677,423)
<b>Net cash inflow from operating activities</b>	<b>604,427</b>	<b>(861,994)</b>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2021**

**23. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	563,294	230,346
Overdrafts	-	-
	<u>563,294</u>	<u>230,346</u>

**24. ANALYSIS OF CHANGES IN NET DEBT**

	<b>At 1 September 2020</b>	<b>Cash Flows</b>	<b>At 31 August 2021</b>
<b>Net cash</b>			
Cash at bank and in hand	230,346	332,948	563,294
<b>Debt</b>			
Loans falling due within one year	(475,417)	-	(475,417)
Loans falling due after more than one year	(4,605,859)	291,709	(4,314,342)
	<u>(4,850,930)</u>	<u>624,657</u>	<u>(4,226,465)</u>

The notes form part of these financial statements

CLAYESMORE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2021

25. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>				
<b>Charitable activities</b>				
Fees receivable	2	12,083,808		12,083,808
Other Income	3	279,048		279,048
Grant Receivable	3	802,159		
<b>Donations and legacies</b>		-	56,555	56,555
<b>Other trading activities:</b>				
Trading income		138,253		138,253
Holiday lettings		3,043		3,043
Clayesmore Society		-	33,321	33,321
<b>Total income</b>		<u>13,306,310</u>	<u>89,876</u>	<u>13,396,186</u>
<b>RESOURCES EXPENDED</b>				
<b>Charitable activities:</b>				
School operating costs		12,533,838	36,875	12,570,713
<b>Other costs:</b>				
Donations & Legacies expenses		152		152
Trading expenses		384,329		384,329
Finance and other costs		364,486		364,486
Clayesmore Society		-	10,503	10,503
		<u>748,967</u>	<u>10,503</u>	<u>759,470</u>
<b>Total resources expended</b>	7	13,282,805	47,378	13,330,183
<b>NET INCOME FOR THE YEAR / NET MOVEMENT IN FUNDS</b>		<u>23,505</u>	<u>42,498</u>	<u>66,002</u>
Fund balances brought forward at 1 September 2019		<u>7,854,441</u>	<u>406,760</u>	<u>8,261,201</u>
<b>FUND BALANCES CARRIED FORWARD AT 31 AUGUST 2020</b>	8	<u>7,877,946</u>	<u>449,258</u>	<u>8,327,203</u>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

England & Wales - Charity number 306214

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# Accounts

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**REPORT OF THE GOVERNORS, STRATEGIC REPORT AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020  
FOR  
CLAYESMORE SCHOOL**

**COMPANY No. 00359779  
REGISTERED CHARITY No. 306214**

**CLAYESMORE SCHOOL**

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for the year ended 31 August 2020**

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## CLAYESMORE SCHOOL

### COMPANY INFORMATION

#### GOVERNORS

*	Mr J I Andrews LLB, Chairman
*†^	Mrs R A P Stiven MA, Vice Chair
†	Mrs F Deeming BA PGCE
†	Mr D C Haywood MA (Cantab) PGCE
*	Mrs M Higgs BSc MRPharms (resigned December 2019)
*^	Mrs J Howard BA
Ω	Mr T Ingram MA MBA FCIB
*^	Mr R Shaw BA Dip Urb Des MRTPI
Ω	Maj Gen J D Stokoe CB CBE FIET
*	Mr M Sussman BSc MBA CEng MIET
^	Mr S R Symonds BA Ed (resigned December 2020)
^	Mrs F Waller BEd
†^	Mrs S Wilson BA MA Ed PGCE
*	<b>Member of Finance and General Purposes Committee</b>
†	<b>Member of Senior School Education Committee</b>
^	<b>Member of Prep School Education Committee</b>
Ω	<b>Member of Development Committee</b>

#### KEY MANAGEMENT PERSONNEL

##### HEAD

Mrs J S Thomson BA MBA QTS

##### HEAD OF PREP

Mr D J Browse BA MEd QTS (Acting to December 2019)  
Mr J E Anderson BA QTS (appointed January 2020)

##### SECRETARY & CLERK TO COUNCIL/ DIRECTOR OF FINANCE & OPERATIONS

Mrs A L Hughes BSc ACA

##### REGISTERED OFFICE

Clayesmore School  
Iwerne Minster  
Blandford Forum  
DT11 8LL

##### REGISTERED NUMBER

00359779

##### CHARITY REGISTRATION NUMBER

306214

##### AUDITORS

Fawcetts LLP  
Chartered Accountants and Statutory Auditors  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

##### BANKERS

Lloyds Bank plc  
6 Market Place  
Blandford Forum  
DT11 7EE

The above information relates to the date of approval of these financial statements

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2020

Clayesmore School governors present their annual report, which includes their strategic report, for the year ended 31 August 2020 under the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP.

#### REFERENCE AND ADMINISTRATIVE INFORMATION

Clayesmore School is registered with the Charity Commissioners for England and Wales (registration number 306214). It is incorporated and registered in England and Wales under the Companies Act as a company limited by guarantee and not having a share capital (company number 359779), its current Memorandum and Articles of Association being dated 12 June 2010.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing Council

The structure of the Charity consists of a Governing Council, the key details of which, including committee memberships, are explained on Page 1. Other committees and sub-committees exist or are formed as necessary to deal with Health and Safety, Remuneration, Safeguarding etc. The governors are trustees of the Charity and directors for the purposes of company law, and are legally responsible for the overall management and control of Clayesmore School. All governors give freely of their time and do not receive remuneration for their roles.

##### Recruitment and Training of Governors

New governors are appointed to the Council on the recommendation of the existing governors and/or the Executive Management Team (EMT) and following a recruitment process. As and when vacancies on the Council become available, the main criterion in the search for suitable candidates is the need to maintain the best possible balance of relevant skills, expertise and experience on the School's Governing Council. New governors are invited to spend a day in school, meeting staff and pupils to explore current issues. Ongoing training for governors includes briefings and discussions on topical subjects and takes place at Council meetings or on seminar days organised for governors. External training courses, for example through the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Association of Prep Schools (IAPS) or other parties, including on line training, are made available to governors under the direction of the Chairman and the Clerk to the Governing Council/Director of Finance and Operations.

##### Organisational Management

The governors meet at least three times a year as a full Council; additional meetings may be called if necessary. Council provides overall direction, with more detailed review and monitoring then carried out by the Finance and General Purposes (F&GP) committee, which also meets at least three times a year. The Chairman of the Governing Council is also currently Chairman of the F&GP Committee. The other key committees are the Senior School Education Committee, the Prep School Education Committee and the Development Committee. The two Education Committees deal with academic, pastoral and teaching staff issues in Senior and Prep Schools, respectively, and meet termly, while the Development Committee deals with fundraising and development projects across the whole School, and also meets termly.

The day to day running of the School is delegated to the Head, supported by the Head of Prep and the Director of Finance and Operations, together forming the EMT. The EMT attends all of the key governors' meetings and the Director of Finance and Operations is also Clerk to the Governing Council. The Deputy Heads of each school (Senior and Prep) also attend some Committees, in particular the respective Education Committees. Additional committees, sub committees and working groups are established for specific purposes as required, including the Health and Safety Committee, the Safeguarding Monitoring Group, the Clayesmore Society Committee, and various Friends and Parents Associations, and include governors and staff as members, as appropriate. Staff members attending Council or Committees do not do so as governors and are not permitted to vote.

##### Risk Management

The Governing Council is responsible for the management of risks faced by the School. The risk register is completed by the Director of Finance and Operations, along with other members of the School's management, and reviewed on a regular basis by the F&GP Committee and Council. Risks are identified, assessed, and EMT establishes regular risk control throughout the year. Risks are assessed within five main categories: strategic, operational (split between

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2020

academic and support), governance, financial and compliance. Safeguarding and reputation are also considered as separate categories, even though they are often driven by the main five categories.

The key controls used by the Charity include:

- formal Terms of Reference, agendas, minutes and reports for all Committee and Council activity to focus discussion at the strategic level
- detailed terms of reference for all Committees, ensuring clear roles and responsibilities
- comprehensive strategic planning, budgeting and management accounting, with key performance indicators, enabling monitoring and review of financial performance
- established organisational structures and lines of reporting, with regular reviews and appraisals
- formal written policies and procedures, which are regularly reviewed, together with regular staff training
- authorisation and approval processes, including segregation of duties where appropriate
- vetting procedures as required by law for the protection of the vulnerable, and a comprehensive Safeguarding Policy, including regular training updates for all staff and governors
- detailed checks of essential compliance issues reported at F&GP and/or Education committees.

Through the risk management processes established for the School, the governors are satisfied that the major risks identified are monitored and have been adequately mitigated where necessary and are addressed through the School's Strategic Development Plans. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### **Pay Policy for Senior Staff**

All governors give of their time freely. Expenses were paid in the year only as detailed in the financial statements. No governors received bursary benefit. The governors consider the Council of the School and the EMT to comprise the key management personnel of the School in charge of and directing and controlling the running of the Charity on a day-to-day basis. The pay of senior staff (EMT) is reviewed regularly by Council and benchmarked as required.

#### **OBJECTS, AIMS, OBJECTIVES**

##### **Objects and Aims**

The Charity's Objects, as set out in its Articles of Association, are the advancement of education, including the provision of a school or schools for children of both sexes. This is achieved through the provision of a day and boarding school in Iwerne Minster for children from the age of two to eighteen.

The School's principal aim is to support and challenge every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion. As such, Clayesmore is:

- a school committed to the principles of educating the 'whole person'
- broadly academically inclusive, whilst remaining challenging and ambitious
- all-through, currently from age 2-18
- a school which is predominantly British but in which children from all nationalities have opportunities to develop across a range of dimensions including the physical, spiritual, moral, aesthetic and social
- a kind school rooted in Christian traditions
- a strong community which encourages lifelong networks.

##### **Objectives**

Clayesmore School is committed to becoming a sustainable centre for educational excellence. We want to be widely recognised as an innovative school which actively promotes the personal development of pupils in an inclusive and stimulating environment. Clayesmore pupils will have a strong sense of ethical, moral, environmental and social responsibility and will go on to become people who will make a positive impact on the lives of others.

The School therefore has a double mission: to provide an excellent traditional education as well as to pursue a deeper transformational agenda through the cultivation of personal development. The realisation of this challenge requires a distinct and shared methodology based on strong, respectful relationships among all members of the community.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2020

In setting objectives and planning the School's activities the Governors and EMT have given careful consideration to the Charity Commission's general guidance on public benefit. Development planning continues at all levels, including financial and business plans, as well as academic, pastoral and pupil development, to ensure the School's educational offering is fit for purpose in a modern world, is financially sustainable for the long term and represents good value for money for parents.

#### Strategies to achieve our objectives

- To continue to provide excellent education and pastoral care in the broadest sense, with clear Academic, Pastoral (specifically including boarding) and Pupil Development Plans.
- To continue to cater for pupils within a wide ability range, offering learning support to young people where needed but also motivating and stretching the more able.
- To maximise the all-through nature of the School with strong links between Prep and Senior Schools and a shared ethos.
- To continue to enable the curriculum to evolve to meet the educational, spiritual, moral, technological and cultural needs of the pupils, to help them to prepare more effectively for the world of work, and to achieve personal and economic well-being.
- To ensure efficient use of our facilities, resources and staffing, investing or making savings where necessary to ensure we create the best possible environment and facilities for teaching, learning and working.
- To ensure access to pupils from all backgrounds and means, by reviewing the fee structure and by the provision of means tested bursary places across the School, with links to other educational Trusts to provide additional funding where needed.
- To develop and maintain a hardship fund to help pupils meet the cost of school trips, examination entrance fees and similar expenses not covered by a bursary award, where needed.
- To continue and further develop our links with the wider community, including local schools, local residents, clubs, charities and local organisations.
- To ensure strong and resilient leadership and management, with a focus on professional skills development and succession planning.

#### POLICIES

##### Admission

Clayesmore School welcomes pupils from all backgrounds. Entrance interviews and assessments are undertaken to satisfy parents and the School that potential pupils will benefit from the education and environment provided. An individual's economic status, gender, sex, sexual orientation, ethnicity, race, religion or belief, or disability do not form part of our assessment processes for admission.

##### Bursary Awards and Fee Assistance

The education offered by Clayesmore is not restricted only to those who can afford the full fees. The School's Bursary and Scholarship Awards policies are designed to assist access for suitable children to enable them to benefit from a Clayesmore education. The School makes scholarship awards based on academic, artistic, musical and sporting talent and, where additional financial assistance is required, the School considers applications from parents for a means tested bursary. Such bursaries are also available to pupils who are not in receipt of a scholarship, and may also be awarded to existing pupils to relieve hardship where a pupil's education would otherwise be at risk.

The School does not have endowment funds and has limited donations for Bursary and Scholarship awards. In funding the majority of awards from income, the School has to be mindful to ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. However, the School works with other Trusts to provide additional funding for pupils if needed, particularly in exam years. In order to direct the School's limited funds where most needed, parents whose children are in receipt of a bursary are requested to notify the Director of Finance and Operations of any significant change in their financial circumstances, and the School reserves the right to review all bursary awards on an annual basis. Further details about fee assistance are available on the School's website.

Discounts are also currently offered to siblings (whilst two or more are at the school concurrently), staff and military personnel.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2020

#### Equal Opportunities

Clayesmore School is an equal opportunity organisation and is committed to a working and educational environment that is free from any form of discrimination. The School will make reasonable adjustments to meet the needs of staff, pupils or other visitors who are or become disabled.

#### Safeguarding and Promoting Welfare

The School is committed to safeguarding and promoting the welfare of its pupils and expects that all staff and volunteers share this commitment. Appropriate policies, procedures, working practices and training are in place to underpin this commitment. The School also provides parents with regular information about their child's social, academic and pastoral progress through parent evenings, regular reports, informal contacts and newsletters.

#### ENERGY AND EMISSIONS REPORT

In line with Streamlined Energy and Carbon Emission Reporting (SECR), the school's UK energy use is reported as below.

	Year to 31/8/2020
UK energy use (kWh)	1,545,319
Associated greenhouse gas emissions (tonnes CO2 equivalent)	365
Intensity ratio (emissions in tCO2e per pupil)	0.58

UK energy use covers school electricity and mains gas usage plus transport, being school minibuses, vans and cars.

Associated Greenhouse Gases have been calculated using the GHG Reporting Protocol – Corporate Standard, and uses the appropriate 2020 Government emission conversion factors for greenhouse gas - company reporting.

During the year, the school commissioned an audit of ESOS Phase 2 compliance. Limited recommendations were made for further energy savings, however, to date the school has been replacing lighting with LED lights on an ad hoc basis, but is now exploring options with a company to replace internal lighting with LED with limited up front expenditure. Internal measures have also been taken, working with our students, to ensure that every light switch has a "switch off and save" sticker on it.

This year's energy usage has been impacted by the lockdown due to the coronavirus pandemic whereby the school was only partially open from 20 March to 31 August 2020, which significantly reduced both energy used in the school buildings and transport fuel. Thus, next year's emissions will be expected to increase.

#### STRATEGIC REPORT

##### REVIEW OF ACHIEVEMENTS AND ACTIVITIES OF THE YEAR

##### Senior School

The principal activity remains the education and pastoral care of our pupils. Clayesmore is a school with a wide ability range, which prides itself in supporting and challenging every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion.

No A Levels or GCSEs were taken in the UK in the summer of 2020. However, students worked hard throughout the UK lockdown and the school delivered a full programme of education to all our students. The timetable was re-written to work for online/remote teaching and the students and teachers took to this well. In many respects, students in Year 12 and Year 10 made really excellent progress. Students in Year 11 and Year 13 were offered a varied menu of online teaching which enabled the Year 11s to get started on their sixth form courses and the Year 13s to pursue their interests well beyond the syllabus in many subjects.

Exam students were awarded centre-assessed grades or the exam board's grades and all our students at GCSE and A Level gained the grades they needed to progress to the next stage of their education. Almost every Year 13 student left to go to their first choice of destination.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2020

The opportunities available outside the classroom continue to be broad and varied, with an enhanced co-curricular provision, including opportunities for service, ensuring that pupils are busy, challenged and fulfilled. Reflection on individual learning outside the classroom is also actively encouraged. Our staff unite in the view that every student has something positive to give and we are committed to a growth mindset that demonstrates belief in every individual. The culture is one of excitement, joy and optimism and that ethos in turn brings astonishing results.

We know that our pastoral care is exceptional and we are renowned for our pupil-centered, nurturing, family-style approach. The School is proud of its forward-looking, innovative curriculum, which allows all pupils to achieve beyond their expectations.

#### **Prep School**

Educational progress continues to be very pleasing despite the huge complications caused by COVID and the closure of schools for the duration of the Summer Term 2020 under government advice. During this time, the school provided a completely new timetable and delivered live lessons to all pupils from Reception to Year 8 - thousands of lessons in total. Assemblies also took place online - some recorded, others live. Sport and physical education continued, music lessons took place with visiting teachers from afar and the boarding community continued to communicate through meetings and initiatives like Friday night camping (all remotely). The school continues to provide a high level of support for pupils with specific learning difficulties and this did not change during the lockdown.

By the conclusion of the academic year, academic progress was still pleasing and our Year 8 pupils passed smoothly into Clayesmore Senior School or their senior school of choice. A live, online Prize Giving gave us the chance to celebrate many achievements from the year that had passed, with prizes having been posted out in advance so recipients were able to open something tangible at home.

The school continues to provide significant sporting opportunities which are enjoyed by all, being a key part in prep school life through fixtures and house competitions. Swimming remains popular, with pupils qualifying for the IAPS

National Swimming Finals. Summer sports were a notable and disappointing casualty of the lockdown but are likely to be part of school life when we resume in September 2020. Similarly, Drama, which continues to be an enormously popular part of school life, has suffered in the absence of parental audiences but the department and pupils are ready to get back on stage as soon as they are able.

#### **Charitable Activities**

At Clayesmore, we are committed to meeting our responsibilities to contribute to the Public Benefit in a variety of ways to meet our charitable objectives, in addition to the provision of financial fee assistance, as well as continuing to provide a wider community benefit.

Clayesmore works with local schools in a variety of ways (although some of these were inevitably interrupted during the coronavirus lockdown), including:

- The Forum School – weekly cookery lessons in our HE department, alongside Clayesmore pupils.
- Durweston Primary School – French lessons.
- Numerous events enabling pupils from local state schools to use its sports facilities, including cricket, cross country, athletics and rugby events for local Prep and State schools (including Downlands Primary, Abbey School Shaftesbury, Broad Chalke Primary, Pimperne School, St Mary's Blandford).
- Primary Schools Choral and Singing Days.
- Opening our swimming pool to public children for "Learn to Swim" sessions.
- Local primary schools and local charities, including Mothers' Union, use School minibuses at times when they are not in use by Clayesmore.
- The Pre Prep School offers a free Toddler Group for local parents. The Prep School offers the use of some of our facilities to the local Brownie pack.
- Some local children come to Clayesmore to take their music exams in the music department; EAL candidates from other local schools also sit their Cambridge Assessment English exams at the School.
- A number of staff are governors at other schools (state and independent), with time off being given to enable this.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2020

- The Heads of two local state schools (one Secondary and one Primary) are on Clayesmore's Council, and are members of both the Senior and Prep School Education Committees, respectively. This enables greater sharing of knowledge, skills, expertise and experience across sectors.
- Pupils from local state schools are invited to Clayesmore lectures.

Until lockdown as a result of the coronavirus pandemic, the Clayesmore Sports Centre continued to be used by local maintained schools, organizations and individuals of all ages, and this is expected to resume in due course. Such activity includes use of the sports hall and the provision of fitness classes, the swimming pool with teaching lessons, as well as regular use of the pool by canoe and swimming clubs. The astro pitch is also in regular use by external schools and organisations and continues to be in demand.

The School also allows local charities (e.g. Dorset branch of CPRE), the parish council and local residents' associations to hold meetings and events at the School, outside of term time.

The School also continues to support the local village and parish council in a variety of ways including:

- maintenance of the village cricket field
- financial contribution to the 20mph speed limit project
- concerts/choral events in local parish churches
- invitations to school events such as drama productions and concerts
- CCF-support at Remembrance Day Services and parades in local villages
- Clayesmore Pipe Band playing at various events around Somerset and Dorset e.g. Forde Abbey firework night.

All Y12s take part in a community service programme on Wednesday afternoons. Options are chosen by students and include care home visits, charity event planning and links with the Forum school in Shillingstone. This actively encourages pupils to participate in community service at a variety of levels. Similarly, charitable fundraising is an important feature of school life with pupils and staff taking part in numerous fundraising activities - a number of charity projects are arranged within school, encouraging pupils in a culture of giving. A charity is chosen by the pupils from each of the Prep and Senior Schools and supported through Chapel collections, retirement collections after school plays, and events, including sponsored walks/cross country runs, fun runs, cake sales and so on.

The school's "green credentials" include a biomass heating system and PV panels. In addition to providing local employment for over 400 people (including a number of apprenticeships for young people and support for NQ teachers to reach qualified teacher status), the School also supports the local economy where possible by sourcing goods and services from local suppliers (e.g. woodchip from a local farm, dairy and meat products from local dairies and butchers etc.), not to mention the use of local services such as the village shop and pub by staff, parents, pupils and visitors.

Both staff and pupils are also engaged in recycling and waste reduction initiatives across the school through the CHEERS group at the Senior School; and even at Prep, pupils are actively encouraged to combine healthy eating and reduction in food waste.

The School also opens its facilities to holiday lets over the school holidays, thus enabling a number of other groups (mainly young people) to benefit from our facilities for language and sports camps. We also run holiday activity clubs to provide facilities for local children to enjoy and for local parents to benefit from the provision of childcare in the school holidays. Unfortunately, this was not possible in summer 2020 due to coronavirus restrictions, however, we plan to resume this next year.

#### FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The School shows a profit of £66K, following a tough year with the government-enforced lockdown in response to the coronavirus pandemic resulting in the school physically closing for the summer term. Teaching continued remotely, but on site presence was limited. Pupil numbers were slightly down, compared to last year, prior to the lockdown, primarily due to re-basing awards of financial assistance, ensuring they are all means tested. On top of this, discounts, amounting to approx. £1.2m were awarded for the summer term, as a result of not being able to provide the full on-site service, particularly for boarding. Income from summer lettings was also not achieved, due to cancellation due to the pandemic, resulting in the loss of a further c£0.1m income. The school was able to take advantage of the government's Coronavirus Job Retention Scheme by furloughing many support staff (e.g. catering, household and sports centre staff), but as the

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2020

school remained in operation, albeit remotely, it was not possible to furlough many teaching staff, which form the highest proportion of the school's employment costs. Thus the reduction in income was only partially offset by furlough claims, amounting to c£0.8m. Other operational cost savings were achieved through the school being closed, including catering and household costs; and further savings were made through delays in projects and cost savings and efficiency programmes, including both staff and non-staff cost savings, despite continued rising operating costs such as Teachers Pension Scheme (TPS) contributions. A full review of expenditure was undertaken to ensure control of costs moving forwards. During the year, staff were consulted with to exit TPS, the costs of which continue to rise (and indeed, which employer contributions increased from 16.48% last year to 23.68% this year); the outcome of the consultation was to offer staff the choice of TPS (and a pay reduction) or a lower cost Defined Contribution Scheme. The combined proposal results in stabilisation of costs and a reduction on 2019/20 costs, but this will not be implemented until 2020/21.

As a charity, the parents of pupils have the assurance that the School applies almost all income to educational purposes. As an educational charity, the School currently enjoys tax exemption on activities and an 80% reduction on business rates on property. The School applies the financial benefits received from these tax exemptions for educational purposes and they help it indirectly to maintain its bursary provision and wider charitable objectives.

As an educational charity, the School is exempt for VAT purposes and so unable to reclaim VAT input tax on costs. The School pays tax as an employer through the National Insurance contributions it makes. In addition to the very substantial benefits brought to its pupils and to the local community through the education it offers, the bursary programme and the School's work with local schools creates a significant social asset without cost to the Exchequer.

#### **Reserves Policy**

The School's policy is to invest any surpluses generated from the running of the School in developing the buildings, equipment and resources of the School.

#### **Investment Policy**

The School's investment policy is decided by the Governing Council in accordance with its Memorandum and Articles of Association.

#### **FUTURE PLANS**

The key priorities and objectives of the School are set out in the School's Development Plans. To achieve these there will be a focus on:

- financial sustainability through restructuring to enable cost efficiencies to be achieved and through clear strategies for admissions, marketing, bursaries, fees, commercial activity and fundraising
- professional development and wellbeing of staff to aid recruitment and retention and to ensure high standards of pastoral care and curriculum delivery
- educational excellence across academic, pastoral and extra-curricular areas
- development of strong and resilient leadership and management
- maintenance and medium to long term development of the estate to create the best possible environment and facilities for teaching, learning and working, and
- continued raising of the profile of the School both nationally and internationally through focussed marketing initiatives.

Within all of this, Governors are determined to ensure that Clayesmore's ethos remains unchanged: to continue to provide an academically inclusive, all-through education with a flexible, diverse and innovative curriculum that supports and challenges every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion.

#### **EMPLOYEE INFORMATION**

The School follows all legislative requirements relating to recruitment and employment and operates specific policies for the following areas:

- Safeguarding including Prevent Duties

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2020

- Disciplinary and Grievance
- Capability and Performance
- Accessibility
- Health and Safety
- Whistleblowing
- Discrimination and Equality.

A professional development programme is in place for staff and the School supports the personal and professional development of all staff, wherever possible.

#### RELATED AND CONNECTED PARTY TRANSACTIONS

The School had no related or connected party transactions during the financial year.

#### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each governor has taken all the steps that he or she ought to have taken as a governor in order to make himself or herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

#### STATEMENT OF GOVERNORS' RESPONSIBILITIES

The governors (who are also directors of the company and trustees of the charity) are responsible for preparing the Report of the Governors (which includes the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the governors 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 governors are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

#### ON BEHALF OF THE COUNCIL OF GOVERNORS

The governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2020.

Approved and authorised for issue by the Governing Council of Clayesmore School during December 2020 and signed on its behalf by:

  
.....  
Mr J I Andrews – Chairman

  
.....  
Date

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

#### Opinion

We have audited the financial statements of Clayesmore School (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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 other information comprises the information included in the Report of the Governors (including Strategic Report), other than the financial statements and our Report of the Auditors thereon. The Governors are responsible for the other information. 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.

#### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Governors, which includes the Report of the Directors and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors included within the Report of the Governors have been prepared in accordance with applicable legal requirements

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

#### Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors included within the Report of the Governors.

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

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

#### Responsibilities of Governors

As explained more fully in the Statement of Governors' Responsibilities set out on page nine, the Governors (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity 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 Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the 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 Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

#### Use of our report

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



Simon Ellingham BA FCA DChA (Senior Statutory Auditor)

for and on behalf of Fawcetts LLP

Chartered Accountants and Statutory Auditors

Windover House

St Ann Street

Salisbury

SP1 2DR

Dated: 17 December 2010

**CLAYESMORE SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES  
(including income and expenditure account)  
For the year ended 31 August 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
<b>Charitable activities</b>					
Fees receivable	2	12,083,808		12,083,808	13,580,562
Other Income	3	279,048		279,048	341,475
Grant Receivable	3	802,159		802,159	
<b>Donations and legacies</b>			56,555	56,555	53,931
<b>Other trading activities:</b>					
Trading income		138,253		138,253	177,997
Holiday lettings		3,043		3,043	103,237
Clayesmore Society			33,321	33,321	48,203
<b>Total income</b>		<u>13,306,310</u>	<u>89,876</u>	<u>13,396,186</u>	<u>14,305,405</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities:</b>					
School operating costs		12,533,838	36,875	12,570,713	13,549,767
<b>Other costs:</b>					
Donations & Legacies expenses		152		152	2,562
Trading expenses		384,329		384,329	517,387
Finance and other costs		364,486		364,486	311,876
Clayesmore Society			10,503	10,503	35,108
		<u>748,967</u>	<u>10,503</u>	<u>759,470</u>	<u>866,933</u>
<b>Total resources expended</b>	7	13,282,805	47,378	13,330,183	14,416,700
<b>NET INCOME &amp; EXPENDITURE FOR THE YEAR / NET MOVEMENT IN FUNDS</b>					
		<u>23,505</u>	<u>42,498</u>	<u>66,002</u>	<u>(111,295)</u>
Fund balances brought forward at 1 September 2019		<u>7,854,441</u>	<u>406,760</u>	<u>8,261,201</u>	<u>8,372,496</u>
<b>FUND BALANCES CARRIED FORWARD AT 31 AUGUST 2020</b>		<u>7,877,946</u>	<u>449,258</u>	<u>8,327,203</u>	<u>8,261,201</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**BALANCE SHEET  
As at 31 August 2020**

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8		15,273,864		15,654,239
<b>CURRENT ASSETS</b>					
Stocks	9	45,947		49,620	
Debtors	10	3,495,622		2,828,851	
Cash at bank and in hand	23	230,346		1,395,633	
		<u>3,771,915</u>		<u>4,274,104</u>	
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>5,806,487</u>		<u>6,231,843</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(2,034,572)</u>		<u>(1,957,739)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			13,239,292		13,696,500
<b>CREDITORS: Amounts falling due after more than one year</b>	12		<u>4,912,089</u>		<u>5,435,299</u>
			<u>8,327,203</u>		<u>8,261,201</u>
<b>FUNDS</b>					
Unrestricted funds- General	15		7,794,182		7,770,678
- Designated funds	15, 16		83,763		83,763
Restricted funds	15, 17		449,258		406,760
			<u>8,327,203</u>		<u>8,261,201</u>

Approved and authorised for issue by the Governing Council of Clayesmore School and signed on its behalf by:

  
 \_\_\_\_\_  
 Mr J I Andrews - Chairman

Date: 17/12/2020

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**CASH FLOW STATEMENT**  
for the year ended 31 August 2020

	Notes	2020 £	2019 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
<b>Net cash provided by operating activities</b>	22	(861,994)	(75,127)
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(33,000)	(44,131)
Sale of Fixed Asset		850	1,080
<b>Net cash used in investing activities</b>		<u>(32,150)</u>	<u>(43,051)</u>
<b>Cash flows from financing activities:</b>			
Repayment of borrowings	24	(271,143)	(423,848)
Finance lease repayments		-	-
Cash inflows from new borrowings		-	-
<b>Net cash (used in)/provided by financing activities</b>		<u>(271,143)</u>	<u>(423,848)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		(1,165,287)	(542,026)
Cash and cash equivalents at 1 September 2019		1,395,633	1,937,659
<b>Cash and cash equivalents at 31 August 2020</b>	23, 24	<u>230,346</u>	<u>1,395,633</u>

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

#### 1. ACCOUNTING POLICIES

The principal accounting policies adopted and consistently applied, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **Accounting convention**

The financial statements are prepared in accordance with Accounting and Reporting by Charities: the 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) (issued October 2019) – Charities SORP (FRS 102) and the Companies Act 2006. They are drawn up on the historical cost accounting basis and are prepared in Sterling (£) which is the functional currency of the charitable company. The school meets the definition of a public benefit entity under FRS 102.

##### **Going concern**

The Governors have considered the financial position of the School and expected future pupil numbers, together with the consequences of the Coronavirus (COVID-19) pandemic and confirm that there are no material uncertainties about the school's ability to continue as a going concern. The financial statements, therefore, continue to be prepared on a going concern basis.

##### **Fees and similar income**

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School.

##### **Donations, legacies and other voluntary incoming resources**

Voluntary incoming resources are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the school is considered probable.

##### **Resources Expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure is allocated to expense headings either on a direct cost basis or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

##### **Tangible fixed assets**

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

Land is not depreciated. Buildings are depreciated at rates between 1% and 10% per annum on cost.

The all weather pitch is depreciated at 10% per annum on cost; fixtures, fittings and equipment at rates between 20% and 33%; and motor vehicles at 20%.

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Debtors**

Debtors are measured at their recoverable amount.

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

#### ACCOUNTING POLICIES (continued)

##### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the income and expenditure account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

##### Pensions

The School contributes to the Teachers' Pension Scheme. This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the scheme on a consistent and reliable basis and therefore, as required by FRS 102, the School accounts for the scheme as if it were a defined contribution scheme. Contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School contributes to a Group Personal Pension Scheme for non-teaching staff. Contributions are charged in the period in which the salaries to which they relate are payable.

##### Funds

The School's funds consist of unrestricted and restricted amounts. The School may use unrestricted amounts at its discretion. Restricted funds can only be used for a particular purpose as specified by the donor. Designated funds are unrestricted funds that the Governors have reserved for a particular purpose.

##### Hedging arrangements

Interest rate swaps are held to manage the interest rate exposures of borrowings and are included in the financial statements at fair value. Movements in fair value are recognised in the statement of financial activities.

##### Government grants and COVID-19

The school has received support from the UK Government as part of a package of measures introduced to support businesses during the coronavirus pandemic. Government grants are recognised in the financial statements in the period in which they become receivable.

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2020**

**2. INCOMING RESOURCES**

The income and net incoming resources are attributable to the one principal activity of the School.

Fees receiveable consist of:

	<b>2020</b>	<b>2019</b>
	£	£
Gross fees	16,359,192	18,451,163
Less: Total scholarships, bursaries and allowances	<u>(4,275,384)</u>	<u>(4,870,601)</u>
	<u>12,083,808</u>	<u>13,580,562</u>

**3. OTHER INCOME**

	<b>2020</b>	<b>2019</b>
	£	£
Sundry income	246,968	335,684
Fees in lieu of notice	32,080	5,791
Grants receivable - Coronavirus Job Retention Scheme	<u>802,159</u>	<u>-</u>
	<u>1,081,207</u>	<u>341,475</u>

**4. STAFF COSTS**

	<b>2020</b>	<b>2019</b>
	£	£
Wages and salaries	8,153,948	8,615,353
Social security costs	743,873	808,055
Other pension costs	<u>1,357,052</u>	<u>1,076,162</u>
	<u>10,254,874</u>	<u>10,499,570</u>

The average number of employees during the year, calculated on a full time equivalent basis was as follows:

	<b>2020</b>	<b>2019</b>
Teaching	117	122
Others	<u>184</u>	<u>201</u>
	<u>301</u>	<u>323</u>

On a headcount basis the average number of employees was: Teaching 149 (2019 - 156), Others 259 (2019 - 276)

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2020**

<b>4. STAFF COSTS (continued)</b>	<b>2020</b>	<b>2019</b>
	No.	No.
The number of employees whose emoluments exceeded £60,000 were:		
£60,001 - £70,000	4	3
£70,001 - £80,000	-	-
£80,001 - £90,000	1	1
£90,001 - £100,000	1	1
£100,001 - £110,000	-	-
£110,001 - £120,000	-	-
£120,001 - £130,000	1	1

During the year a total of £807 was paid to four Governors (2019 - £1,378 paid to four Governors) as reimbursed travel and accommodation expenses. With this exception, none of the Governors nor any persons connected to them, received remuneration or benefits from the School. The Governors are Trustees of the Charity.

Key management personnel (as defined on page 1) received remuneration and employee benefits totalling £289,450 during the year (2019 - £300,206).

Staff costs include redundancy and termination payments totalling £37,178 (2019 £nil).

<b>5. EXPENDITURE</b>	<b>2020</b>	<b>2019</b>
	£	£
Expenditure includes:		
Depreciation - owned assets	413,376	437,689
(Profit) / Loss on disposal of fixed assets	(850)	(1,080)
Operating lease rentals - plant, machinery and vehicles	204,622	182,728
Auditors' remuneration - audit fee	16,297	15,799
Auditors' remuneration - other services	2,520	-

**6. EXCEPTIONAL ITEM**

There were no exceptional items during the year.

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2020**

**7. ANALYSIS OF TOTAL RESOURCES EXPENDED**

	<b>Staff costs</b>	<b>Other</b>	<b>Depreciation</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable activities</b>				
School operating costs:				
Teaching costs	7,077,995	300,510	37,992	7,416,497
Welfare	1,329,191	467,661	200	1,797,052
Premises	484,674	225,720	337,193	1,047,587
Management and administration	1,069,910	1,182,051	37,992	2,289,953
Governance costs	-	19,624	-	19,624
	<u>9,961,770</u>	<u>2,195,567</u>	<u>413,376</u>	<u>12,570,713</u>
<b>Other costs:</b>				
Donations & Legacies	-	152	-	152
Trading costs	293,103	91,226	-	384,329
Finance and other costs	-	364,486	-	364,486
Clayesmore Society	-	10,503	-	10,503
	<u>293,103</u>	<u>466,367</u>	<u>-</u>	<u>759,470</u>
<b>Total resources expended</b>	<u>10,254,874</u>	<u>2,661,934</u>	<u>413,376</u>	<u>13,330,183</u>

**Analysis for comparative period**

	<b>Staff costs</b>	<b>Other</b>	<b>Depreciation</b>	<b>2019 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable activities</b>				
School operating costs:				
Teaching costs	7,006,844	487,222	42,783	7,536,849
Welfare	1,510,231	706,834	4,884	2,221,949
Premises	544,240	379,837	347,239	1,271,316
Management and administration	1,056,135	1,403,098	42,783	2,502,016
Governance costs	-	17,637	-	17,637
	<u>10,117,450</u>	<u>2,994,628</u>	<u>437,689</u>	<u>13,549,767</u>
<b>Other costs:</b>				
Donations & Legacies	-	2,562	-	2,562
Trading costs	382,120	135,267	-	517,387
Finance and other costs	-	311,876	-	311,876
Clayesmore Society	-	35,108	-	35,108
	<u>382,120</u>	<u>484,813</u>	<u>-</u>	<u>866,933</u>
<b>Total resources expended</b>	<u>10,499,570</u>	<u>3,479,441</u>	<u>437,689</u>	<u>14,416,700</u>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2020**

**8. TANGIBLE FIXED ASSETS**

	Freehold land and buildings £	All weather pitch £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
<b>COST</b>					
At 1st September 2019	16,997,240	415,910	5,182,982	83,286	22,679,418
Additions	-	-	33,000	-	33,000
Disposals	-	-	-	-	-
At 31 August 2020	<u>16,997,240</u>	<u>415,910</u>	<u>5,215,982</u>	<u>83,286</u>	<u>22,712,418</u>
<b>DEPRECIATION</b>					
At 1 September 2019	2,209,766	314,579	4,418,496	82,338	7,025,179
Charge for the year	219,618	41,591	151,967	200	413,376
Eliminated on disposal	-	-	-	-	-
At 31 August 2020	<u>2,429,384</u>	<u>356,170</u>	<u>4,570,462</u>	<u>82,538</u>	<u>7,438,554</u>
<b>NET BOOK VALUE</b>					
At 31 August 2020	<u>14,567,857</u>	<u>59,740</u>	<u>645,519</u>	<u>748</u>	<u>15,273,864</u>
At 31 August 2019	<u>14,787,475</u>	<u>101,331</u>	<u>764,487</u>	<u>948</u>	<u>15,654,239</u>

Included in freehold land and buildings is land valued at £1,257,500 (2019 - £1,257,500) which is not depreciated.

The School elected, in accordance with Section 35.10(d) of FRS102, to use the carrying value on 1 September 2014, the date of transition to FRS102, of any of the above freehold land and buildings previously carried at a valuation, as their deemed cost.

**9. STOCKS**

	2020 £	2019 £
Maintenance, domestic and catering stock	5,100	6,512
Goods for resale	40,847	43,108
	<u>45,947</u>	<u>49,620</u>

**10. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	3,207,012	2,724,026
Other debtors	9,747	35,111
Prepayments and accrued income	270,171	69,714
VAT	8,693	-
	<u>3,495,622</u>	<u>2,828,851</u>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2020**

**11. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Loans and overdrafts (see note 13)	475,417	475,417
Trade creditors	61,627	123,770
Other creditors	107,961	161,603
Payroll taxes	206,162	209,666
Accruals and deferred income	4,670,021	4,868,783
Advance fees	285,300	392,604
	<b>5,806,487</b>	<b>6,231,843</b>

**12. CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Building loans (see note 13)	4,605,859	4,876,809
Advance fees	306,230	558,490
	<b>4,912,089</b>	<b>5,435,299</b>

**13. LOANS AND OVERDRAFTS**

An analysis of the maturity of loans and overdrafts is given below:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year or on demand:		
Bank overdraft	-	-
Building loans	475,417	475,417
	<b>475,417</b>	<b>475,417</b>
Amounts falling due between one and two years:		
Building loans	475,417	475,417
	<b>475,417</b>	<b>475,417</b>
Amounts falling due between two and five years:		
Building loans	1,426,251	1,426,251
	<b>1,426,251</b>	<b>1,426,251</b>
Amounts falling due after five years:		
Building loans	2,704,191	2,975,141
	<b>2,704,191</b>	<b>2,975,141</b>

The building loans with amounts falling due after more than five years are being repaid by instalments of £475,417 per year.

The overdraft and loans are secured by a fixed charge on the freehold property of the company.

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2020**

**14. OBLIGATIONS UNDER LEASING AGREEMENTS**

The total future minimum payments due on leases expiring:

	Operating leases	
	2020	2019
	£	£
Expiring:		
Within one year	175,512	167,988
Between one and five years	151,258	148,066
Over five years	-	5,949
	<u>          </u>	<u>          </u>

**15. ALLOCATION OF THE CHARITY NET ASSETS**

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund values at 31 August 2020 are represented by:			
Tangible fixed assets	14,896,353	377,511	15,273,863
Current assets	3,700,169	71,747	3,771,915
Liabilities	(10,718,576)	-	(10,718,576)
	<u>7,877,945</u>	<u>449,258</u>	<u>8,327,203</u>

Current assets allocated to unrestricted funds include designated amounts totalling £83,763 (see note 16).

**16. DESIGNATED FUND**

The designated fund consists of an unrestricted legacy received by the School which the Governors have designated for use on bursaries. There was no expenditure from the fund during the year.

**17. RESTRICTED FUNDS**

	At 1 September 2019	Income	Expenditure	At 31 August 2020
	£	£	£	£
Upkeep of Chapel	-	-	-	-
Scholarship fund	3,681	25,120	(25,000)	3,801
Development of school / Capital buildings	273,005	181	(2,644)	270,541
Old Clayesmorians Support Fund	9,360	-	-	9,360
Teaching	3,652	640	-	4,292
Sports Facilities	7,400	250	(300)	7,350
Cricket pavillion	27,500	-	-	27,500
Long jump / High jump	4,583	-	(1,000)	3,583
Annual Unrestricted Fund	-	850	(433)	417
Annual Teaching & Learning	2,220	-	-	2,220
Annual Bursaries & Scholarships	5,768	2,808	-	8,576
Social Centre	25	-	-	25
Pupil Projects	2,100	-	-	2,100
Musical Instruments	1,663	1,669	(2,719)	613
Lake Project	227	6,385	-	6,612
Hardship Fund	-	18,653	(4,780)	13,873
Other	22,571	-	-	22,571
Clayesmore Society	43,005	33,321	(10,503)	65,823
	<u>406,760</u>	<u>89,876</u>	<u>(47,378)</u>	<u>449,258</u>

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2020

#### 17. RESTRICTED FUNDS (continued)

Except for The Clayesmore Society which is explained below, the restricted funds consist of donation income and subsequent expenditure that have been restricted to those particular purposes at the wishes of the donor.

The Clayesmore Society exists to promote through social and cultural events and activities:

- \* the aims and objectives of Clayesmore
- \* the preservation of friendship and communication amongst all members
- \* support for the work of the School

Income is derived from the subscriptions charged to pupils at the School over a period of six terms which provides lifelong membership to the Society. Expenditure represents the costs of events staged to promote the School and achieve the aims of the Society.

#### 18. PENSION COMMITMENTS

The teaching staff have the option to be members of a defined benefit pension scheme operated by the Teachers' Pension Agency or a defined contribution scheme operated by Aviva. For other employees the School contributes to a Group Personal Pension Scheme operated by Scottish Widows,

The charge for the year in respect of all pension commitments was £1,357,052 (2019 - £1,074,937) of which £252,935 (2019 - 274,622) related to the Group Personal Pension Scheme. At the year-end there were outstanding contributions of £20,843 (2019 - £25,033) in respect of contributions due for the month of August paid over to the pension scheme administrators in September.

##### Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,104,117 (2019: £800,316) and at the year-end £nil (2018 - £nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied.

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2020**

**18. PENSION COMMITMENTS (Continued)**

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until a remedy to the discrimination conclusion has been determined by the Employment Tribunal it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

**19. STATUS**

The company, which is limited by guarantee and has no share capital, is registered in England.

**20. CAPITAL COMMITMENTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Contracted but not provided for in the accounts	<u>-</u>	<u>-</u>

**21. CONTINGENT LIABILITIES**

The School has a legal liability to bear the cost of the Wolverton Chapel repairs. However, the Chapel continues to be maintained in a good state of repair and the Governors are of the opinion that no further provision need be made in these financial statements.

**22. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATIONS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net income for the year as per the Statement of Financial Activities:	66,002	(111,295)
Profit on disposal of fixed asset	(850)	(1,080)
Depreciation charges	413,376	437,689
(Increase) / Decrease in stocks	3,673	(1,528)
(Increase) / Decrease in debtors	(666,771)	143,250
Increase / (Decrease) in creditors	<u>(677,423)</u>	<u>(542,163)</u>
<b>Net cash inflow from operating activities</b>	<u>(861,994)</u>	<u>(75,127)</u>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2020**

**23. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>2020</b>	<b>2019</b>
	£	£
Cash at bank and in hand	230,346	1,395,633
Overdrafts	-	-
	230,346	1,395,633

**24. ANALYSIS OF CHANGES IN NET DEBT**

	<b>At 1 September 2019</b>	<b>Cash Flows</b>	<b>At 31 August 2020</b>
<b>Net cash</b>			
Cash at bank and in hand	1,395,633	(1,165,287)	230,346
<b>Debt</b>			
Loans falling due within one year	(475,417)		(475,417)
Loans falling due after more than one year	(4,877,002)	271,143	(4,605,859)
	(3,956,786)	(894,144)	(4,850,930)

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2020**

**25. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019 £
<b>INCOME AND ENDOWMENTS FROM:</b>				
<b>Charitable activities</b>				
Fees receivable	2	13,580,562		13,580,562
Other Income	3	341,475		341,475
<b>Donations and legacies</b>		-	53,931	53,931
<b>Other trading activities:</b>				
Trading income		177,997		177,997
Holiday lettings		103,237		103,237
Clayesmore Society		-	48,203	48,203
<b>Total income</b>		<u>14,203,271</u>	<u>102,134</u>	<u>14,305,405</u>
<b>RESOURCES EXPENDED</b>				
<b>Charitable activities:</b>				
School operating costs		13,489,172	60,595	13,549,767
<b>Other costs:</b>				
Donations & Legacies expenses		2,562		2,562
Trading expenses		517,387		517,387
Finance and other costs		311,876		311,876
Clayesmore Society		-	35,108	35,108
		<u>831,825</u>	<u>35,108</u>	<u>866,933</u>
<b>Total resources expended</b>	7	14,320,997	95,703	14,416,700
<b>NET INCOME FOR THE YEAR / NET MOVEMENT IN FUNDS</b>				
		<u>(117,726)</u>	<u>6,431</u>	<u>(111,295)</u>
Fund balances brought forward at 1 September 2018		<u>7,972,167</u>	<u>400,329</u>	<u>8,372,496</u>
<b>FUND BALANCES CARRIED FORWARD AT 31 AUGUST 2019</b>	8	<u>7,854,441</u>	<u>406,760</u>	<u>8,261,201</u>

The notes form part of these financial statements



