

# YORK HOUSE SCHOOL TRUST LIMITED

England & Wales · Charity number 311076

## Details

---

Other names	YORK HOUSE SCHOOL
Status	Registered
Legal form	Charitable company
Company number	00678091
Registered	1963-05-22
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	York House School Sarratt Road Croxley Green Rickmansworth WD3 4LW
Phone	01923772395
Email	<a href="mailto:yhsoffice@york-house.com">yhsoffice@york-house.com</a>
Website	<a href="http://www.york-house.com">www.york-house.com</a>

## Activities

---

**Objects:** TO ACQUIRE AND TAKE OVER AND CARRY ON AND DEVELOP THE SCHOOL KNOWN AS YORK HOUSE, UXBRIDGE ROAD, RICHMANSWORTH. TO ACQUIRE AND CARRY ON IN THE UNITED KINGDOM ANY BOARDING OR DAY SCHOOL OR SCHOOLS FOR THE EDUCATION OF CHILDREN OF EITHER SEX OR BOTH SEXES.

**Activities:** To provide co-educational preparatory education and a nursery. We have a strong academic tradition with an impressive standard of pastoral care and are committed to the advancement of education. We also use and develop the unique countryside setting of the school to educate pupils with new life-skills and knowledge whilst maintaining the charity's listed building .

## Classification

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

## Geography

- Buckinghamshire
- Hertfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£6,328,729	£6,318,921	£4,369,815	85
2023-08-31	£5,668,389	£5,628,494	£4,360,007	74
2022-08-31	£5,446,635	£5,347,260	£4,320,112	79
2021-08-31	£4,933,790	£4,743,607	£4,220,737	72
2020-08-31	£4,663,547	£4,319,072	£4,030,554	68

## Trustees

Name	Role	Appointed
Anthony Justin Cawthorne		2019-03-12
Benjamin Ellis		2024-05-20
Caroline Hargrove FCA		2019-03-12
Gary Palin		2021-06-24
HELEN REGAN		2011-12-19
JULIA GINGER		
Nazeera Moola		2022-03-16
Sam Baldock		2025-03-19
Victoria Brocklesby		2025-06-25

**YORK HOUSE SCHOOL TRUST LIMITED**

England & Wales - Charity number 311076

---

# Accounts

---

**COMPANY NUMBER:** 00678091

**CHARITY NUMBER:** 311076

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS  
FOR  
YORK HOUSE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)  
FOR THE YEAR ENDED 31 AUGUST 2024**

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**CONTENTS**

---

	<b>PAGE</b>
GOVERNORS' REPORT (INCORPORATING STRATEGIC REPORT)	4
STATEMENT OF GOVERNORS' RESPONSIBILITIES	13
INDEPENDENT AUDITOR'S REPORT	14
STATEMENT OF FINANCIAL ACTIVITIES	17
BALANCE SHEET	18
CASH FLOW STATEMENT	19
NOTES TO THE FINANCIAL STATEMENTS	20

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## LEGAL AND ADMINISTRATIVE INFORMATION

---

### Governors

Ms H Regan (Chairman)  
Mrs L Keating (Deputy Chairman)  
Mr A J Cawthorne  
Mr A W G Ford  
Mrs J Ginger  
Mrs C Hargrove  
Mr R Khiroya (Resigned 29 November 2023)  
Mrs N Moola  
Mr G L Palin  
Dr K V Young

### Headmaster

J Gray

### Bursar

M Honeybourne

### Company number

00678091

### Charity number

311076

### Registered office and principal address

York House School  
Sarratt Road  
Croxley Green  
Rickmansworth  
WD34 4LW

### Auditors

HaysMac LLP  
10 Queen Street Place  
London  
EC4R 1AG

### Bankers

HSBC Bank plc  
73 High Street  
Watford  
Hertfordshire  
WD17 2DS

# **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

The Governors, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31<sup>st</sup> August 2024.

### **OBJECTIVES AND ACTIVITIES**

#### **Charitable Objects**

The Object of the Trust, in accordance with its Memorandum of Association, is the education of children aged 3 to 13. In the furtherance of this object, the Governors, as the Charity's Trustees, have complied with the duty imposed by the Charities Act, 2006 to have due regard to the Public Benefit requirements of that Act.

#### **Aims and Intended Impact**

The School's aim is to provide a nurturing and challenging environment in a traditional school setting in 47 acres of countryside. This is combined with a modern and ambitious approach to teaching, "Growth Mind-set", developing all pupils so that they excel in a variety of subjects and disciplines, with an impressive standard of pastoral care. This positive environment allows girls and boys between 3 to 13 years to succeed and develop as individuals. Great emphasis is placed on offering motivating, fun and inspiring school outings, events and activities throughout the School to ensure and support this development.

The School aims to stimulate, maintain and develop lively and enquiring minds; to encourage all pupils to reach their true potential and eventually become independent learners who value learning with and from others, as a life-long process.

We understand the need for support in parents' busy daily lives with the provision of before and after school care. A wide range of sports, music, drama, languages, arts, media, public speaking and various martial arts are provided in our Pre- and After-School Clubs. A passionate aim of ours is to use and develop the unique countryside setting of the school to educate pupils with new life-skills and knowledge. York House offers a very high quality of education within a curriculum that includes both time and space – rare commodities in modern day life.

We continue to appoint, develop and retain staff of the highest quality and to develop a school community of responsible citizens which affords equal value to all of its members, is seen to be just and encourages mutual respect, truthfulness and concern for others. Part of our development of staff is carried out through encouraging a link between individual appraisals and the school's objectives.

While carrying out our charitable purpose – the provision of education – we aim to deliver substantial benefit to all stakeholders, including the local community, through the provision of an excellent and broad education and through access to our services, facilities and expertise.

#### **Outcomes of the 2023-24 objectives**

1. Financial – continue to navigate the challenging financial environment the sector is operating in.
  - The sector remained in an ever more challenging financial environment which the school continued to successfully navigate and reported a small positive surplus.
2. Charitable Partnerships – use our new Foundation Wellbeing Garden to offer mental health interventions to partner state schools.
  - The exciting plans for the Wellbeing Garden are underway and we anticipate the garden will formally open in May 2025.

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

3. Political – Position the school successfully to navigate new landscape, likely Labour administration.
  - o An ongoing objective as we position ourselves, along with the rest of the sector, following the election result in July 2024.
4. Upgrade of Art room facilities – Given the strategic decision to move to a 3-11 school from September 2026 we have paused the Modular Build project. We will now be able to create this space from our existing buildings.

The objectives set for 2024/25 are:

1. Financial – Navigate the challenging financial environment we have been working in as it merges ever more closely with the political environment under the new Labour Government.
2. Strategic – The school has announced its strategic decision to transition to a 3-11 school from September 2026. We will ensure this transition takes place in the most effective way ensuring that all of our fixed assets remain fully utilised.
3. Political – We will now reposition ourselves to respond to the political decisions upon us with independent school fees becoming subject to VAT.
4. Mental Health & Wellbeing – We will continue to evolve the robust and purposeful activity around Mental Health & Wellbeing. This includes working towards achieving the Carnegie Gold award and the opening of our Foundation Wellbeing Garden.

### **Principal Activities for the Year**

During the year, the School continued to provide preparatory and nursery education. There was an average of 402 (2023: 400) pupils during the year a 0.5% increase on the prior year. The number of girls again increased with girls now representing just under one third of pupils. Governors are confident that this increasing provision for co-education will continue to underpin the School's future pupil base. A Growth Mind-set approach to teaching and learning is now fully established within the curriculum.

Governors feel that the reputation of the school increases through consistently good word of mouth and our involvement in the local area. The school's excellent academic and co-curricular performance, placing children at the secondary school of their choice and offering in excess of 90 diverse, character building after school club activities, underpins its charitable object. This is further supported through the continual growth of partnerships with local bodies; primary schools, local societies and, providing use of the school's facilities for local community activity.

Governors are committed to broadening access to the School by continuing to offer to eligible parent's means-tested financial support for the payment of school fees. This is both for existing parents who come upon hard times and for new parents who wish their children to be able to benefit from the excellent facilities and education but are unable to afford the full fees.

## **STRATEGIC REPORT**

### **Inspection**

In January 2024 the school underwent a full ISI inspection under the new ISI framework. Grades previously used by ISI have all been removed and schools now just receive a 'Standards are met' or 'not met' outcome for each area. The inspection process was extremely positive for the school and the school received 'Standards are met' outcomes across all areas.

The school had previously been inspected in December 2019, where we underwent a full ISI

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

Compliance and Educational Quality inspection at which time the ISI judgement in every single available area was Excellent.

**Achievements and Performance**

In the 2023/2024 academic year, 13 children were awarded scholarships as follows:

School	Awarded for	Number of Pupils
Berkhamsted Boys School	Drama	1
Milton Abbey School	Sports	1
Merchant Taylors' School	Academic	3
St Margaret's School	Music	1
	Dance	1
	Drama	1
	Sports	3
Haberdashers' Boys' School	Academic	1
Haberdashers' Girls' School	Sports	1
Royal Masonic School for Girls	Sports	1
St Helen's School	Sports	1

Year 8 Leavers destinations are listed below:

Year 8 Destinations 2024	Number of Pupils
Berkhamsted Boys School	4
Eton College	1
Milton Abbey School	1
Merchant Taylors' School	5
Shiplake College	1
St Albans School	4
St Margaret's School	7
Winchester College	1

**Co-curricular Activities 2023-24**

The extracurricular activities programme within the 47 acres of countryside of the school along with the number and diversity of age-appropriate outings experienced by pupils continues to be a huge strength moving forwards.

The school continues to excite on the premise of delivering an all-round education with plenty of activities, trips and extra-curricular events. We have added visits to a synagogue (to include all cultures & faiths), the Barbican for a rendition of Holst's 'Planets' and an Immersive Theatre

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

experience provided by the FoYH for all year groups.

The residentials and overnight camp outs continue to attract plenty of attention and excitement with huge participation from each year group and plenty of staff support available.

Pre-Prep offers a wide range of trips and visits from external organizations, providing children with diverse and enriching experiences.

Our youngest pupils in Nursery had the exciting opportunity to meet our police services one morning. The children were thrilled to sit in the vans and explore the equipment. They also had a visit from a Small World Role Play company who set up a range of shops, cafes, hairdressers & construction site in the Archdale Hall. The children loved playing in each of the areas, developing their imaginative play and communication skills.

Reception enjoyed a visit to All Saints Church in Croxley, where they learned about Easter—many of them experienced their first coach journey. Later in the summer term, they travelled to Knebworth House as part of their dinosaur topic.

Year 1 explored Bhaktivedanta Manor to deepen their understanding of Diwali and Hinduism, followed by an educational trips to Bekonscot Model Village and a Science Workshop at school where the children got to take part in exciting experiments.

Year 2 students had the chance to immerse themselves in their animal studies at Hobbledown Heath, and also visited Waddesdon Manor and the Roald Dahl Museum to support their learning across various subjects.

We have again offered a huge range of both internal and external clubs across the year for our pupils, averaging 1.8 internal clubs for PP and 2.6 internal clubs for Years 3-8. Additional offerings including shot-gun shooting at Holland and Holland, Scuba diving sessions, mountain biking trips to Swinley Forest and coaching at Badminton England have again been very popular.

We look forward to a ski trip next term, the re-introduction of ballet to the clubs programme and a trip to the Yonex Badminton Championships in Birmingham.

It has been another productive year on the sports front with weekly sporting fixtures across the board in a wide range of sports, covering all ability levels. New sports such as water-polo and pop lacrosse have gone down well with the pupils with inter-school fixtures in both scheduled for after Christmas.

Team success was enjoyed in the U11 boys' football and hockey groups, who won the P4S tournaments at St. George's Park and Bisham Abbey, while our U11 girl hockey players, made their own piece of history by reaching the quarter final stage of the IAPS regional tournament.

Five pupils (2 girls, 3 boys) also gained major sporting scholarships to senior schools in the local area. New links with Southgate HC and OMT HC have also been formed while we continue to run three primary school events per term.

### **Financial Review**

In the year, average pupil numbers were 402 (2023: 400) pupils a 0.5% increase on the prior year.

Gross Fee Income was £6.25M (2023: £5.69M).

Expenditure was £6.32M (2023; £5.63M), which reflects the unprecedented increases seen in Energy costs along with inflationary increases across many other budget lines.

The Reserves Policy of the School is based on the School's objectives and an annual assessment of risk. Therefore the School specifically aims to hold reserves for the following reasons:

- To ensure support for those who have been offered assistance with fees – 5% of Fees
- To provide one term's working capital - £1.83M (excl. depreciation)
- To build up a fund for the realisation of future capital development plans

# **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### **Public Benefit 2023-24**

#### **Supporting the local community**

York House is committed to supporting local state schools, children's sports clubs, and other youth organizations by hosting events that provide these communities with access to our beautiful grounds, excellent facilities, and staff expertise. Through these initiatives, we aim to foster strong community connections and create enriching opportunities for young people to grow and thrive.

The charity work carried out by the school, includes offering of the grounds to various schools and Scouts' programmes, pupils going to local centres to help out or sing to them, raising money through different events – and a lot more.

#### **Local State Schools**

York House School continues to support a large number of students from local schools and local Scouts groups.

In the Spring Term, the OBHN triathlon (shoot, swim, run and ride) was hosted by the school.

Over the course of the year, the following events have taken place at YHS.

- Swimming squad used the YHS pool every Sunday morning and even went on to win their national/regional swimming competition
- YHS has engaged with almost 100 children from local Scout groups
  - Batchworth Scouts has used our cyclocross and assault courses
  - 1<sup>st</sup> Rickmansworth Scouts using the York House pool
  - Sarratt Scouts used the cyclocross course for a mountain biking event
- St. Paul's C of E School and Little Green continued swimming at YHS weekly. Additionally, we have hosted galas and aquathlon events for several local schools.

#### **Sport**

##### **Autumn Term**

- Triathlon at YHS for all pupils in years 3 – 8. Around £100 was raised at this event.
- Two different primary school hockey festivals were held at the school – with 3 different schools at each one.
- A girl's primary schools football festival was held at the school which involved 8 different schools and was a 3 hour tournament.

##### **Spring Term**

- Two different primary school badminton skills festivals, which involved 2 different schools for two hours at each one.
- A primary schools cross-country event which involved 8 different primary schools was held at the school
- YHS indoor challenge held at the school – money raised for charity.
- Sports for Schools event – session at the school and sponsorship money of £1600 raised by the pupils and families at YHS for the Sports for Schools Foundation.
- A pop lacross skills festival was held at the school in which a school brought over its entire year group

# **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### **Music**

- Have helped support various local places by taking the Senior Choir to the Peace Hospice, where the children sang and played for the patients.
- Senior Choir also visited the Blind Centre, where they sang and played for the people who attend the centre.

### **ICT**

In the 2023-24 academic year, Mr Presky (Head of Computing) has led various workshops, conferences and events.

### **Spring Term**

- Tudor Hall's Heads conference - Presented recorded presentation to Head Teachers under the title of Empowering Digital Learners. Themes included the changing nature of education due to digital evolution, Media Literacy, AI and curriculum coverage.
- IAPS Annual Head's conference - To share a range of classroom-based AI lesson content with the Digital Innovation Team and Sarah Horrocks. Alongside Marc Knight, Abbey Longo, Simon Petit and Charlotte Ayrton, we have developed a range of lesson content across subjects and age range. This has included the use of Generative AI (ChatGPT) and Art AI (MidJourney).
- BBC Children in Need - Pilot and advice on the latest iteration of Children in Needs digital initiative, Hollee. This is the third cycle of this national work for the BBC, working with Parent Zone as developers.
- Digital Innovation Event
- BATA Power of AT - This term we will see the official launch of BATA's Power of BATA film. The school have been working with our friend Myles Pilling to help develop this national project to promote inclusion of all through digital. This resource will be offers to all UK schools as CPD. More news to follow shortly here.

### **Summer Term**

- Work with Google for Education to develop an AI curriculum. Pilot resources available during the summer. Tried at Autumn Online Safety assembly with Y3 - Y8. Ongoing work.
- IAPS Deputy Head's conference - running AI classroom application case studies. Inclusion of Media Literacy resources.

### **Outdoor Education and Smallholding**

- Outdoor Learning day for Sarratt Primary School – a Year 5 challenge in which pupils participated in a range of activities, which included small-holding, shelter building and orienteering.
- In the summer holidays, Mr Lopez ran 100 miles across the Brecon Beacons to raise money for Leukaemia UK.

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### **Fundraising for local, national and global charities.**

The total raised by the York House community in the 2023-24 academic year was £7006.37

#### **Autumn Term '23**

The whole school participated in supporting Children in Need on 17<sup>th</sup> October 2023. This was a highly successful day in which pupils enjoyed dressing up in stripes and contributing to a wonderful cause. On this day, the school raised £942.88 in total.

We wore Christmas jumpers in December on the last day of term. We supported Action Aid (Secret Santa Charity), a local charity that helps vulnerable children to have a better and more magical Christmas by donations in the form of food, gifts and shelter to name a few. On this day, we raised £965.90 for such a brilliant cause and helped make Christmas that little bit more special for these children.

The Harvest Festival assembly and donations collection that is done by Year 3 was done in October 2023. During this, they were able to gather in abundance of essential items that go a long way in supporting our local community at the Trussell Trust Rickmansworth Foodbank to greatly replenish any shortfalls they may have.

In the Poppy Appeal, with a donation of £65.50 was made to the Royal British Legion.

During our wonderful Christmas Carol Service, donations of £122.50 were collected for All Saint's Church in Croxley.

#### **Spring Term '24**

In the Spring Term, during our House Day, we supported the Rainbow Trust Children's Charity Rainbow Trust Children's Charity supports families who have a child with a life-threatening or terminal illness. When a child has a serious illness, family life is turned upside down and time becomes more precious than ever. Rainbow Trust pairs each family with an expert Family Support Worker who enables them to make the most of time together, giving them practical and emotional support, whenever they need it, for as long as is needed. For this charity, we raised £614.32 – an amount that has surely gone a long way in helping these children.

We had a Sports for Schools Assembly, in which our guest speaker was Saffron Severn (a gymnast) who helped lead fitness trials for pupils in Years 1 to 8, we were able to raise £1600 – all towards a great cause in helping athletes in the country.

#### **Summer Term '24**

In the summer, after the sad news of one of our teachers having been diagnosed with Leukaemia, we decided to raise money for Leukaemia UK. This was the charity that was supported during our House Day and also in raising money by Mr Lopez in his 100 mile run over the summer holidays. We were able to raise £1955.82 for this wonderful charity. The charity brings together the leukaemia community, and helps to accelerate progress through life-changing research, awareness and advocacy, doing everything they can to make sure that the next person with leukaemia has the best possible experience of diagnosis, treatment and care.

The Year 2 Charity Nativity Collections helped raise £30.95 for the Chorleywood Aid for Ukraine.

Of note, we continued to offer a York House Just Giving Page for each fundraising activity, in addition to parents being able to send in cash donations.

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

The Governors present their report and accounts for the year ended 31 August 2024.

The accounts comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### **GOVERNOR RECRUITMENT AND TRAINING**

Governors are appointed on the basis of nominations received from members of the Board and others, based on specifications in line with the Trust's objectives, eligibility, personal competencies, specialist skills and local availability. New and existing Governors are made aware of specialist training opportunities and new Governors receive induction in respect of Board Policies and Procedures, as well as familiarisation with current Strategic and Financial Planning. Governors also have regular visits to the School and generally familiarise themselves with school life. Most Governors also take an interest in and responsibility for a certain area, such as Health and Safety, Finance, Education, Special Needs and Early Years. To aid them in this they have regular meetings with those Teachers or other personnel who are directly involved in the areas concerned and in some cases chair termly meeting on the subjects.

### **ORGANISATIONAL MANAGEMENT**

The Governors, as the Trustees of the Charity, are legally responsible for the overall management and control of the School. To discharge this duty they meet as a full Board at least three times a year. In addition, there are a number of Board Committees with specific responsibilities; these include: the Finance and General Purposes Committee, the Health and Safety Committee and the Education Committee. Sub-committees are set up as and when necessary for special areas such as building projects.

The operational management of the School is delegated to the Headmaster, who together with the Bursar, is supported by the Senior Leadership Team. The Headmaster and Bursar attend all Board and Board Committee meetings.

The remuneration of key management personnel is set as follows: the Headmaster's and the Bursar's remuneration, is set by the Board whilst the remuneration of the Deputy Headmaster is set by the Headmaster. This is carried out with the policy objective of rewarding individual contributions to the School's success fairly and responsibly and providing incentives, as appropriate, to encourage enhanced performance.

The School, through its officers, is represented on a number of relevant organisations including the Independent Association of Preparatory Schools (IAPS), the Independent Schools' Bursars' Association (ISBA) and the Association of Governing Bodies of Independent Schools. (AGBIS).

### **RISK MANAGEMENT**

The Board of Governors is responsible for the management of risks faced by the School. The Headmaster, Bursar and the Finance and General Purposes Committee identify and assess risks on an annual basis and implement controls to mitigate against these. Input is given by the Senior Leadership Team where necessary.

A risk management document is in place and is reviewed by Governors on an ongoing basis to ensure that all foreseeable, major risks have been identified. Major risks are seen as follows:

- Safeguarding issues – non-compliance or mishandling of Child Protection issues.
- Issues arising from a poor inspection
- Cyber attack
- Political threat
- Global pandemic – impact on teaching and learning as well as the financial implications for the school

Where possible, these are managed appropriately by control procedures and monitoring processes as stated in the Risk Management document. It is, of course, recognised by the Governors that systems can provide reasonable but not absolute assurance that major risks have been adequately identified and

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

managed. This document will be reviewed on an annual basis to ensure it is up to date with the next review to be completed by November 2024.

Approved by the board and signed on their behalf by:

Ms H Regan (Chairman) ..... Date: .....

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

---

The Governors, who are also the Directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the 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 year.

In preparing these financial statements the Governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

---

We have audited the financial statements of York House School Trust Ltd ('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 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 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

---

**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 incorporates the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' Report (which incorporates the strategic report and the directors' report) has 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 Governors' Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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 trustees for the financial statements**

As explained more fully in the Governors' responsibilities statement on page 13 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's responsibilities for the audit of the financial statements**

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

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

---

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to ISI regulations, safeguarding regulations, health and safety law, GDPR and employment law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

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

### Use of our report

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

.....  
Thomas Wilson (Senior Statutory Auditor)  
for and on behalf of HaysMac LLP, Statutory Auditors  
Date:

10 Queen Street Place  
London  
EC4R 1AG

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**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 FROM:</b>					
Investments		19,049	-	19,049	3
Charitable activities	6	6,309,680	-	6,309,680	5,668,386
<b>Total income</b>		<u>6,328,729</u>	<u>-</u>	<u>6,328,729</u>	<u>5,668,389</u>
<b>EXPENDITURE ON:</b>					
Raising funds		196,836	-	196,836	180,676
Charitable activities		6,122,085	-	6,122,085	5,447,818
<b>Total expenditure</b>	7	<u>6,318,921</u>	<u>-</u>	<u>6,318,921</u>	<u>5,628,494</u>
<b>Net income for the year / net movement in funds</b>		9,808	-	9,808	39,895
Fund balances brought forward		4,360,007	-	4,360,007	4,320,112
<b>Fund balances carried forward</b>		<u>4,369,815</u>	<u>-</u>	<u>4,369,815</u>	<u>4,360,007</u>

All income and gains for the year are recognised above. All of the school's activities are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**YORK HOUSE SCHOOL TRUST LIMITED**

Company Number 00678091

(LIMITED BY GUARANTEE)

**BALANCE SHEET**

AS AT YEAR ENDED 31 AUGUST 2024

	Notes	2024	2023
<b>FIXED ASSETS</b>			
Tangible Assets	9	8,318,340	8,370,091
<b>CURRENT ASSETS</b>			
Debtors	10	349,581	361,985
Cash at bank and in hand		1,203,153	382,428
		<u>1,552,734</u>	<u>744,413</u>
<b>CURRENT LIABILITIES</b>			
Creditors due within one year	11	(1,523,134)	(1,347,065)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		29,600	(602,652)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,347,940</u>	<u>7,767,439</u>
<b>LONG TERM LIABILITIES</b>			
Creditors due after one year	12	(3,978,125)	(3,407,432)
<b>NET ASSETS</b>		<u>4,369,815</u>	<u>4,360,007</u>
<b>REPRESENTED BY:</b>		4,369,815	4,360,007
Unrestricted general funds		<u>4,369,815</u>	<u>4,360,007</u>

The accounts were approved by the board and signed on their behalf by:

.....  
 Ms H Regan (Chairman)

Date:.....

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## CASH FLOW STATEMENT

AS AT YEAR ENDED 31 AUGUST 2024

	Notes	2024	2023
		£	£
<b>Cash flows from operating activities:</b>			
<b>Net income for the year</b>		9,808	39,895
<b>Adjustments for:</b>			
Depreciation charges		271,099	269,487
Interest paid on loan		196,341	180,065
Loss on disposal		-	333
Dividends, interest and rents from investments		(19,049)	-
Decrease/ (Increase) in debtors		12,404	(221,466)
Increase/ (Decrease) in creditors (excluding composition fees)		(201,059)	310,682
<b>Net cash provided by/(used in) operating activities</b>		<u>269,544</u>	<u>578,996</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		19,049	-
Purchase of tangible fixed assets		(219,348)	(216,983)
<b>Net cash provided by/(used in) investing activities</b>		<u>(200,299)</u>	<u>(216,983)</u>
<b>Cash flows from financing activities:</b>			
Interest paid on loan		(196,341)	(180,065)
Repayments of borrowing		(142,313)	(138,693)
Increase in composition fees		1,090,134	171,134
<b>Net cash provided by/(used in) financing activities</b>		<u>751,480</u>	<u>(147,624)</u>
Change in cash and cash equivalents in the year		820,725	214,389
<b>Cash and cash equivalents at the beginning of the year</b>		382,428	168,039
<b>Cash and cash equivalents at the end of the year</b>		<u>1,203,153</u>	<u>382,428</u>
<b>Analysis of cash and cash equivalents</b>			
Cash at bank and in hand		1,203,153	382,428
<b>Total cash and cash equivalents</b>		<u>1,203,153</u>	<u>382,428</u>

### Analysis of changes in net debt

	At 1 September 2023	Cash flows	Non-cash movement	At 31 August 2024
	£	£	£	£
<b>Cash and cash equivalents</b>				
Cash	382,428	820,725	-	1,203,153
	<u>382,428</u>	<u>820,725</u>	<u>-</u>	<u>1,203,153</u>
<b>Borrowings</b>				
Debt due within one year	(141,707)	142,313	(142,919)	(142,313)
Debt due after one year	(2,923,155)	-	142,920	(2,780,235)
Composition fees due within one year	(152,044)	1,090,134	(1,441,656)	(503,566)
Composition fees due after one year	(272,052)	171,134	(909,746)	(1,010,664)
	<u>(3,488,958)</u>	<u>1,403,581</u>	<u>(2,351,401)</u>	<u>(4,436,778)</u>
<b>Total</b>	<u>(3,106,530)</u>	<u>2,224,306</u>	<u>(2,351,401)</u>	<u>(3,233,625)</u>



# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

---

### 1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

### 2 ACCOUNTING POLICIES

#### 2.1 Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### 2.2 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

#### 2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

---

### 2.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings	-	2% straight line
Fixtures, fittings and equipment	-	10% reducing balance
Motor vehicles	-	25% reducing balance

Minor items of capital expenditure up to £500 are written off to the Statement of Financial Activities as incurred.

### 2.5 Leasing commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

### 2.6 Pensions

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

The school also contributes to personal pension schemes for its non-teaching staff.

### 2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

### 2.8 Debtors

Trade and other debtors are recognised at the settlement amount due.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

---

### 2.9 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 a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

### 2.10 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds comprise those funds set aside by the Governors out of general funds for specific purposes or projects.

Restricted funds are those funds that can only be used for particular restricted purposes in accordance with the wishes of the donor or when funds are raised for particular restricted purposes.

### 3 TURNOVER

The turnover of the charity is wholly attributable to the objects of the charity as stated in the Governors' Report and is earned entirely within the UK.

### 4 NET INCOME/(EXPENDITURE)

This is stated after charging:

	2024	2023
	£	£
Operating lease payments	90,949	90,949
Depreciation	271,099	269,487
Auditors' remuneration - audit services	16,500	15,040
Auditors' remuneration - non-audit services	1,900	1,760
	<u>370,448</u>	<u>377,236</u>

### 5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

---

### 6 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2024 £	TOTAL 2023 £
Gross school fees	6,253,629	5,690,047
less bursaries and allowances	(244,817)	(257,754)
Net school fees	<u>6,008,812</u>	<u>5,432,293</u>
Add:		
Registration fees	5,596	8,900
Fees in lieu of notice	7,991	10,690
Extras income	-	14,355
Other ancillary income	133,625	91,837
Recharged income	153,656	110,311
	<u><u>6,309,680</u></u>	<u><u>5,668,386</u></u>

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**7 ANALYSIS OF EXPENDITURE**

<b>2024 Charitable activity</b>	<b>Staff Costs £</b>	<b>Depreciation £</b>	<b>Other costs £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Cost of raising funds:</b>					
Financing costs	-	-	196,836	196,836	180,676
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>196,836</b>	<b>196,836</b>	<b>180,676</b>
<b>Charitable expenditure</b>					
<b>Education</b>					
Teaching	3,243,527	88,558	331,000	3,663,085	3,416,780
Welfare	-	-	406,235	406,235	378,382
Premises	135,441	182,541	869,817	1,187,799	908,483
Support and governance	462,699	-	402,267	864,966	741,946
<b>Total charitable expenditure</b>	<b>3,841,667</b>	<b>271,099</b>	<b>2,009,319</b>	<b>6,122,085</b>	<b>5,445,592</b>
<b>Total expenditure</b>	<b>3,841,667</b>	<b>271,099</b>	<b>2,206,155</b>	<b>6,318,921</b>	<b>5,626,268</b>

**2023 Charitable activity**

	<b>Staff Costs £</b>	<b>Depreciation £</b>	<b>Other costs £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Cost of raising funds:</b>					
Financing costs	-	-	180,676	180,676	109,508
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>180,676</b>	<b>180,676</b>	<b>109,508</b>
<b>Charitable expenditure</b>					
<b>Education</b>					
Teaching	3,013,336	89,314	314,130	3,416,780	3,259,829
Welfare	-	-	378,382	378,382	332,636
Premises	111,135	180,173	617,175	908,483	781,010
Support and governance	425,285	-	316,661	741,946	864,277
<b>Total charitable expenditure</b>	<b>3,549,755</b>	<b>269,487</b>	<b>1,626,349</b>	<b>5,445,592</b>	<b>5,237,752</b>
<b>Total expenditure</b>	<b>3,549,755</b>	<b>269,487</b>	<b>1,807,026</b>	<b>5,626,268</b>	<b>5,347,260</b>

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**

**Analysis of support and governance costs:**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Governance costs:		
Auditors remuneration for audit services	16,500	15,040
Total governance costs	<u>16,500</u>	<u>15,040</u>
Support costs:		
Auditors' remuneration for non-audit services	1,900	1,760
Support staff wages, national insurance and pension	462,699	425,285
Other support costs	383,867	314,901
	<u>864,966</u>	<u>741,946</u>

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

### 8 STAFF COSTS

The average monthly headcount was – 85 staff (2023: 82 staff) and the average monthly number of full time equivalent employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Teaching	63	61
Premises	5	4
Support	8	9
	<u>76</u>	<u>74</u>

The aggregate payroll costs for the year were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	3,027,198	2,810,538
Social security costs	318,643	297,780
Pension costs	495,826	441,438
	<u>3,841,667</u>	<u>3,549,755</u>

None of the governors received any remuneration or other benefits from the school or any connected body.

Staff earning in excess of £60,000 per annum in the following bands are:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £69,999	4	2
£70,000 - £79,999	-	1
£80,000 - £89,999	1	-
£130,000 - £139,999	1	1
	<u>6</u>	<u>4</u>

Of the employees whose emoluments exceed £60,000 – 6 (2023: 4) have benefits accruing under defined benefits schemes. Contributions payable by the company to those schemes for higher paid employees were:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Defined benefits schemes	51,048	47,582
	<u>51,048</u>	<u>47,582</u>

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Aggregate employee benefits of key management personnel (including employer pension contributions)	<u>540,001</u>	<u>546,334</u>

Termination payments were made during the year totalling £Nil (2023: £Nil).

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**9 TANGIBLE FIXED ASSETS**

	<b>Freehold Property £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2023	9,100,187	1,631,458	10,731,645
Additions	143,222	76,126	219,348
Disposals	-	-	-
At 31 August 2024	<u>9,243,409</u>	<u>1,707,584</u>	<u>10,950,993</u>
<b>Depreciation</b>			
At 1 September 2023	1,562,278	799,276	2,361,554
Charge for year	182,541	88,558	271,099
Accumulated depreciation on disposals	-	-	-
At 31 August 2024	<u>1,744,819</u>	<u>887,834</u>	<u>2,632,653</u>
<b>Net Book Value</b>			
At 31 August 2024	<u><b>7,498,590</b></u>	<u><b>819,750</b></u>	<u><b>8,318,340</b></u>
At 31 August 2023	<u>7,537,909</u>	<u>832,182</u>	<u>8,370,091</u>

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

---

### 10 DEBTORS

	2024	2023
	£	£
Trade debtors	182,106	250,095
Prepayments and accrued income	120,497	60,288
Other debtors	46,978	51,602
	<u>349,581</u>	<u>361,985</u>

### 11 CREDITORS: due within one year

	2024	2023
	£	£
Bank loan (see note 13)	142,313	141,707
Trade creditors	233,519	138,897
Other creditors	56,860	64,472
Accruals	20,000	17,306
Fees in Advance	470,082	761,680
Composition fees	503,566	152,044
Deposits	19,425	-
Other taxes and social security	77,369	70,958
	<u>1,523,134</u>	<u>1,347,065</u>

Fees in advance represent fees received for the Autumn term 2024 and some for the whole of the 2024/25 academic year.

### 12 Creditors: due after one year

	2024	2023
	£	£
Deposits	187,226	212,225
Composition fees	1,010,664	272,052
Bank Loan	2,780,235	2,923,155
	<u>3,978,125</u>	<u>3,407,432</u>

Fees in advance (long term) represent fees received for academic years 2025/26 and beyond.

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2024**

---

**13 BANK LOANS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans are repayable in capital instalments as follows:		
Less than one year	142,313	141,707
Between one & five years	569,252	566,828
Over five years	2,210,983	2,353,313
	<u>2,922,548</u>	<u>3,061,848</u>

The School has two long term repayment loans.

Loan 1: Interest is charged on the loan at 2.80% per annum over the Bank of England base rate. The loan is repayable after a 15 year term. The total balance repayable on this loan at year end is £1,475,078.

Loan 2: Interest is charged on the loan at a fixed rate of 4.99% per annum. The rate is fixed for a 5 year term. The loan is repayable over a 15 year term. The total balance repayable on this loan at year end is £1,447,471.

The bank loans are secured by a first legal mortgage over the freehold property known as Redheath House, Croxley Green, Rickmansworth, Hertfordshire, WD3 4LW, as well as fixed and floating charges over all the assets and undertakings including all present and future freehold and leasehold property, book and other debts, chattels, goodwill and uncalled capital, both present and future.

**14 COMPOSITION FEES**

Parents may enter into a contract whereby, on payment of a lump sum, the School guarantees a sum to be set against future school fees. Assuming pupils remain in the School, composition fees will be applied as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Within one year	503,566	152,044
Within one to two years	429,802	95,705
Within two to five years	580,862	176,347
	<u>1,514,230</u>	<u>424,096</u>

The movements during the year were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
As at 1 September 2023	424,096	252,962
New contracts	1,221,215	303,696
Amounts utilised in payment of fees to the School	(131,081)	(132,562)
As at 31 August 2024	<u>1,514,230</u>	<u>424,096</u>

## YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

### NOTES TO THE FINANCIAL STATEMENTS 15 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2024 the company had total commitments under non-cancellable operating leases payable as follows:

	2024	2023
	£	£
Within one year	65,367	81,119
Between one and five years	149,922	225,908
	215,289	307,027

Lease payments recognised as an expense in the year amount to £90,949 (2022: £43,656).

### 16 PENSION COMMITMENTS

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 £460,850 (2023: £412,775) and at the year-end £44,935 (2023: £36,355) 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 2020 and the Valuation Report 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 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation has valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

The School entered into a phased withdrawal from the TPS on 1 October 2022 and began enrolling all new staff into the Aviva Pension Trust for Independent Schools ("APTIS") and any existing staff who opted to join the scheme. The pension charge for the year includes contributions payable to APTIS of £6,446 (2023: £47,411) and at the year-end £nil (2023: £nil) was accrued in respect of contributions to the scheme.

Support staff are enrolled into the Royal London pension scheme. The pension charge for the year includes contributions payable to Royal London of £61,666 (2023: £48,113) and at the year-end £nil (2023: £nil) was accrued in respect of contributions to the scheme.

### 16 CAPITAL COMMITMENTS

Capital commitments at the year-end in respect of building works totalled £nil (2023: £26k).

### 17 SHARE CAPITAL AND CONTROL

The charity is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **18 RELATED PARTIES**

The school has taken advantage of the exemptions under the Charities' Statement of Recommended Practice (SORP (FRS102)) not to disclose services provided on a voluntary basis by governors, contracts of employment between the school and its employees, and the repayment of out-of-pocket expenses where the governors have acted as agent for the school.

There were no other related party transactions in either 2024 or 2023.

**YORK HOUSE SCHOOL TRUST LIMITED**

England & Wales - Charity number 311076

---

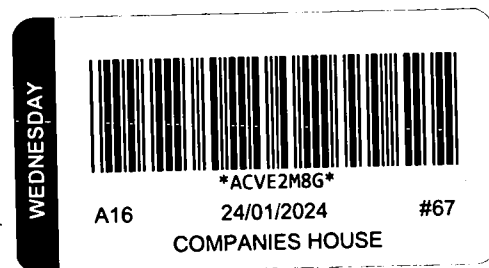
# Accounts

---

COMPANY NUMBER: 00678091

CHARITY NUMBER: 311076

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS  
FOR  
YORK HOUSE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)  
FOR THE YEAR ENDED 31 AUGUST 2023**



# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **CONTENTS**

---

	<b>PAGE</b>
GOVERNORS' REPORT (INCORPORATING STRATEGIC REPORT)	4
STATEMENT OF GOVERNORS' RESPONSIBILITIES	13
INDEPENDENT AUDITOR'S REPORT	14
STATEMENT OF FINANCIAL ACTIVITIES	17
BALANCE SHEET	18
CASH FLOW STATEMENT	19
NOTES TO THE FINANCIAL STATEMENTS	20

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Governors</b>	Ms H Regan (Chairman) Mrs L Keating (Deputy Chairman) Mr A J Cawthorne Mr A W G Ford Mrs J Ginger Mrs C Hargrove Mr R Khuroya Mrs N Moola Mr G L Palin Dr K V Young
<b>Headmaster</b>	J Gray
<b>Bursar</b>	M Honeybourne
<b>Company number</b>	00678091
<b>Charity number</b>	311076
<b>Registered office and principal address</b>	York House School Sarratt Road Croxley Green Rickmansworth WD34 4LW
<b>Auditors</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
<b>Bankers</b>	HSBC Bank plc 73 High Street Watford Hertfordshire WD17 2DS

# **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

The Governors, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31st August 2023.

### **OBJECTIVES AND ACTIVITIES**

#### **Charitable Objects**

The Object of the Trust, in accordance with its Memorandum of Association, is the education of children aged 3 to 13. In the furtherance of this object, the Governors, as the Charity's Trustees, have complied with the duty imposed by the Charities Act, 2006 to have due regard to the Public Benefit requirements of that Act.

#### **Aims and Intended Impact**

The School's aim is to provide a nurturing and challenging environment in a traditional school setting in 47 acres of countryside. This is combined with a modern and ambitious approach to teaching, "Growth Mind-set", developing all pupils so that they excel in a variety of subjects and disciplines, with an impressive standard of pastoral care. This positive environment allows girls and boys between 3 to 13 years to succeed and develop as individuals. Great emphasis is placed on offering motivating, fun and inspiring school outings, events and activities throughout the School to ensure and support this development.

The School aims to stimulate, maintain and develop lively and enquiring minds; to encourage all pupils to reach their true potential and eventually become independent learners who value learning with and from others, as a life-long process.

We understand the need for support in parents' busy daily lives with the provision of before and after school care. A wide range of sports, music, drama, languages, arts, media, public speaking and various martial arts are provided in our Pre- and After-School Clubs. A passionate aim of ours is to use and develop the unique countryside setting of the school to educate pupils with new life-skills and knowledge. York House offers a very high quality of education within a curriculum that includes both time and space – rare commodities in modern day life.

We continue to appoint, develop and retain staff of the highest quality and to develop a school community of responsible citizens which affords equal value to all of its members, is seen to be just and encourages mutual respect, truthfulness and concern for others. Part of our development of staff is carried out through encouraging a link between individual appraisals and the school's objectives.

While carrying out our charitable purpose – the provision of education – we aim to deliver substantial benefit to all stakeholders, including the local community, through the provision of an excellent and broad education and through access to our services, facilities and expertise.

#### **Outcomes of the 2022-23 objectives**

1. Financial – navigate the choppy waters the sector continues to find itself in, with inflation reaching double figures, the cost of living crisis and unprecedented energy costs.
  - An ongoing environment, the school successfully navigated difficult financial times in 2022-23 and reported a positive surplus.
2. Charitable partnerships – continue to expand our partnerships in charitable offering including projects involving the local community.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

---

- We have built further on an exceptional range of charitable partnerships across the local community – sporting, cultural and environmental projects with a strong range of community organisations.
3. Political – To anticipate and navigate a delicate political atmosphere with potential threat from a change of government.
    - The political environment was a key focus in 2022-23 with the school gathering intelligence from its many associations. A situation that will continue into 2023-24..
  4. Co-curricular offering – Continue to broaden our co-curricular offering with new and innovative activities, including a focus on dance, making use of our new dance studio.
    - The Co-curricular range is exceptional, in range and variety, encouraging the development of how well pupil fulfil our pupil aims.
  5. In line with one of our key pupil aims, leave places better than you find them, we have and will continue to work with the Highways Agency to install storm drains on our land which hugely, positively impacts the roads and traffic flow on our boundaries.
    - We now have three storm drains which help drain local roads and improve traffic flow.

The objectives set for 2023/24 are:

1. Financial – continue to navigate the challenging financial environment the sector is operating in.
2. Charitable Partnerships – use our new Foundation Wellbeing Garden to offer mental health interventions to partner state schools.
3. Political – Position the school successfully to navigate new landscape, likely Labour administration.
4. Upgrade of Art room facilities – The political and economic threats to the sector require our offering to be the very best it can be. The school will develop an impressive new Art facility, which will significantly upgrade the current teaching space and allow us to properly showcase the fantastic, creative work achieved at the school.

### Principal Activities for the Year

During the year, the School continued to provide preparatory and nursery education. There was an average of 400 (2022: 393) pupils during the year a 1.8% increase on the prior year. The number of girls again increased with girls now representing just under one third of pupils. Governors are confident that this increasing provision for co-education will continue to underpin the School's future pupil base. A Growth Mind-set approach to teaching and learning is now fully established within the curriculum.

Governors feel that the reputation of the school increases through consistently good word of mouth and our involvement in the local area. The school's excellent academic and co-curricular performance, placing children at the secondary school of their choice and offering in excess of 90 diverse, character building after school club activities, underpins its charitable object. This is further supported through the continual growth of partnerships with local bodies; primary schools, local societies and, providing use of the school's facilities for local community activity.

Governors are committed to broadening access to the School by continuing to offer to eligible parent's means-tested financial support for the payment of school fees. This is both for existing parents who come upon hard times and for new parents who wish their children to be able to benefit from the excellent facilities and education but are unable to afford the full fees.

# **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### **STRATEGIC REPORT**

#### **Inspection**

In December 2019, the school underwent a full ISI Compliance and Educational Quality inspection. Whilst the school had a Compliance inspection in 2016, the last Educational Quality inspection was back in 2011 so a true reflection of the school's current position was welcome.

ISI uses grades as part of the report, which are: Excellent, Good, Sound, Unsatisfactory and we are delighted to report that the ISI judgement in every single available area was Excellent.

#### **Achievements and Performance**

In the 2022/2023 academic year, all pupils gained a place at a first choice school. The destination schools for Year 8, which included four scholarships, were:

Berkhamsted School - 4 pupils (1 scholarship)  
St Margaret's School - 4 pupils (1 scholarship)  
Merchant Taylors' School - 3 pupils  
Milton Abbey School - 1 pupil (1 scholarship)  
St Columba's College - 1 pupil (1 scholarship)  
St Albans School - 1 pupils  
John Lyon - 1 pupils  
Rugby School - 1 pupil  
Abbot's Hill School - 1 pupil  
Claire's Court School - 1 pupil

#### **Co-curricular Activities 2022-23**

The extracurricular activities programme within the 47 acres of countryside of the school along with the number and diversity of age-appropriate outings experienced by pupils continues to be a huge strength moving forwards.

Following on from the previous year the school has had another full year of day trips and residential. We continued many of our favourite trips but there were also some new ones, namely: the Tower of London; Bletchley Park and Blenheim Palace. The residential were another huge success as pupils experienced our favourite places such as the Outward Bound Centre in Wales, Chateau du Broutel in France and of course, the Ridgway Centre in Scotland.

Other events on the calendar include our overnight sleep-outs which continue to be very popular with over 90% of each year group taking part in some pretty inclement weather.

Pre-Prep offer a considerable number of trips and visits from external agencies, enabling the children to enjoy a wide variety of activities and experiences.

Our youngest pupils in Nursery had our local fire service and police service join them on two separate mornings, even allowing the children to sit in the trucks and use the equipment which led to lots of excitement.

Reception enjoyed a trip to our local church in Croxley, All Saints Church to learn more about Easter. For many children, this was their first experience on a coach. In the summer term, Reception visited Knebworth House for their dinosaur topic.

Year 1 visited Bhaktividanta Manor to support their learning on Diwali and Hinduism, followed by trips to Kew Gardens and Bekonscot Model Village.

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

Year 2 enjoyed trips to Whipsnade Zoo, immersing themselves into their animal topics for Science, along with Waddesdon Manor and the Roald Dahl Museum.

It has been another action packed year on the sports front with plenty of individual and team highlights along the way. We achieved two more senior school sports scholarships with a pleasing first at Berkhamsted School, where the standard is particularly high. Our athletics medal haul was the best in my time at the London Area Championships with 5 x golds, 5 x silvers & 4 x bronze medals, which resulted in two podium finishes at the prestigious National Finals' in Birmingham. Three more swimmers reached the National Finals' at the London Aquatic Centre while we secured our first ever IAPS triathlon trophy with young George Rice winning the U10 boys' category. Badminton continues to be in rude health with another four players making their age group county squads and eleven of the schools best footballers from the ages of 11-13 represented the Prep School Lions at the World Youth Games in Sweden.

Our co-curricular activities programme is now over 100 clubs a week within the 4 sections, Pre-Prep, Junior (Y3-4), Middle (Y5-6) and Upper (Y7-8). The Outdoor clubs from internal staff remain very popular and have included basketball, frisbee, gaelic football, girls football, pop lacrosse, netball, golf, mountain biking and of course the integral small holding (animal care) club but to name a few. Indoor activities such as origami, debating, dice sports, drawing, cartoon club, history of art, eco club & photography also continue to draw the crowds. These are once again in addition to Pre-Prep teachers offering their own clubs, with smaller groups, utilising their own passion, skills and experience. Our external coaches, who assist with our after-school programme, continue to add another dimension, with the usual main stays such as TKD, table tennis, tennis, ballet, dodge ball, cricket, football and swimming. Newer clubs such as Holland and Holland clay pigeon shooting and fly fishing have proved to be a real hit with the pupils and are very unique at school level while we have also re-introduced LAMDA club along with others such as water polo, bird watching and the school magazine over the past twelve months.

The PE & Games Curriculum continues to offer a raft of sporting options to our pupils, ensuring they have all the skills and information required before they leave for their senior schools. It is vital that pupils develop an understanding of the importance of exercise in maintaining a healthy life as well as appreciate fair play, honest competition and good sportsmanship.

Weekly Inter-School fixtures particularly for Years 5-8 provide a huge focus for our pupils in the main sports such as football, hockey, rugby, netball and cricket over the year. We make sure every pupil participates at the correct level each week with success being judged on the process phase rather than only about the outcome.

As ever, the department has run a huge variety of Inter-School Tournaments and Festivals for both *primary and prep school boys and girls* over the year, which are always well attended and show off our amazing 47 acres to visiting families. Sports tours at both U11 (boys and girls) & U13 (boys) level were again enjoyed to St. George's Park (home of the England football teams) while our U11 netballers and hockey players also benefited from weekends at Bisham Abbey. The annual 1st XI cricket tour to Yorkshire ran for a 15th year and as ever there was a superb fish and chip supper on a sunny May evening! Links with Saracens rugby, Saracens netball, Haileybury cricket and Aldenham hockey all remain strong and our U11 hockey players loved their first ever trip to Southgate HC for a National League fixture.

Inter-House Sport remains very much at the core of what we do and we have tried to link various activities, where possible, into the House Days before the half term break to ensure our pupils finish with a flourish. House sports included Football, Hockey, Netball, Rounders, Cricket, O2 Touch Rugby,

# **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

Badminton, Swimming and Athletics. Next year we will be looking to add water polo and pop lacrosse to our House events. Our three YH Challenges – the triathlon, Indoor and outdoor events, averaged over 50 pupils each time and pleasingly more charitable money was raised for the British Red Cross' humanitarian support in Turkey and Syria following the terrible earthquakes in those regions.

Pupils in the school continue to shine in various individual and team sports as the information below highlights:

2 x sport scholarship to Senior School (1 x Berkhamsted School, 1 x Milton Abbey)

Badminton: 4 x Herts County players (1 x U12 boys, 4 x U13 boys)  
U13 boys National Prep School semi-finalists

Swimming: 1 x U'11 IAPS National Finalist, 1 x U12 IAPS National Finalist, 1 x U13 IAPS National Finalist 1 x U'11 freestyle relay team IAPS National Finalist. 1 x U11 mixed medley relay at the ESSA Finals. 6 x U11 pupils in the Watford District Schools team

Football: 4 x U11 boys Prep School Lions, 2 x U11 girls Prep School Lions, 1 x U12 girls Prep School Lions, 1 x U12 boy Prep School Lion, 2 x U13 boy Prep School Lions, 1 x U13 girl Prep School Lions & 1 x U13 ISFA Herts and Essex squad  
1 x U9 Tottenham FC Academy player, 3 x U11 Watford FC Academy players

Cricket: Numerous pupils in area, district teams & charley cricket set up

Athletics – 5 x golds, 5 x silvers & 4 x bronze medals at the London Area Championships with over 36 Prep Schools competing. 5 x National Finalists' for the end of season event in Nuneaton (2 x silver medals)

Triathlon – 1 x U10 IAPS Boys winner

### **Financial Review**

In the year, average pupil numbers were 400 (2022: 393) pupils a 1.8% increase on the prior year. Gross Fee Income was £5.67M (2022: £5.45M).

Expenditure was £5.63M (2022; £5.34M), which reflects the interest now being paid on the Build loan and unprecedented levels of energy costs.

The Reserves Policy of the School is based on the School's objectives and an annual assessment of risk. Therefore, the School specifically aims to hold reserves for the following reasons:

- To ensure support for those who have been offered assistance with fees – 5% of Fees
- To provide one term's working capital - £1.7M (excl. depreciation)
- To build up a fund for the realisation of future capital development plans

### **Public Benefit 2022-23**

#### **Supporting the local community**

York House supports many local state schools, children's sports clubs and other youth organisations by running events that allow these communities to access our beautiful grounds, amazing facilities and staff expertise.

#### **Local State Schools**

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

York House engaged with over 600 State School children, the majority from the following schools: St. Paul's, Little Green, Rickmansworth Park, Sarratt, St. Mary's, The Russell, Yorke Mead and Bradwell Primary.

### **Sport**

#### **Autumn Term:**

- York House offered two hockey skills sessions in partnership with The Hockey Lab, run by former GB International Michael Hoare. The sessions were assisted by Mr Woodford and Mr Smyth, with Rickmansworth Park, Sarratt, St. Mary's, The Russell and St. Paul's schools all taking part. These schools, alongside York House, were then invited to a hockey afternoon in the spring term at Harrow School, which also brought together local schools from that area.
- Eight local primary schools attended our U11 Girls' 5-a-side football tournament in November, run by York House staff over the afternoon. Team awards were also given.

#### **Spring Term:**

- York House ran a badminton skills festival in February led by county coach Frances Morrison and Mr Woodford. Four local primary schools attended.
- York House ran an U11 Primary Schools XC race in late March, which included eight local schools competing. Medals were awarded to the top three finishers in each race, along with a team trophy for the overall winning team.

#### **Summer Term:**

- We held an athletics afternoon at St. Paul's Primary School, Langleybury, run by our Games/PE staff.

### **ICT**

In the 2022-23 academic year, our Head of Computing, Mr Presky:

- Spoke at the annual BATA AGM in London to share and promote the up-and-coming The Power of AI film. In terms of public good, this film has been offered free to 22,000 UK schools in all sectors as CPD to promote Inclusion through digital.
- Was asked by Parent Zone to advise on a new Barnardo's Adults Working with Children project.
- Ran community STEAM workshops with Tablet Academy for our students and those from two local state schools, St. Paul's Primary and Sarratt Primary.
- Ran two digital innovation courses. The first was about AI in Education, and the second was on a range of topics, including Art AI, Inclusion, Gamification and robotics progression. These courses included a wider group of IAPS schools.
- Supplied Bradwell Primary School Trust with AI-generated content.

### **Outdoor Education and Smallholding**

- Little Green School Year 5 came over for Outdoor Education days. Over three days, three classes participated in a number of activities, including visiting the small holding animals, shelter building and orienteering.

# **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### **Swimming**

St. Paul's C of E School and Little Green continued swimming at York House weekly. Additionally, we also hosted galas and aquathlon events for several local schools.

### **Local Groups and Clubs**

York House has engaged with almost 100 children from local Scout groups.

- Batchworth Scouts used our cyclocross and assault courses.
- 1st Rickmansworth Scouts used the York House pool.
- Sarratt Scouts used our cyclocross course for a mountain biking evening.

### **Fundraising for local, national and global charities.**

The total raised by the York House community in the 2022-23 academic year was £5,582.

#### **Autumn Term '22**

As part of our October School House Day, we supported the World Wildlife Fund (WWF) - the world's leading independent conservation organisation whose mission is to create a world where people and wildlife can thrive together. Each house voted for the animal they wanted to adopt: Drake – Snow Leopard, Marlborough – Giant Panda, Nelson – Orangutan, Wellington – Polar Bear. We had a fabulous day, raising £839; each house now has its own mascot!

We wore Christmas jumpers in December on the last day of term. We supported Chorleywood Aid for Ukraine, a local charity helping Ukrainians still in their country and those displaced and resident in Chorleywood. Compellingly, one of the founders was an old Yorkist, and another was the aunt of the three Ukrainian children who studied at York House for two terms. As a result of this event, we raised £656 for this incredibly worthwhile cause. We all felt touched by these three children, and they left a lasting memory with the pupils who were with them and the teachers who taught them. Their aunt sent us the most beautiful flowers and card, thanking the York House community for their support.

#### **Spring Term '23**

As part of a Year 3-8 Indoor and Outdoor Challenge, we lent our support to the British Red Cross' humanitarian support in Turkey and Syria following the terrible earthquakes in those regions. We raised £211 to support the relief effort.

As part of our February School House Day, and reflecting that it was Children's Mental Health Week, we raised a further £1,154 for the Young Minds Trust. We have now raised £5,454 in total towards the work of this incredibly important charity.

We had an inspiring visit from Jessica Roper, ex-English kickboxing champion, as part of our annual participation in Sport for Schools, supporting GB athletes and local charities, which raised £2,200.

#### **Summer Term '23**

In summer, we asked our Year 8's to choose a charity for their leaver's programme, linked to the House Day they organised in May. They chose to support Proyecto Titi. Cassiobury Farm also recommended this charity, an organisation we are building a strong relationship with. The Proyecto Titi project will allow York House to be part of Colombia's world's first community-funded tropical forest. Once we raise USD\$1,250 (approx. £1,000), we can select, own and protect an acre of a new tropical forest. Forever. We can name our part of the forest, get a professionally designed map, and get regular forest updates, including our impact: number of trees planted, tons of carbon removed and endangered species protected. Additionally, we will be part of protecting the critically endangered cotton-top tamarin, a one-pound (450g) monkey found only in Colombia's tropical forests. We have reached £522 of this target and will continue to support this amazing initiative in the Spring '24 term.

Of note, we continued to offer a York House Just Giving Page for each fundraising activity, in addition to

# **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

parents being able to send in cash donations.

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

The Governors present their report and accounts for the year ended 31 August 2023.

The accounts comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **GOVERNOR RECRUITMENT AND TRAINING**

Governors are appointed on the basis of nominations received from members of the Board and others, based on specifications in line with the Trust's objectives, eligibility, personal competencies, specialist skills and local availability. New and existing Governors are made aware of specialist training opportunities and new Governors receive induction in respect of Board Policies and Procedures, as well as familiarisation with current Strategic and Financial Planning. Governors also have regular visits to the School and generally familiarise themselves with school life. Most Governors also take an interest in and responsibility for a certain area, such as Health and Safety, Finance, Education, Special Needs and Early Years. To aid them in this they have regular meetings with those Teachers or other personnel who are directly involved in the areas concerned and in some cases chair termly meeting on the subjects.

### **ORGANISATIONAL MANAGEMENT**

The Governors, as the Trustees of the Charity, are legally responsible for the overall management and control of the School. To discharge this duty they meet as a full Board at least three times a year. In addition, there are a number of Board Committees with specific responsibilities; these include: the Finance and General Purposes Committee, the Health and Safety Committee and the Education Committee. Sub-committees are set up as and when necessary for special areas such as building projects.

The operational management of the School is delegated to the Headmaster, who together with the Bursar, is supported by the Senior Leadership Team. The Headmaster and Bursar attend all Board and Board Committee meetings.

The remuneration of key management personnel is set as follows: the Headmaster's and the Bursar's remuneration, is set by the Board whilst the remuneration of the Deputy Headmaster is set by the Headmaster. This is carried out with the policy objective of rewarding individual contributions to the School's success fairly and responsibly and providing incentives, as appropriate, to encourage enhanced performance.

The School, through its officers, is represented on a number of relevant organisations including the Independent Association of Preparatory Schools (IAPS), the Independent Schools' Bursars' Association (ISBA) and the Association of Governing Bodies of Independent Schools. (AGBIS).

### **RISK MANAGEMENT**

The Board of Governors is responsible for the management of risks faced by the School. The Headmaster, Bursar and the Finance and General Purposes Committee identify and assess risks on an annual basis and implement controls to mitigate against these. Input is given by the Senior Leadership Team where necessary.

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**


---

A risk management document is in place and is reviewed by Governors on an ongoing basis to ensure that all foreseeable, major risks have been identified. Major risks are seen as follows:

- Safeguarding issues – non-compliance or mishandling of Child Protection issues.
- Issues arising from a poor inspection
- Cyber attack
- Political threat
- Global pandemic – impact on teaching and learning as well as the financial implications for the school

Where possible, these are managed appropriately by control procedures and monitoring processes as stated in the Risk Management document. It is, of course, recognised by the Governors that systems can provide reasonable but not absolute assurance that major risks have been adequately identified and managed. This document will be reviewed on an annual basis to ensure it is up to date with the next review to be completed by November 2023.

Approved by the board and signed on their behalf by:

Ms H Regan (Chairman)  ..... Date: 19 January 2024

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

---

The Governors, who are also the Directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the 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 year.

In preparing these financial statements the Governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the *methods and principles of the Charities' SORP*;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

---

We have audited the financial statements of York House School Trust Ltd ('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 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 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

---

**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 incorporates the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' Report (which incorporates the strategic report and the directors' report) has 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 Governors' Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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 trustees for the financial statements**

As explained more fully in the Governors' responsibilities statement on page 10 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's responsibilities for the audit of the financial statements**

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

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

---

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to ISI regulations, safeguarding regulations, health and safety law, GDPR and employment law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

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

### Use of our report

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



.....  
Thomas Wilson (Senior Statutory Auditor)  
for and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

[DATE] 19/01/24

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**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 FROM:</b>					
Investments		3	-	3	-
Charitable activities	6	5,668,386	-	5,668,386	5,446,635
<b>Total income</b>		<u>5,668,389</u>	<u>-</u>	<u>5,668,389</u>	<u>5,446,635</u>
<b>EXPENDITURE ON:</b>					
Raising funds		180,676	-	180,676	109,508
Charitable activities		5,447,818	-	5,447,818	5,237,752
<b>Total expenditure</b>	7	<u>5,628,494</u>	<u>-</u>	<u>5,628,494</u>	<u>5,347,260</u>
<b>Net income for the year / net movement in funds</b>		39,895	-	39,895	99,375
Fund balances brought forward		4,320,112	-	4,320,112	4,220,737
<b>Fund balances carried forward</b>		<u>4,360,007</u>	<u>-</u>	<u>4,360,007</u>	<u>4,320,112</u>

All income and gains for the year are recognised above. All of the school's activities are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**YORK HOUSE SCHOOL TRUST LIMITED**

Company Number 00678091

(LIMITED BY GUARANTEE)

**BALANCE SHEET**

AS AT YEAR ENDED 31 AUGUST 2023

	Notes	2023	2022
<b>FIXED ASSETS</b>			
Tangible Assets	9	8,370,091	8,422,929
<b>CURRENT ASSETS</b>			
Debtors	10	361,985	140,519
Cash at bank and in hand		<u>382,428</u>	<u>168,039</u>
		744,413	308,558
<b>CURRENT LIABILITIES</b>			
Creditors due within one year	11	<u>(1,347,065)</u>	<u>(1,011,854)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		(602,652)	(703,296)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,767,439</u>	<u>7,719,633</u>
<b>LONG TERM LIABILITIES</b>			
Creditors due after one year	12	<u>(3,407,432)</u>	<u>(3,399,521)</u>
<b>NET ASSETS</b>		<u>4,360,007</u>	<u>4,320,112</u>
<b>REPRESENTED BY:</b>		4,360,007	4,320,112
Unrestricted general funds		<u>4,360,007</u>	<u>4,320,112</u>

The accounts were approved by the board and signed on their behalf by:



Ms H Regan (Chairman)

Date: 19 January 2024

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## CASH FLOW STATEMENT

AS AT YEAR ENDED 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
<b>Cash flows from operating activities:</b>					
Net income/expenditure for the year		39,895		99,375	
<b>Adjustments for:</b>					
Depreciation charges		269,487		259,540	
Interest paid on loan		180,065		107,240	
Loss on disposal		333		-	
(Increase)/ Decrease in debtors		(221,466)		(23,151)	
Increase/ (Decrease) in creditors		481,816		(603,677)	
<b>Net cash provided by/(used in) operating activities</b>			750,130		(160,673)
<b>Cash flows from investing activities:</b>					
Purchase of tangible fixed assets		(216,983)		(391,731)	
<b>Net cash provided by/(used in) investing activities</b>			(216,983)		(391,731)
<b>Cash flows from financing activities:</b>					
Interest paid on loan		(180,065)		(107,240)	
Repayments of borrowing		(138,693)		(36,444)	
Draw down of loan		-		669,309	
<b>Net cash provided by/(used in) financing activities</b>			(318,758)		525,625
Change in cash and cash equivalents in the year			214,389		(26,779)
<b>Cash and cash equivalents at the beginning of the year</b>			168,039		194,818
<b>Cash and cash equivalents at the end of the year</b>			382,428		168,039
<b>Analysis of cash and cash equivalents</b>					
Cash at bank and in hand			382,428		168,039
<b>Total cash and cash equivalents</b>			382,428		168,039

### Analysis of changes in net debt

	At 1 September 2022	Cash flows	Non-cash movement	At 31 August 2023
	£	£	£	£
<b>Cash and cash equivalents</b>				
Cash	168,039	214,389	-	382,428
	168,039	214,389	-	382,428
<b>Borrowings</b>				
Debt due within one year	(148,033)	138,693	(132,367)	(141,707)
Debt due after one year	(3,055,522)	-	132,367	(2,923,155)
	(3,203,555)	138,693	-	(3,064,862)
<b>Total</b>	(3,035,516)	353,082	-	(2,682,434)

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

---

### 1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

### 2 ACCOUNTING POLICIES

#### 2.1 Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### 2.2 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

#### 2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

---

### 2.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings	-	2% straight line
Fixtures, fittings and equipment	-	10% reducing balance
Motor vehicles	-	25% reducing balance

Minor items of capital expenditure up to £500 are written off to the Statement of Financial Activities as incurred.

### 2.5 Leasing commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

### 2.6 Pensions

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

The school also contributes to personal pension schemes for its non-teaching staff.

### 2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

### 2.8 Debtors

Trade and other debtors are recognised at the settlement amount due.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

---

### 2.9 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 a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

### 2.10 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds comprise those funds set aside by the Governors out of general funds for specific purposes or projects.

Restricted funds are those funds that can only be used for particular restricted purposes in accordance with the wishes of the donor or when funds are raised for particular restricted purposes.

## 3 TURNOVER

The turnover of the charity is wholly attributable to the objects of the charity as stated in the Governors' Report and is earned entirely within the UK.

## 4 NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023	2022
	£	£
Operating lease payments	90,949	88,624
Depreciation	269,487	259,540
Auditors' remuneration - audit services	15,040	13,000
Auditors' remuneration - non-audit services	1,760	1,600
	<u>1,760</u>	<u>1,600</u>

## 5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

---

**6 INCOME FROM CHARITABLE ACTIVITIES**

	<b>TOTAL 2023 £</b>	<b>TOTAL 2022 £</b>
Gross school fees	5,690,047	5,487,032
less bursaries and allowances	(257,754)	(286,304)
Net school fees	<u>5,432,293</u>	<u>5,200,728</u>
Add:		
Registration fees	8,900	12,600
Fees in lieu of notice	10,690	10,328
Extras income	14,355	19,585
Other ancillary income	91,837	41,104
Recharged income	<u>110,311</u>	<u>162,290</u>
	<u><u>5,668,386</u></u>	<u><u>5,446,635</u></u>

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2023**

**7 ANALYSIS OF EXPENDITURE**

	<b>Staff Costs £</b>	<b>Depreciation £</b>	<b>Other costs £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Cost of raising funds:</b>					
Financing costs	-	-	180,676	180,676	109,508
<b>Total cost of raising funds</b>			<b>180,676</b>	<b>180,676</b>	<b>109,508</b>
<b>Charitable expenditure</b>					
<b>Education</b>					
Teaching	3,013,336	89,314	314,130	3,416,780	3,259,829
Welfare	-	-	378,382	378,382	332,636
Premises	111,135	180,173	617,175	908,483	781,010
Support and governance	425,285	-	316,661	741,946	864,277
<b>Total charitable expenditure</b>	<b>3,549,755</b>	<b>269,487</b>	<b>1,626,349</b>	<b>5,445,592</b>	<b>5,237,752</b>
<b>Total expenditure</b>	<b>3,549,755</b>	<b>269,487</b>	<b>1,807,026</b>	<b>5,626,268</b>	<b>5,347,260</b>

Of the total staff costs, £Nil (2022: £Nil) was attributable to restricted funds.

**Analysis of support and governance costs:**

	<b>2023 £</b>	<b>2022 £</b>
<b>Governance costs:</b>		
Auditors remuneration for audit services	15,040	13,000
<b>Total governance costs</b>	<b>15,040</b>	<b>13,000</b>
<b>Support costs:</b>		
Auditors' remuneration for non-audit services	1,760	1,600
Support staff wages, national insurance and pension	425,285	374,691
Other support costs	314,901	487,986
	<b>741,946</b>	<b>864,277</b>

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**8 STAFF COSTS**

The average monthly headcount was – 82 staff (2022: 79 staff) and the average monthly number of full time equivalent employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Teaching	61	64
Premises	4	5
Support	9	10
	<u>74</u>	<u>79</u>

The aggregate payroll costs for the year were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	2,810,538	2,628,783
Social security costs	297,780	284,449
Pension costs	441,438	483,704
	<u>3,549,755</u>	<u>3,396,936</u>

None of the governors received any remuneration or other benefits from the school or any connected body.

Staff earning in excess of £60,000 per annum in the following bands are:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £69,999	2	1
£70,000 - £79,999	1	1
£110,000 - £119,999	-	1
£130,000 - £139,999	1	-
	<u>4</u>	<u>3</u>

Of the employees whose emoluments exceed £60,000 – 4 (2022: 3) have benefits accruing under defined benefits schemes. Contributions payable by the company to those schemes for higher paid employees were:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Defined benefits schemes	47,582	49,438
	<u>47,582</u>	<u>49,438</u>

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Aggregate employee benefits of key management personnel (including employer pension contributions)	<u>546,334</u>	<u>534,834</u>

Termination payments were made during the year totalling £Nil (2022: £Nil).

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**9 TANGIBLE FIXED ASSETS**

	<b>Freehold Property £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2022	9,017,541	1,497,895	10,515,436
Additions	82,647	134,336	216,983
Disposals	-	(774)	(774)
At 31 August 2023	<u>9,100,188</u>	<u>1,631,457</u>	<u>10,731,645</u>
<b>Depreciation</b>			
At 1 September 2022	1,382,105	710,403	2,092,508
Charge for year	180,173	89,314	269,487
Accumulated depreciation on disposals	-	(441)	(441)
At 31 August 2023	<u>1,562,278</u>	<u>799,276</u>	<u>2,361,554</u>
<b>Net Book Value</b>			
At 31 August 2023	<u><u>7,537,909</u></u>	<u><u>832,181</u></u>	<u><u>8,370,091</u></u>
At 31 August 2022	<u><u>7,635,436</u></u>	<u><u>787,493</u></u>	<u><u>8,422,929</u></u>

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

### 10 DEBTORS

	2023	2022
	£	£
Trade debtors	250,095	81,019
Prepayments and accrued income	60,288	53,698
Other debtors	51,602	5,802
	<u>361,985</u>	<u>140,519</u>

### 11 CREDITORS: due within one year

	2023	2022
	£	£
Bank loan (see note 14)	141,707	148,033
Trade creditors	138,897	149,372
Other creditors	64,472	46,227
Accruals	17,306	16,260
Fees in Advance	913,725	571,115
Deposits	-	8,475
Other taxes and social security	70,958	72,372
	<u>1,347,065</u>	<u>1,011,854</u>

Fees in advance represent fees received for the Autumn term 2023 and some for the whole of the 2023/24 academic year.

### 12 Creditors: due after one year

	2023	2022
	£	£
Deposits	212,225	184,650
Fees in advance (long term)	272,052	159,349
Bank Loan	2,923,155	3,055,522
	<u>3,407,432</u>	<u>3,399,521</u>

Fees in advance (long term) represent fees received for academic years 2024/25 and beyond.

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2023**

**13 BANK LOANS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans are repayable in capital instalments as follows:		
Less than one year	141,707	148,033
Between one & five years	566,828	592,128
Over five years	2,353,313	2,463,394
	<u>3,061,848</u>	<u>3,203,555</u>

The build loan from the previous year transferred in May 2022 from an interest only, short term development loan into two long term repayment loans.

Loan 1: Interest is charged on the loan at 2.80% per annum over the Bank of England base rate. The loan is repayable after a 15 year term. The total balance repayable on this loan at year end is £1,538,361.

Loan 2: Interest is charged on the loan at a fixed rate of 4.99% per annum. The rate is fixed for a 5 year term. The loan is repayable over a 15 year term. The total balance repayable on this loan at year end is £1,526,501

The bank loans are secured by a first legal mortgage over the freehold property known as Redheath House, Croxley Green, Rickmansworth, Hertfordshire, WD3 4LW, as well as fixed and floating charges over all the assets and undertakings including all present and future freehold and leasehold property, book and other debts, chattels, goodwill and uncalled capital, both present and future.

**14 COMMITMENTS UNDER OPERATING LEASES**

At 31 August 2023 the company had total commitments under non-cancellable operating leases payable as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Within one year	81,119	88,624
Between one and five years	225,908	316,117
	<u>307,027</u>	<u>404,741</u>

Lease payments recognised as an expense in the year amount to £90,949 (2022: £43,656).

**15 PENSION COMMITMENTS**

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 £341,119 (2022: £457,284) and at the year-end £36,355 (2022: £51,129) 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.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

---

### 15 PENSION COMMITMENTS continued

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%. This rate will be increasing by 5% to 28.68% from 1 April 2024.

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.

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 was certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and following a public consultation in 2021, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations were completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has indicated that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed, 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 entered into a phased withdrawal from the TPS on 1 October 2022 and began enrolling all new staff into the Aviva Pension Trust for Independent Schools ("APTIS") and any existing staff who opted to join the scheme. The pension charge for the year includes contributions payable to APTIS of £47,411 (2022: £nil) and at the year-end £nil (2022: £nil) was accrued in respect of contributions to the scheme.

Support staff are enrolled into the Royal London pension scheme. The pension charge for the year includes contributions payable to Royal London of £48,113 (2022: £43,879) and at the year-end £nil (2022: £nil) was accrued in respect of contributions to the scheme.

### 16 CAPITAL COMMITMENTS

Capital commitments at the year-end in respect of building works totalled £26k (2022: £nil).

### 17 SHARE CAPITAL AND CONTROL

The charity is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

### 18 RELATED PARTIES

The school has taken advantage of the exemptions under the Charities' Statement of Recommended Practice (SORP (FRS102)) not to disclose services provided on a voluntary basis by governors, contracts of employment between the school and its employees, and the repayment of out-of-pocket expenses where the governors have acted as

**YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS**

agent for the school. There were no other related party transactions in either 2023 or 2022.

**YORK HOUSE SCHOOL TRUST LIMITED**

England & Wales - Charity number 311076

---

# Accounts

---

**COMPANY NUMBER:** 00678091  
**CHARITY NUMBER:** 311076

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS**  
**FOR**  
**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**CONTENTS**

---

	<b>PAGE</b>
GOVERNORS' REPORT (INCORPORATING STRATEGIC REPORT)	4
STATEMENT OF GOVERNORS' RESPONSIBILITIES	12
INDEPENDENT AUDITOR'S REPORT	13
STATEMENT OF FINANCIAL ACTIVITIES	16
BALANCE SHEET	17
CASH FLOW STATEMENT	18
NOTES TO THE FINANCIAL STATEMENTS	19

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**LEGAL AND ADMINISTRATIVE INFORMATION**

---

<b>Governors</b>	Ms H Regan (Chairman) Mrs L Keating (Deputy Chairman) Mr A J Cawthorne Mr A W G Ford Mrs J Ginger Mrs C Hargrove Mr R Khiroya Mrs N Moola (Appointed 16 March 2022) Mr G L Palin Dr K V Young
<b>Headmaster</b>	J Gray
<b>Bursar</b>	M Honeybourne
<b>Company number</b>	00678091
<b>Charity number</b>	311076
<b>Registered office and principal address</b>	York House School Sarratt Road Croxley Green Rickmansworth WD34 4LW
<b>Auditors</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
<b>Bankers</b>	HSBC Bank plc 73 High Street Watford Hertfordshire WD17 2DS

## **YORK HOUSE SCHOOL TRUST LIMITED** **(LIMITED BY GUARANTEE)** **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

The Governors, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31st August 2022.

### **OBJECTIVES AND ACTIVITIES**

#### **Charitable Objects**

The Object of the Trust, in accordance with its Memorandum of Association, is the education of children aged 3 to 13. In the furtherance of this object, the Governors, as the Charity's Trustees, have complied with the duty imposed by the Charities Act, 2006 to have due regard to the Public Benefit requirements of that Act.

#### **Aims and Intended Impact**

The School's aim is to provide a nurturing and challenging environment in a traditional school setting in 47 acres of countryside. This is combined with a modern and ambitious approach to teaching, "Growth Mind-set", developing all pupils so that they excel in a variety of subjects and disciplines, with an impressive standard of pastoral care. This positive environment allows girls and boys between 3 to 13 years to succeed and develop as individuals. Great emphasis is placed on offering motivating, fun and inspiring school outings, events and activities throughout the School to ensure and support this development.

The School aims to stimulate, maintain and develop lively and enquiring minds; to encourage all pupils to reach their true potential and eventually become independent learners who value learning with and from others, as a life-long process.

We understand the need for support in parents' busy daily lives with the provision of before and after school care. A wide range of sports, music, drama, languages, arts, media, public speaking and various martial arts are provided in our Pre- and After-School Clubs. A passionate aim of ours is to use and develop the unique countryside setting of the school to educate pupils with new life-skills and knowledge. York House offers a very high quality of education within a curriculum that includes both time and space – rare commodities in modern day life.

We continue to appoint, develop and retain staff of the highest quality and to develop a school community of responsible citizens which affords equal value to all of its members, is seen to be just and encourages mutual respect, truthfulness and concern for others. Part of our development of staff is carried out through encouraging a link between individual appraisals and the school's objectives.

While carrying out our charitable purpose – the provision of education – we aim to deliver substantial benefit to all stakeholders, including the local community, through the provision of an excellent and broad education and through access to our services, facilities and expertise.

#### **Outcomes of the 2020-21 objectives**

1. Building – With the highly successful completion of Phase 1A, the school will look to consider its options for next phases with robust financial planning.
  - a. Strategic discussions on Phase 2 took centre stage at the Governors Strategy Day in May 2022.
2. Teachers Pension Scheme (TPS) –The school will continue to consider the impact of remaining in the TPS and the alternative options available.

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

- a. The Board of Governors made the decision that the school would enter into Phased withdrawal from the Teachers Pension Scheme effective 1<sup>st</sup> October 2022. An alternative defined contribution, APTIS, would be offered as a voluntary alternative to existing teaching staff.
3. Musical life of the school – The centrepiece of the new building is a fantastic, new, state of the art music hall. The school will use it to create a renewed focus on the schools musical life and elevate the musical offering at the school.
  - a. The number of pupils taking 1-1 music lessons has increased and the programme of both formal and informal concerts has been considerably enhanced.
4. PSHE –The school are appointing a new Head of PSHE with the intention of increasing the visibility and importance of this subject.
  - a. The new Head of PSHE has embedded PSHE as a curriculum subject supported within form time and complying with recent requirements for SRE as well as PSHE.
5. Augmented reality – York House School has been selected as lead on a pilot project within IAPS for use of augmented reality in schools.
  - a. This project was completed and has now evolved towards a new focus on digital literacy.

The objectives set for 2022/23 are:

1. Financial – navigate the choppy waters the sector continues to find itself in, with inflation reaching double figures, the cost of living crises and unprecedented energy costs.
2. Charitable partnerships – continue to expand our partnerships in charitable offering including projects involving the local community.
3. Political – To anticipate and navigate a delicate political atmosphere with potential threat from a change of government.
4. Co-curricular offering – Continue to broaden our co-curricular offering with new and innovative activities, including a focus on dance, making use of our new dance studio.
5. In line with one of our key pupil aims, leave places better than you find them, we have and will continue to work with the Highways Agency to install storm drains on our land which hugely, positively impacts the roads and traffic flow on our boundaries.

**Principal Activities for the Year**

During the year, the School continued to provide preparatory and nursery education. There was an average of 393 (2021: 381) pupils during the year a 3% increase on the prior year. The number of girls again increased with girls now representing just under one third of pupils. Governors are confident that this increasing provision for co-education will continue to underpin the School's future pupil base. A Growth Mind-set approach to teaching and learning is now fully established within the curriculum.

Governors feel that the reputation of the school increases through consistently good word of mouth and our involvement in the local area. The school's excellent academic and co-curricular performance, placing children at the secondary school of their choice and offering in excess of 90 diverse, character building after school club activities, underpins its charitable object. This is further supported through the continual growth of partnerships with local bodies; primary schools, local societies and, providing use of the school's facilities for local community activity.

Governors are committed to broadening access to the School by continuing to offer to eligible parent's means-tested financial support for the payment of school fees. This is both for existing parents who come upon hard times and for new parents who wish their children to be able to benefit from the excellent facilities and education but are unable to afford the full fees.

# **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### **STRATEGIC REPORT**

#### **Inspection**

In December 2019, the school underwent a full ISI Compliance and Educational Quality inspection. Whilst the school had a Compliance inspection just under three years ago, the last Educational Quality inspection was back in 2011 so a true reflection of the school's current position was welcome.

ISI uses grades as part of the report, which are: Excellent, Good, Sound, Unsatisfactory and we are delighted to report that the ISI judgement in every single available area was Excellent.

#### **Achievements and Performance**

In the 2021/2022 academic year, all pupils gained a place at a first choice school. The destination schools for Year 8, which included four scholarships, were:

St Margaret's School – 12 pupils  
Merchant Taylors School – 8 pupils  
St Albans School – 4 pupils  
Berkhamsted School – 3 pupils  
Shiplake College – 2 pupils  
Haileybury School – 1 pupil  
Aldenham School – 1 pupil

#### **Co-curricular Activities 2021-22**

The extracurricular activities programme within the 47 acres of countryside of the school along with the number and diversity of age-appropriate outings experienced by pupils continues to be a huge strength moving forwards.

In the Year 2021-22, the school managed to get back into the full swing of co-curricular trips to the benefit of all the pupils. A full residential programme took place with all of Yrs. 3-8 spending overnights away from the school. These residentials were based on our Outdoor Learning ethos and we used centres that we are familiar with. Hindleap, Bushcraft, the Outward Bounds in the Lake District, the Ridgway Centre in Scotland as well as our annual trip to France, in the familiar Chateau du Broutel in Roue.

The other day trips around school ranged from Kew Gardens (Yr. 2) to a local natural history museum (Yr. 1) and the Safety Centre in Yr. 3. There were also many other day trips for pupils aged between Year 3-8. We keep these to one a term and they cover many aspects of the curriculum from Art to Drama to History and Science

Pre-Prep offer a considerable number of trips enjoying a wide variety of activities. Reception enjoyed a trip to Knebworth House for their dinosaur topic; Year 1 visited Paradise Wildlife Park whilst Year 2 enjoyed a trip to Whipsnade Zoo, both year groups fully immersing themselves into their animal topics for Science. Nursery had our local fire service and police service join them on two separate mornings, even allowing the children to sit in the trucks and use the equipment which led to lots of excitement.

A full programme of sporting action returned to York House in 2021/2022 and it was certainly one of our best years to date. Highlights included doubling our sports scholars from the previous year, securing our second IAPS Badminton Championship in three years, getting a number of pupils to

## **YORK HOUSE SCHOOL TRUST LIMITED** **(LIMITED BY GUARANTEE)** **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

National Finals' in both athletics and swimming while seven pupils represented the Prep School Lions at the World Youth Games in Sweden.

As a school we have continued to push the boundaries on co-curricular activities and are now pushing almost 100 clubs a week within the 4 sections, Pre-Prep, Junior (Y3-4), Middle (Y5-6) and Upper (Y7-8). The Outdoor clubs from internal staff remain very popular and have included basketball, frisbee, Gaelic football, girls football, pop lacrosse netball, golf, mountain biking and of course the integral small holding (animal care) club but to name a few. Indoor activities such as origami, debating, dice sports, drawing, cartoon club, crochet, eco club & photography also continue to draw the crowds. These are once again in addition to Pre-Prep teachers offering their own clubs, with smaller groups, utilising their own passion, skills and experience. Our external coaches, who assist with our after-school programme, continue to add another dimension, with the usual main stays such as TKD, table tennis, art, tennis, ballet, dodge ball, cricket and yoga. Yet they have been added to over the past twelve months with new vibrant clubs such as gymnastics, hockey, chess, fly fishing and the very impressive Holland and Holland clay pigeon shooting club!

In the 2021-2022 academic year, we were able to bring back a full PE & Games Curriculum, which included the welcome return of swimming, which had been sorely missed. New topics such as world sports and water polo were added to an already varied PE programme while Health Related Fitness was fused into our swimming programme to assist cross-curricular links with Science. Inter-School fixtures returned and, as ever, we made sure every pupil participated at the correct level each week in the main sports such as football, hockey, rugby, netball and cricket over the year. We ran numerous Inter-School Tournaments and Festivals for both boys and girls over the year which were always well attended and showed off our amazing 47 acres to visiting families. Sports tours at both U11 & U13 level were enjoyed to St. George's Park (home of the England football teams) while the annual 1<sup>st</sup> XI cricket tour to Yorkshire resumed normal service!

Inter-House Sport still remains very much at the core of what we do and we have tried to link various activities, where possible, into the House Days before the half term break to ensure our pupils finish with a flourish. House sports included Football, Hockey, Netball, Rounders, Cricket, O2 Touch Rugby, Badminton, Swimming and Athletics. Our three YH Challenges – the triathlon, Indoor and outdoor events, averaged over 50 pupils each time and pleasingly more charitable money was raised for 'Herts Young Homeless' and 'Young Minds'. We also added a fun family 2k challenge event in October, which next year will slot into the Winter Fair and be called the 'Santa Dash' or 'Elf Run'.

Pupils in the school continue to shine in various individual and team sports as the information below highlights:

4 x sport scholarship to Senior School (2 x St. Margaret's, 2 x Merchant Taylors')

Badminton: 4 x Herts County players (2 x U12 boys, 2 x U14 boys)  
U13 boys National Prep School Champions & U11 boys National Prep School runners up

Hockey: 1 x U'13 Herts County player

Swimming: 1 x U'11 IAPS National Finalist, 1 x U13 IAPS National Finalist 1 x U'13 freestyle relay team IAPS National Finalist.

Football: 3 x U'13 Wycombe Academy player (boys), 2 x U11 Watford Academy players (boys), 2 x U11 boys Prep School Lions, 2 x U11 girls Prep School Lions, 2 x U12 girls Prep School Lions & 1 x

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

U12 boy Prep School Lion

Cricket: 1 x U'13 pupil in the Herts Boys County squad (captain)  
Cricket: Numerous pupils in area, district teams & charley cricket set up

Athletics – 4 x golds, 2 x silvers & 4 x bronze medals at the London Area Championships with over 36 Prep Schools competing. 4 x National Finalists' for the end of season event in Nuneaton.

### Financial Review

In the year, average pupil numbers were 393 (2021: 381) pupils a 3% increase on the prior year. Gross Fee Income was £5.49M (2021: £5.12M). Expenditure was £5.34M (2021; £4.74M), which reflects the interest now being paid on the Build loan and unprecedented levels of energy costs.

The Reserves Policy of the School is based on the School's objectives and an annual assessment of risk. Therefore the School specifically aims to hold reserves for the following reasons:

- To ensure support for those who have been offered assistance with fees – 5% of Fees
- To provide one term's working capital - £1.4M (excl. depreciation)
- To build up a fund for the realisation of future capital development plans

### Public Benefit

#### Local State Schools

Autumn Term:

- York House offered two hockey skills sessions in partnership with The Hockey Lab, run by former GB International Michael Hoare. The sessions were assisted by Mr Woodford and Mr Smyth, with Rickmansworth Park, Sarratt, St. Mary's, The Russell and St. Paul's schools all taking part. These schools, alongside York House, were then invited to a hockey afternoon in the spring term at Harrow School, which also brought together local schools from that area.
- Eight local primary schools also attended our U11 Girls' 5-a-side football tournament in November, which was run by York House staff over the afternoon. Team awards were also given.

Spring Term:

- York House ran a badminton skills festival in February led by county coach Frances Morrison and Mr Woodford. Four local primary schools attended, and we aim to run two sessions in spring 2023 due to its popularity.
- York House ran an U11 Primary Schools XC race in late March, which included eight local schools competing. Medals were awarded to the top three finishers in each race, along with a team trophy for the overall winning team.

Summer Term:

- We held an athletics afternoon at St. Paul's Primary School, Langleybury, run by our Games/PE staff.

**Commented [TW1]:** I think this section could be improved. Making reference to the level of total reserves and level of "free" reserves and also how compliant you are currently with the reserves policy below.

# **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### **Local Groups and Clubs**

- 1st Sarrat Scouts used our cyclocross course for a mountain biking evening. From their coordinator.
- Batchworth Sea Scouts ran four scuba diving sessions and separately an advanced kayaking session using our pool supported by Mr Langham-Lopez. Mr Jaekel also donated our older kayaks to this organisation.
- Between these two groups, almost 90 local Scouts made use of the York House facilities.

### **ICT**

This academic year, our Head of Computing, Mr Presky:

- Started a new three-year IAPS term as part of a newly formed Digital Advisory Team. To date, actions have included running online Webinars, Face-to-Face courses, and presenting to the IAPS Education Committee, contributing to National Press for both York House and IAPS.
- Worked with the Information Commissioner Office to create Year 6 films explaining The Children's Code from a student perspective. These videos are to be hosted on the ICO website as best practice.
- Attended the House of Lords for the Pupil's Voice Internet of the Future initiative with Google, Parent Zone and TES.
- Worked with BATA (British Assistive Technology Association) and Mrs Warren to produce national educational video training named The Power of AT. This involves our students explaining how Assistive Technology has enabled them to be successful learners by passing SEN barriers.
- Developed an innovation project with the IDEAS Bus to bring cutting-edge technology to innovation projects to York House students and provision for local schools.

### **Outdoor Education and Smallholding**

- Greenfield School participated in an activity day. This included an outside meal, orienteering, climbing and slacklining.

### **Fundraising Activities**

Autumn Term:

- The first charity we supported was the Young Minds Trust. Our fundraising for this inspirational charity started early, powered by the amazing efforts of Mr Langham-Lopez and Mr Josh Gurney, cycling from Land's End to John o' Groats during the 2021 summer holidays. Their amazing effort, combined with York House pupils' participation in the triathlon and Autumn House Day, resulted in raising an outstanding £4301 for the Young Minds Trust.
- Additionally, in the autumn term, we supported our local Trussell Trust foodbank with our families' generous donations to the Year 4 Harvest Festival.
- In remembrance, we continued our support of the Royal British Legion through the sale of poppies in our school office.
- On the last day of the autumn term, you wore Christmas jumpers and raised over £500 for Save the Children.

Spring Term:

- In the spring term, we supported Herts Young Homeless; our pupils raised money through their participation in the 'I use Technology Wisely' House Day in February and through the York House

## **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

### **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

Indoor Challenge in March. Additionally, Mr Josh Gurney supported this charity by running the Manchester marathon and the Boston half-marathon. More recently, Mr Work completed his first half marathon in support of this charity. In total, we raised £1096 for this incredible local charity.

- Mr Woodford organised an inspiring visit from Eilidh Gibson, GB slalom canoeist, as part of our annual participation in Sport for Schools, supporting GB athletes and local charities, which raised £1,800.

Summer Term:

- In the summer term, we celebrated the Queen's Jubilee on our House Day in May. As our Year 8 students designed and ran the activities on the day, reflecting on their leadership skills, we decided to support the Duke of Edinburgh Award. We raised over £700 in support of this charity.

Of note, we continued to offer a York House Just Giving Page for each fundraising activity, in addition to parents being able to send in cash donations. We will continue to do this as this academic year has resulted in the largest amount we have raised for charity.

Total raised in 2021-2022 = £8,444

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

The Governors present their report and accounts for the year ended 31 August 2022.

The accounts comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Commented [JB2]: I have updated this

#### **GOVERNOR RECRUITMENT AND TRAINING**

Governors are appointed on the basis of nominations received from members of the Board and others, based on specifications in line with the Trust's objectives, eligibility, personal competencies, specialist skills and local availability. New and existing Governors are made aware of specialist training opportunities and new Governors receive induction in respect of Board Policies and Procedures, as well as familiarisation with current Strategic and Financial Planning. Governors also have regular visits to the School and generally familiarise themselves with school life. Most Governors also take an interest in and responsibility for a certain area, such as Health and Safety, Finance, Education, Special Needs and Early Years. To aid them in this they have regular meetings with those Teachers or other personnel who are directly involved in the areas concerned and in some cases chair termly meeting on the subjects.

#### **ORGANISATIONAL MANAGEMENT**

The Governors, as the Trustees of the Charity, are legally responsible for the overall management and control of the School. To discharge this duty they meet as a full Board at least three times a year. In addition, there are a number of Board Committees with specific responsibilities; these include: the Finance and General Purposes Committee, the Health and Safety Committee and the Education Committee. Sub-committees are set up as and when necessary for special areas such as building projects.

The operational management of the School is delegated to the Headmaster, who together with the Bursar, is supported by the Senior Leadership Team. The Headmaster and Bursar attend all Board and Board Committee meetings.

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

The remuneration of key management personnel is set as follows: the Headmaster's and the Bursar's remuneration, is set by the Board whilst the remuneration of the Deputy Headmaster is set by the Headmaster. This is carried out with the policy objective of rewarding individual contributions to the School's success fairly and responsibly and providing incentives, as appropriate, to encourage enhanced performance.

The School, through its officers, is represented on a number of relevant organisations including the Independent Association of Preparatory Schools (IAPS), the Independent Schools' Bursars' Association (ISBA) and the Association of Governing Bodies of Independent Schools. (AGBIS).

**RISK MANAGEMENT**

The Board of Governors is responsible for the management of risks faced by the School. The Headmaster, Bursar and the Finance and General Purposes Committee identify and assess risks on an annual basis and implement controls to mitigate against these. Input is given by the Senior Leadership Team where necessary.

A risk management document is in place and is reviewed by Governors on an ongoing basis to ensure that all foreseeable, major risks have been identified. Major risks are seen as follows:

- Safeguarding issues – non-compliance or mishandling of Child Protection issues.
- Capacity of building and use of resources – Repair and maintenance programmes and management of capital building projects.
- Management of pupil numbers – Dependence on fee income.
- Budgetary control and financial reporting – monitoring through F & G P committee.
- Global pandemic – impact on teaching and learning as well as the financial implications for the school

Where possible, these are managed appropriately by control procedures and monitoring processes as stated in the Risk Management document. It is, of course, recognised by the Governors that systems can provide reasonable but not absolute assurance that major risks have been adequately identified and managed. This document will be reviewed on an annual basis to ensure it is up to date with the next review to be completed by November 2022.

Approved by the board and signed on their behalf by:

Ms H Regan (Chairman) ..... Date: .....

## **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

---

The Governors, who are also the Directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the 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 year.

In preparing these financial statements the Governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

### **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

---

We have audited the financial statements of York House School Trust Ltd ('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 the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

---

**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 incorporates the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' Report (which incorporates the strategic report and the directors' report) has 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 Governors' Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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 trustees for the financial statements**

As explained more fully in the Governors' responsibilities statement on page 11 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's responsibilities for the audit of the financial statements**

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

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

---

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to ISI regulations, safeguarding regulations, health and safety law, GDPR and employment law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

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

**Use of our report**

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

.....  
Thomas Wilson (Senior Statutory Auditor)  
for and on behalf of Haysmacintyre LLP, Statutory Auditors  
[DATE]

10 Queen Street Place  
London  
EC4R 1AG

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**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 FROM:</b>					
Grants	6	-	-	-	23,540
Charitable activities	7	5,446,635	-	5,446,635	4,910,250
<b>Total income</b>		<b>5,446,635</b>	<b>-</b>	<b>5,446,635</b>	<b>4,933,790</b>
<b>EXPENDITURE ON:</b>					
Raising funds		109,508	-	109,508	16,270
Charitable activities		5,237,752	-	5,237,752	4,727,337
<b>Total expenditure</b>	8	<b>5,347,260</b>	<b>-</b>	<b>5,347,260</b>	<b>4,743,607</b>
<b>Net income for the year / net movement in funds</b>		<b>99,375</b>	<b>-</b>	<b>99,375</b>	<b>190,183</b>
Fund balances brought forward		4,220,737	-	4,220,737	4,030,554
<b>Fund balances carried forward</b>		<b>4,320,112</b>	<b>-</b>	<b>4,320,112</b>	<b>4,220,737</b>

All income and gains for the year are recognised above. All of the school's activities are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**BALANCE SHEET**  
AS AT YEAR ENDED 31 AUGUST 2022

Company Number 00678091

	Notes	2022	2021
<b>FIXED ASSETS</b>			
Tangible Assets	10	8,422,929	8,290,738
<b>CURRENT ASSETS</b>			
Debtors	11	140,519	117,368
Cash at bank and in hand		168,039	194,818
		<u>308,558</u>	<u>312,186</u>
<b>CURRENT LIABILITIES</b>			
Creditors due within one year	12	(1,011,854)	(4,032,575)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(703,296)</u>	<u>(3,720,389)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,719,633</u>	<u>4,570,349</u>
<b>LONG TERM LIABILITIES</b>			
Creditors due after one year	13	(3,399,521)	(349,612)
<b>NET ASSETS</b>		<u>4,320,112</u>	<u>4,220,737</u>
<b>REPRESENTED BY:</b>		4,320,112	4,220,737
Unrestricted general funds		<u>4,320,112</u>	<u>4,220,737</u>

The accounts were approved by the board and signed on their behalf by:

.....  
Ms H Regan (Chairman)

Date:.....

## YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

### CASH FLOW STATEMENT

AS AT YEAR ENDED 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
<b>Cash flows from operating activities:</b>					
Net income/expenditure for the year		99,375		190,183	
<b>Adjustments for:</b>					
Depreciation charges	10	259,540		175,555	
Interest paid on loan		107,240		-	
(Increase)/ Decrease in debtors		(23,151)		36,797	
(Decrease)/ Increase in creditors		(603,677)		887,342	
<b>Net cash provided by/(used in) operating activities</b>			(160,673)		1,289,877
<b>Cash flows from investing activities:</b>					
Purchase of tangible fixed assets	11	(391,731)		(4,220,880)	
<b>Net cash provided by/(used in) investing activities</b>			(391,731)		(4,220,880)
<b>Cash flows from financing activities:</b>					
Interest paid on loan		(107,240)		-	
Repayments of borrowing		(36,444)		-	
Draw down of loan		669,309		2,570,693	
<b>Net cash provided by/(used in) financing activities</b>			525,625		2,570,693
Change in cash and cash equivalents in the year			(26,779)		(360,310)
<b>Cash and cash equivalents at the beginning of the year</b>			194,818		555,128
<b>Cash and cash equivalents at the end of the year</b>			168,039		194,818
<b>Analysis of cash and cash equivalents</b>					
Cash at bank and in hand			168,039		194,818
<b>Total cash and cash equivalents</b>			168,039		194,818

#### Analysis of changes in net debt

	At 1 September 2021	Cash flows	At 31 August 2022
	£	£	£
<b>Cash and cash equivalents</b>			
Cash	194,818	(26,779)	168,039
	194,818	(26,779)	168,039
<b>Borrowings</b>			
Debt due within one year	(2,570,693)	2,422,660	(148,033)
Debt due after one year	-	(3,055,522)	(3,055,522)
	-	(632,862)	(3,203,555)
<b>Total</b>	(2,375,875)	(659,641)	(3,035,516)

## **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

#### **1 STATUTORY INFORMATION**

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

#### **2 ACCOUNTING POLICIES**

##### **2.1 Basis of preparation**

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

##### **2.2 Income**

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

##### **2.3 Expenditure**

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated	
Freehold buildings	- 2% straight line
Fixtures, fittings and equipment	- 10% reducing balance
Motor vehicles	- 25% reducing balance

Minor items of capital expenditure up to £500 are written off to the Statement of Financial Activities as incurred.

**2.5 Leasing commitments**

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

**2.6 Pensions**

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme. The school also contributes to personal pension schemes for its non-teaching staff.

**2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments. The Governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount due.

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

**2.9 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 a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

**2.10 Fund accounting**

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds comprise those funds set aside by the Governors out of general funds for specific purposes or projects.

Restricted funds are those funds that can only be used for particular restricted purposes in accordance with the wishes of the donor or when funds are raised for particular restricted purposes.

**3 TURNOVER**

The turnover of the charity is wholly attributable to the objects of the charity as stated in the Governors' Report and is earned entirely within the UK.

**4 NET INCOME/(EXPENDITURE)**

This is stated after charging:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Operating lease payments	88,624	55,258
Depreciation	259,540	175,555
Auditors' remuneration - audit services	13,000	12,720
Auditors' remuneration - non-audit services	1,600	1,500
	<u>1,600</u>	<u>1,500</u>

**5 TAXATION**

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED 31 AUGUST 2022

---

**6 INCOME FROM GRANT**

	<b>TOTAL 2022 £</b>	<b>TOTAL 2021 £</b>
Coronavirus Job Retention Scheme (restricted)	-	23,540

---

**7 INCOME FROM CHARITABLE ACTIVITIES**

	<b>TOTAL 2022 £</b>	<b>TOTAL 2021 £</b>
Gross school fees	5,487,032	5,120,463
less bursaries and allowances (including COVID-19 discounts)	(286,304)	(334,992)
Net school fees	5,200,728	4,785,471
Add:		
Registration fees	12,600	11,000
Extras income	19,585	13,690
Other ancillary income	41,104	17,354
Recharged income	162,290	82,735
	<b>5,446,635</b>	<b>4,910,250</b>

---

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 AUGUST 2022

**8 ANALYSIS OF EXPENDITURE**

	Staff Costs £	Depreciation £	Other costs £	Total 2022 £	Total 2021 £
<b>Cost of raising funds:</b>					
Financing costs	-	-	109,508	109,508	16,270
<b>Total cost of raising funds</b>			109,508	109,508	16,270
<b>Charitable expenditure</b>					
<b>Education</b>					
Teaching	2,903,374	82,624	273,831	3,259,829	2,971,739
Welfare	-	-	332,636	332,636	290,461
Premises	118,871	176,916	485,223	781,010	622,672
Support and governance	374,691	-	489,586	864,277	748,139
<b>Total charitable expenditure</b>	<b>3,396,936</b>	<b>259,540</b>	<b>1,581,276</b>	<b>5,237,752</b>	<b>4,727,337</b>
<b>Total expenditure</b>	<b>3,396,936</b>	<b>259,540</b>	<b>1,690,784</b>	<b>5,347,260</b>	<b>4,743,607</b>

Of the total staff costs, £Nil (2021: £23,540) was attributable to restricted funds.

**Analysis of support and governance costs:**

	2022 £	2021 £
<b>Governance costs:</b>		
Auditors remuneration for audit services	13,000	12,720
<b>Total governance costs</b>	<b>13,000</b>	<b>12,720</b>
<b>Support costs:</b>		
Auditors' remuneration for non-audit services	1,600	1,500
Support staff wages, national insurance and pension	374,691	359,393
Other support costs	487,986	387,246
	<b>864,277</b>	<b>748,139</b>

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**9 STAFF COSTS**

The average monthly headcount was 79 staff (2021: 72 staff) and the average monthly number of full time equivalent employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Teaching	60	58
Premises	5	5
Support	7	9
	<u>72</u>	<u>72</u>

The aggregate payroll costs for the year were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	2,628,783	2,492,783
Social security costs	284,449	252,975
Pension costs	483,704	419,399
	<u>3,396,936</u>	<u>3,165,157</u>

None of the governors received any remuneration or other benefits from the school or any connected body.

Staff earning in excess of £60,000 per annum in the following bands are:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £69,999	1	1
£70,000 - £79,999	1	1
£100,000 - £109,999	-	1
£110,000 - £119,999	1	-

Of the employees whose emoluments exceed £60,000 – 3 (2021: 3) have benefits accruing under defined benefits schemes. Contributions payable by the company to those schemes for higher paid employees were:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Defined benefits schemes	49,438	48,102
	<u>49,438</u>	<u>48,102</u>

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Aggregate employee benefits of key management personnel (including employer pension contributions)	<u>534,834</u>	<u>506,145</u>

Termination payments were made during the year totalling £nil (2021: £5,000).

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**10 TANGIBLE FIXED ASSETS**

	<b>Freehold Property £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2021	8,769,575	1,354,130	10,123,705
Additions	247,966	143,765	391,731
At 31 August 2022	<u>9,017,541</u>	<u>1,497,895</u>	<u>10,515,436</u>
<b>Depreciation</b>			
At 1 September 2021	1,205,189	627,779	1,832,968
Charge for year	176,916	82,624	259,540
At 31 August 2022	<u>1,382,105</u>	<u>710,403</u>	<u>2,092,507</u>
<b>Net Book Value</b>			
At 31 August 2022	<u><b>7,635,436</b></u>	<u><b>787,493</b></u>	<u><b>8,422,929</b></u>
At 31 August 2021	<u>7,564,386</u>	<u>726,351</u>	<u>8,290,738</u>

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

**11 DEBTORS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	81,019	58,876
Prepayments and accrued income	53,698	49,563
Other debtors	5,802	8,929
	<u>140,519</u>	<u>117,368</u>

**12 CREDITORS: due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loan (see note 14)	148,033	2,570,693
Trade creditors	149,372	610,515
Other creditors	46,227	85,892
Accruals	16,260	195,285
Fees in Advance	571,115	480,712
Deposits	8,475	20,825
Other taxes and social security	72,372	68,653
	<u>1,011,854</u>	<u>4,032,575</u>

Fees in advance represent fees received for the Autumn term 2022 and some for the whole of the 2022/23 academic year.

**13 Creditors: due after one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Deposits	184,650	158,750
Fees in advance (long term)	159,349	190,168
Bank Loan	3,055,522	-
	<u>3,399,521</u>	<u>349,612</u>

Fees in advance (long term) represent fees received for academic years 2023/24 and beyond.

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 AUGUST 2022

**14 BANK LOANS**

	2022 £	2021 £
Bank loans are repayable in capital instalments as follows:		
Less than one year	148,033	2,570,693
Between one & five years	592,128	-
Over five years	2,463,394	-
	3,203,555	2,570,693

The build loan from the previous year transferred in May 2022 from an interest only, short term development loan into two long term repayment loans.

Loan 1: Interest is charged on the loan at 2.80% per annum over the Bank of England base rate. The loan is repayable after a 15 year term.

Loan 2: Interest is charged on the loan at a fixed rate of 4.99% per annum. The rate is fixed for a 5 year term. The loan is repayable over a 15 year term.

The bank loans are secured by a first legal mortgage over the freehold property known as Redheath House, Croxley Green, Rickmansworth, Hertfordshire, WD3 4LW, as well as fixed and floating charges over all the assets and undertakings including all present and future freehold and leasehold property, book and other debts, chattels, goodwill and uncalled capital, both present and future.

**15 COMMITMENTS UNDER OPERATING LEASES**

At 31 August 2022 the company had total commitments under non-cancellable operating leases payable as follows:

	2022 £	2021 £
Within one year	88,624	37,428
Between one and five years	316,117	6,149
	404,741	43,577

Lease payments recognised as an expense in the year amount to £43,656 (2021: £55,258).

**16 PENSION COMMITMENTS**

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 £457,284 (2021: £393,958) and at the year-end £51,129 (2021: £45,199) was accrued in respect of contributions to this scheme.

The School exited the TPS on 1 October 2022.

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.

**Commented [JB3]:** I have added this; please confirm you are happy with it.

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

**16 PENSION COMMITMENTS continued**

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 government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

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. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed 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.

**17 CAPITAL COMMITMENTS**

Capital commitments at the year end in respect of building works totalled £nil (2021: £355,505).

**18 SHARE CAPITAL AND CONTROL**

The charity is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

**19 RELATED PARTIES**

The school has taken advantage of the exemptions under the Charities' Statement of Recommended Practice (SORP (FRS 102)) not to disclose services provided on a voluntary basis by governors, contracts of employment between the school and its employees, and the repayment of out-of-pocket expenses where the governors have acted as agent for the school.

There were no other related party transactions in either 2022 or 2021.

**YORK HOUSE SCHOOL TRUST LIMITED**

England & Wales - Charity number 311076

---

# Accounts

---

**COMPANY NUMBER:** 00678091

**CHARITY NUMBER:** 311076

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS  
FOR  
YORK HOUSE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)  
FOR THE YEAR ENDED 31 AUGUST 2021**

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**CONTENTS**

---

	<b>PAGE</b>
GOVERNORS' REPORT (INCORPORATING STRATEGIC REPORT)	4
STATEMENT OF GOVERNORS' RESPONSIBILITIES	13
INDEPENDENT AUDITOR'S REPORT	14
STATEMENT OF FINANCIAL ACTIVITIES	17
BALANCE SHEET	18
CASH FLOW STATEMENT	19
NOTES TO THE FINANCIAL STATEMENTS	20

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Governors</b>	Mrs L Keating (Chairman) Ms H Regan (Deputy Chairman) Mr A J Cawthorne Mr A W G Ford Mrs J Ginger Mrs C Hargrove Mr R Khiroya Mrs M Ward Dr K V Young
<b>Headmaster</b>	J Gray
<b>Bursar</b>	M Honeybourne
<b>Company number</b>	00678091
<b>Charity number</b>	311076
<b>Registered office and principal address</b>	York House School Sarratt Road Croxley Green Rickmansworth WD34 4LW
<b>Auditors</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
<b>Bankers</b>	HSBC Bank plc 73 High Street Watford Hertfordshire WD17 2DS

# **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

The Governors, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31st August 2021.

### **OBJECTIVES AND ACTIVITIES**

#### **Charitable Objects**

The Object of the Trust, in accordance with its Memorandum of Association, is the education of children aged 3 to 13. In the furtherance of this object, the Governors, as the Charity's Trustees, have complied with the duty imposed by the Charities Act, 2006 to have due regard to the Public Benefit requirements of that Act.

#### **Aims and Intended Impact**

The School's aim is to provide a nurturing and challenging environment in a traditional school setting in 47 acres of countryside. This is combined with a modern and ambitious approach to teaching, "Growth Mind-set", developing all pupils so that they excel in a variety of subjects and disciplines, with an impressive standard of pastoral care. This positive environment allows girls and boys between 3 to 13 years to succeed and develop as individuals. Great emphasis is placed on offering motivating, fun and inspiring school outings, events and activities throughout the School to ensure and support this development.

The School aims to stimulate, maintain and develop lively and enquiring minds; to encourage all pupils to reach their true potential and eventually become independent learners who value learning with and from others, as a life-long process.

We understand the need for support in parents' busy daily lives with the provision of before and after school care. A wide range of sports, music, drama, languages, arts, media, public speaking and various martial arts are provided in our Pre- and After-School Clubs. A passionate aim of ours is to use and develop the unique countryside setting of the school to educate pupils with new life-skills and knowledge. York House offers a very high quality of education within a curriculum that includes both time and space – rare commodities in modern day life.

We continue to appoint, develop and retain staff of the highest quality and to develop a school community of responsible citizens which affords equal value to all of its members, is seen to be just and encourages mutual respect, truthfulness and concern for others. Part of our development of staff is carried out through encouraging a link between individual appraisals and the school's objectives.

While carrying out our charitable purpose – the provision of education – we aim to deliver substantial benefit to all stakeholders, including the local community, through the provision of an excellent and broad education and through access to our services, facilities and expertise.

#### **Outcomes of the 2020-21 objectives**

1. Building – To manage the school finances effectively to enable us to deliver a surplus which will allow us to finance and complete a major capital project with significant building and improvement to school facilities
  - Phase 1A of the Build project, which delivered a new single storey building housing four new classrooms, a new music hall and new changing facilities completed on time and within three per cent of budget in September 2021. Children and staff have been enjoying the new facilities from the start of the Autumn 2021 term.

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

2. Pandemic – To mitigate the worst effects of Covid-19 and return to a full and broad curriculum both in and out of the classroom
  - A reduction in the impact of regulations has allowed the school to return to near normal service.
3. Appraisal scheme – To embed an appraisal system which gives the school and all of its employees fair and supportive opportunity and feedback
  - The appraisal system has been effectively rolled out and very well received by all staff.
4. PR & Marketing – To ensure, especially in light of a recession, that the school maintains its pupil numbers and strong financial position.
  - School pupil numbers have been maintained and a key part of this is the schools engagement with placing positive stories in magazines and other publications.
5. Mental Health Welfare team – To successfully complete accreditation to support and upskill a range of staff (to a level significantly higher than that required as mandatory) in order to support mental health welfare throughout the school.
  - Accreditation gained from Leeds Carnegie University and a thorough audit process brought great benefit to the school.

The objectives set for 2021/22 are:

1. Building – With the highly successful completion of Phase 1A, the school will look to consider its options for next phases with robust financial planning.
2. Teachers Pension Scheme (TPS) –The school will continue to consider the impact of remaining in the TPS and the alternative options available.
3. Musical life of the school – The centrepiece of the new building is a fantastic, new, state of the art music hall. The school will use it to create a renewed focus on the schools musical life and elevate the musical offering at the school.
4. PSHE –The school are appointing a new Head of PSHE to respond to the new statutory aspects of PSHE and RSE.
5. Augmented reality – York House School has been selected as lead on a pilot project within IAPS for use of augmented reality in schools.

### **Principal Activities for the Year**

During the year, the School continued to provide preparatory and nursery education. There was an average of 381 (2020: 381) pupils during the year in line with the previous academic year. The number of girls again increased with girls now representing just under one third of pupils. Governors are confident that this increasing provision for co-education will continue to underpin the School's future pupil base. A Growth Mind-set approach to teaching and learning is now fully established within the curriculum.

Governors feel that the reputation of the school increases through consistently good word of mouth and our involvement in the local area. The school's excellent academic and co-curricular performance, placing children at the secondary school of their choice and offering in excess of 90 diverse, character building after school club activities, underpins its charitable object. This is further supported through the continual growth of partnerships with local bodies; primary schools, local societies and, providing use of the school's facilities for local community activity.

Governors are committed to broadening access to the School by continuing to offer to eligible

parent's means-tested financial support for the payment of school fees. This is both for existing parents who come upon hard times and for new parents who wish their children to be able to benefit from the excellent facilities and education but are unable to afford the full fees.

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

A Governor's Day in school, where a full day was used to gain an enhanced appreciation of the current educational offering, was supplemented by a number of Governors visiting the school on an ad-hoc basis during the working day, where they spent time in classrooms meeting children and members of staff.

### **COVID-19**

Covid-19 continued to plague the sector for a second academic year. After a relatively unimpacted Autumn term, the country went into a third lockdown in January 2021 and children (with the exception of nursery, vulnerable and key worker children), were unable to return to school at the start of the Spring term. Children finally returned to school in March 2021, to enjoy the final weeks of the Spring term. The Summer term Board meeting saw the Board of Governors, together with the Headmaster and Bursar once again approve a Covid discount to be applied retrospectively to the Spring term fees, in recognition of the reduced offering the school were able to provide.

Financial impact of Covid-19

Covid-19 has reduced the school surplus for the 2020-21 academic year by £119k. Discounts applied to Spring term fees (£88k) and additional bursarial support (£13k) totalled £101k.

This figure was partially offset by the reduction of our variable costs during the lockdown period (£56k) and support from the government Coronavirus Job retention scheme (£23k).

In addition, the school incurred increased Covid related costs (enhanced cleaning provision, Covid supply cover; lateral flow testing). (£45k).

Cost savings were far harder to achieve during this third lockdown compared to the first March 2020 lockdown period. The school remained open throughout for Nursery and key worker children on site, (circa 100 children and 40 staff on site each day). We were in a position to furlough only a small number of staff on this occasion and operating the bubble teaching system has meant that the majority of the site has been in use, with our enhanced cleaning programme continuing throughout.

In addition, in December 2020, all schools across the country were made aware that they would need to set up a Lateral Flow Testing centre, which we were required to carry out without support funding.

### **STRATEGIC REPORT**

#### **Inspection**

In December 2019, the school underwent a full ISI Compliance and Educational Quality inspection. Whilst the school had a Compliance inspection just under three years ago, the last Educational Quality inspection was back in 2011 so a true reflection of the school's current position was welcome.

ISI uses grades as part of the report, which are: Excellent, Good, Sound, Unsatisfactory and we are delighted to report that the ISI judgement in every single available area was Excellent.

#### **Achievements and Performance**

In the 2020/2021 academic year, all pupils gained a place at a first choice school. The destination schools for Year 8, which included five scholarships, were:

Berkhamsted School – 11 pupils  
Aldenham School – 2 pupils  
St Albans School – 2 pupils  
Shiplake College – 2 pupils  
Whitgift School – 1 pupil  
Radley College – 1 pupil

A further 4 scholarships were awarded to pupils in younger year groups.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

---

### Co-curricular Activities 2020-21

The extracurricular activities programme within the 47 acres of countryside of the school along with the number and diversity of age-appropriate outings experienced by pupils continues to be a huge strength moving forwards.

As a school we continue to offer around 80+ co-curricular activities a week within the 4 sections, Pre-Prep, Junior (Y3-4), Middle (Y5-6) and Upper (Y7-8). Outdoor clubs from internal staff have included basketball, Nordic lawn bowls, mountain biking, small holding (animal care) and capture the flag whilst indoors, pupils have enjoyed activities such as origami, chess, ballroom dancing and crochet but to name a few. These are once again in addition to Pre-Prep teachers offering their own clubs, with smaller groups, utilising their own passion, skills and experience. We continue to bring in exciting external coaches to assist with our after-school programme, from the main stays such as TKD, Fencing, Ballet Kayaking and Table Tennis to newer clubs like cheerleading, dodgeball and sports yoga.

Due to the pandemic, there were no trips in the 2020-21 academic year but they have begun in earnest again from September 2021. Trips planned for the 2022 Spring Term include Kew Gardens, Roald Dahl Museum and the Tower of London across all year groups.

Pre-Prep offer a considerable number of trips enjoying a wide variety of activities. Although visits were different this year, we were able to take the children off site during the final term. Reception enjoyed a trip to Knebworth House for their dinosaur topic; Year 1 visited Paradise Wildlife Park whilst Year 2 enjoyed a trip to Whipsnade Zoo, both year groups fully immersing themselves into their animal topics for Science. Nursery had our local fire service and police service join them on two separate mornings, even allowing the children to sit in the trucks and use the equipment which led to lots of excitement.

Due to the national lockdown, many of our Pre-Prep trips and extracurricular activities, such as performances, were cancelled but we are looking forward to attending them again when restrictions are lifted.

The 2020-2021 academic year was different on many levels yet at the same time certainly allowed the PE/Games staff to get very creative with the online learning platform once again to inspire our pupils in different ways. We were unable to have inter-school fixtures during the Autumn Term, which gave us the opportunity to run an internal league every Wednesday afternoon with Year 3-8. This proved very popular with the pupils and kept up their competitive edge in a variety of sports. We managed to cover football, cricket, O2 touch rugby, frisbee, netball, Gaelic football, basketball, badminton, dodgeball and table-tennis in that time with the winning age groups teams gaining well deserved commendations. The House x-country and various internal badminton and table tennis events all still took place and proved as popular as ever.

With Home Learning as protocol for most of the Spring Term, there were plenty of initiatives and events put into place to ensure our pupils not only stayed active but also enable them to challenge themselves individually, setting targets along the way. We launched our 'stay active' campaign, which included a weekly class timed bike challenge, not to mention the very popular class pedometer challenge. This continued through the summer and we were delighted by the high number of pupils who took part every week. Weekly events proved an overriding theme during the lockdown period to ensure the pupils stayed engaged. These included the class triathlon challenge, the 'Homecourt' app challenge and the very popular 'Quarantine Games'. On return at the end of the Spring Term, we ran our inaugural YH Highland Games and managed to re-run our annual inter-school x-country event in the shape of a 2k challenge.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

---

Cricket and athletics were ideal sports to finish the year in the summer and it was pleasing to be able to play so many fixtures across the age groups. Sadly, we did not manage to get to Yorkshire for our senior cricket tour but we remain confident that normal service will resume again next year along with our hockey/netball tour to Gloucester. We still managed to fit in our usual five Sports Day events for Nursery through to Year 8 with plenty of new records broken along the way.

We completed two of our three YH Challenges this year even completing the triathlon thanks to a land swim leg (as the pool was out of action). These were held in separate year groups with covid measures in place over the academic year on various weekends. They once again attracted a large number of pupils across the age groups with all the money raised from the events going to different local and National charities. Holiday challenges were also introduced with the 'bike distance' event over the Christmas holidays and the tough 'stair climb' challenge during the Spring Half Term.

The co-curricular clubs and activities programme within the 4 sections of the school, Pre-Prep, Lower (Y3-4), Middle (Y5-6) and Upper (Y7-8) continues to shine and we even managed to put on several online external clubs during the lockdown period. Outdoor clubs remain hugely popular thanks to our outstanding facilities and we now even run a fly-fishing club. New indoor clubs such as rock band, the magic gathering and coding have added to a programme, which is moving towards the hundred mark per week. Mrs Susi Lingard has been a massive help on this front and we look forward to another packed programme in 2022.

Pupils in the school continue to shine in various individual and team sports as the information below highlights:

2 x sport scholarship to Senior School (Whitgift & Shiplake)

Badminton: 4 x U'11 Herts County players

Hockey: 2 x U'12 Herts County players

Swimming: 1 x U'11 IAPS National Finalist, 1 x U'12 IAPS National Finalist, 1 x U'12 medley relay team IAPS National Finalist.

Football: 1 x U'12 Wycombe Academy player, 2 x U10 Watford Academy players, 3 x U'10 girls selected for the London Development Academy

Cricket: 1 x U'12 pupil in the Herts Boys County squad

Cricket: Numerous pupils in area and district teams

Athletics: 2 x U'13 pupils in the Herts Boys County squad

### Financial Review

In the year, average pupil numbers were 381 (2020: 381) pupils, in line with the prior year. Gross Fee Income remained stable at £5.12M (2020: £5.13M).

Expenditure was £4.74M (2019; £4.32M), which reflects continued Covid costs (without the corresponding cost savings seen in the previous lockdown) and commencement of Build associated costs.

The Reserves Policy of the School is based on the School's objectives and an annual assessment of risk. Therefore the School specifically aims to hold reserves for the following reasons:

- To ensure support for those who have been offered assistance with fees – 5% of Fees

# **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

- To provide one term's working capital - £1.4M (excl. depreciation)
- To build up a fund for the realisation of future capital development plans

### **Public Benefit**

Due to Covid, our ability to support schools in the wider community was inevitably impacted. In spite of this, particularly in the summer term, we have been able to collaborate with ten primary schools, which has benefitted in excess of 250 state schoolchildren. Additionally, we have continued our relationships with local groups and clubs.

### **Local State Schools**

Spring Term:

- York House Primary Schools 2km Challenge with The Russell School, St. Paul's, Rickmansworth Park and Little Green schools. Information sent virtually as no schools were allowed on site and medals sent. Individual and team awards were also given.

Summer Term:

- A Roman themed (in line with their topic) afternoon with Little Green School, Croxley Green where a Year 3 class were offered a carousel of a gladiator assault course, Roman crops/animals activities and a Roman banquet around a campfire – a team effort run by Outdoor Education, Games/PE, ICT and History staff.
- Athletics afternoon at St. Paul's Primary School, Langleybury run by our Games/PE staff.
- YH Primary Schools orienteering challenge with Rickmansworth Park, St, Mary's and Little Green schools – run by our Outdoor Education and Games/PE staff.
- Year 2 cricket morning with Cassiobury Infant School, Watford run by our Games/PE staff.

### **Local Groups and Clubs**

- 1st Rickmansworth Scouts and Batchworth Sea Scouts used our outdoor facilities, including the cyclocross course over the summer term. Between these two groups, 70 local Scouts made use of the York House facilities. From their coordinator: Pretty much all of them left with improved cycling skills and a smile on their face. Many thanks to you and the school for providing this opportunity.

### **ICT**

- This academic year our Head of Computing presented at the IAPS Head conference about Computing, Online Safety and Education Technology.
- Additionally, for the second time, he presented to the IAPS Education Committee about Augmented Reality.
- He wrote an Online Safety blog for the Department for Education for Safer Internet Day.
- He wrote a blog for the Parent Zone Network Research group about Digital learning in the curriculum.

### **Outdoor Education**

- St Mary's School visited our smallholding with their Year 1 class. They spent the afternoon with the animals and also headed up to the pond to do some pond dipping and fishing.
- Greenfield School participated in an activity day instead of a campout due to Covid. This included an outside meal, orienteering, climbing and slacklining.

### **Swimming**

- No activity due to the temporary closure of our swimming pool for refurbishment.
- Now our pool is re-opened, we have two local schools using the pool for swimming lessons and galas supported by our swimming and PE staff.

# **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### **Fundraising Activities**

Autumn Term:

- The children raised £665 for Cardiac Risk in the Young for participation in the York House Mini Marathon Challenge.
- We continued to support DENS with food collections as part of our Year 4 harvest festival assembly.
- As part of our October House Day with the theme of culture and identity, the children raised £612 for Show Racism the Red Card.
- Over half term, we encouraged YH families to clear out any unused cricket equipment to support a charity – Cricket Kindness – set up and run by York House parent Tamara Lowe. This charity provides cricket equipment to disadvantaged children within the Caribbean, Sri Lanka and the Pacific Islands. Our significant donations were sent to Nevis and Antigua with resultant local press and TV coverage including Sir Richie Richardson and Sir Curtly Ambrose.
- To fundraise for the Save the Children Christmas Jumper Day, students participated in various events including preparing a presentation about their favourite Christmas book, art and craft activities and of course wearing their Christmas jumper. As a result, they raised £440.
- In remembrance, we continued our support of the Royal British Legion through the sale of poppies in our school office.

Spring Term:

- The PE/Games team ran two main events for our pupils over this term and at the beginning of the summer. The first was during remote learning, the York House Remote Learning Triathlon, the second on return in the summer in the shape of the York House Outdoor Challenge. The children were sponsored in the former event and contributed to participate in the latter event. Amazingly, they raised £1668 for Raise, the charity supporting the West Hertfordshire hospitals. We chose this charity because of listening to our pupils, who told us they wanted to support the NHS.
- Of note, this was the first time we introduced a York House Just Giving Page in addition to parents being able to send in cash donations. This has been received very well by the York House community, so we are continuing to offer this as an option.

Summer Term:

- With an inspiring visit from Sean Rose, Paralympian, our annual participation in Sport for Schools, supporting GB athletes, raised £1382.
- As part of our May House Day with the theme of leadership, the children raised £637 for the Captain Tom Foundation, this charity was chosen as he was the epitome of leadership.

Total raised in 2020-2021 = £5404

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

The Governors present their report and accounts for the year ended 31 August 2021.

The accounts comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### **GOVERNOR RECRUITMENT AND TRAINING**

Governors are appointed on the basis of nominations received from members of the Board and others, based on specifications in line with the Trust's objectives, eligibility, personal competencies, specialist skills and local availability. New and existing Governors are made aware of specialist training opportunities and new Governors receive induction in respect of Board Policies and Procedures, as well as familiarisation with current Strategic and Financial Planning. Governors also have regular visits to the School and generally familiarise themselves with school life. Most Governors also take an interest in and responsibility for a certain area, such as Health and Safety, Finance, Education, Special Needs and Early Years. To aid them in this they have regular meetings with those Teachers or other personnel who are directly involved in the areas concerned and in some cases chair termly meeting on the subjects.

### **ORGANISATIONAL MANAGEMENT**

The Governors, as the Trustees of the Charity, are legally responsible for the overall management and control of the School. To discharge this duty they meet as a full Board at least three times a year. In addition, there are a number of Board Committees with specific responsibilities; these include: the Finance and General Purposes Committee, the Health and Safety Committee and the Education Committee. Sub-committees are set up as and when necessary for special areas such as building projects.

The operational management of the School is delegated to the Headmaster, who together with the Bursar, is supported by the Senior Leadership Team. The Headmaster and Bursar attend all Board and Board Committee meetings.

The remuneration of key management personnel is set as follows: the Headmaster's and the Bursar's remuneration, is set by the Board whilst the remuneration of the Deputy Headmaster is set by the Headmaster. This is carried out with the policy objective of rewarding individual contributions to the School's success fairly and responsibly and providing incentives, as appropriate, to encourage enhanced performance.

The School, through its officers, is represented on a number of relevant organisations including the Independent Association of Preparatory Schools (IAPS), the Independent Schools' Bursars' Association (ISBA) and the Association of Governing Bodies of Independent Schools. (AGBIS).

### **RISK MANAGEMENT**

The Board of Governors is responsible for the management of risks faced by the School. The Headmaster, Bursar and the Finance and General Purposes Committee identify and assess risks on an annual basis and implement controls to mitigate against these. Input is given by the Senior Leadership Team where necessary.

A risk management document is in place and is reviewed by Governors on an ongoing basis to ensure that all foreseeable, major risks have been identified. Major risks are seen as follows:

- Safeguarding issues – non-compliance or mishandling of Child Protection issues.
- Capacity of building and use of resources – Repair and maintenance programmes and management of capital building projects.
- Management of pupil numbers – Dependence on fee income.
- Budgetary control and financial reporting – monitoring through F & G P committee.
- Global pandemic – impact on teaching and learning as well as the financial implications for the school

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

Where possible, these are managed appropriately by control procedures and monitoring processes as stated in the Risk Management document. It is, of course, recognised by the Governors that systems can provide reasonable but not absolute assurance that major risks have been adequately identified and managed. This document will be reviewed on an annual basis to ensure it is up to date with the next review to be completed by November 2021.

Approved by the board and signed on their behalf by:

Mrs L Keating (Chairman) ..... Date: .....

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

---

The Governors, who are also the Directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the 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 year.

In preparing these financial statements the Governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

---

We have audited the financial statements of York House School Trust Ltd ('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 the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Governors' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

---

**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 incorporates the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' Report (which incorporates the strategic report and the directors' report) has 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 Governors' Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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 trustees for the financial statements**

As explained more fully in the Governors' responsibilities statement on page 10 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's responsibilities for the audit of the financial statements**

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

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

---

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to ISI regulations, safeguarding regulations, health and safety law, GDPR and employment law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 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.

.....  
Thomas Wilson (Senior Statutory Auditor)  
for and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

[DATE]

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**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 FROM:</b>					
Grants	6	-	23,540	23,540	124,894
Investments	7	-	-	-	4
Charitable activities	8	4,910,250	-	4,910,250	4,538,649
<b>Total income</b>		<u>4,933,791</u>		<u>4,933,791</u>	<u>4,663,547</u>
<b>EXPENDITURE ON:</b>					
Raising funds		16,270	-	16,270	3,025
Charitable activities		4,727,337	-	4,727,337	4,316,047
<b>Total expenditure</b>	9	<u>4,743,607</u>	-	<u>4,743,607</u>	<u>4,319,072</u>
<b>Net income for the year / net movement in funds</b>		190,183	-	190,183	344,475
Fund balances brought forward		<u>4,030,554</u>	-	<u>4,030,554</u>	3,686,079
<b>Fund balances carried forward</b>		<u><u>4,220,737</u></u>	-	<u><u>4,220,737</u></u>	<u>4,030,554</u>

All income and gains for the year are recognised above. All of the school's activities are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**YORK HOUSE SCHOOL TRUST LIMITED**

Company Number 00678091

(LIMITED BY GUARANTEE)

**BALANCE SHEET**

AS AT YEAR ENDED 31 AUGUST 2021

	Notes	2021	2020
<b>FIXED ASSETS</b>			
Tangible Assets	11	8,290,738	4,245,413
<b>CURRENT ASSETS</b>			
Debtors	12	117,368	154,165
Cash at bank and in hand		194,818	555,128
		<u>312,186</u>	<u>709,293</u>
<b>CURRENT LIABILITIES</b>			
Creditors due within one year	13	(4,032,575)	(587,089)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(4,032,575)</u>	<u>122,204</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,570,349</u>	<u>4,367,617</u>
<b>LONG TERM LIABILITIES</b>			
Creditors due after one year	14	(349,612)	(337,063)
<b>NET ASSETS</b>		<u>4,220,737</u>	<u>4,030,554</u>
<b>REPRESENTED BY:</b>		4,220,737	4,030,554
Unrestricted general funds		<u>4,220,737</u>	<u>4,030,554</u>

The accounts were approved by the board and signed on their behalf by:

.....  
 Mrs L Keating (Chairman)

Date:.....

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## CASH FLOW STATEMENT

AS AT YEAR ENDED 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
<b>Cash flows from operating activities:</b>					
<b>Net income/expenditure for the year</b>		190,183		344,475	
<b>Adjustments for:</b>					
Depreciation charges	11	175,555		152,599	
Dividends, interest and rents from investments	7	-		(4)	
Decrease in debtors		36,797		17,135	
Increase/(decrease) in creditors		887,342		(69,369)	
<b>Net cash provided by/(used in) operating activities</b>			1,289,877		444,836
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments	7	-		4	
Purchase of tangible fixed assets	11			(466,121)	
		(4,220,880)			
<b>Net cash provided by/(used in) investing activities</b>			(4,220,880)		(466,117)
<b>Cash flows from financing activities:</b>					
Repayments of finance leases		-		(612)	
Repayments of borrowing		-		(16,704)	
Draw down of loan		2,570,693		-	
<b>Net cash provided by/(used in) financing activities</b>			2,570,693		(17,316)
Change in cash and cash equivalents in the year			(360,310)		(38,597)
<b>Cash and cash equivalents at the beginning of the year</b>			555,128		593,726
<b>Cash and cash equivalents at the end of the year</b>			194,818		555,128
<b>Analysis of cash and cash equivalents</b>					
Cash at bank and in hand			194,818		555,128
<b>Total cash and cash equivalents</b>			194,818		555,128

### Analysis of changes in net debt

	At 1 September 2020	Cash flows	At 31 August 2021
	£	£	£
<b>Cash and cash equivalents</b>			
Cash	555,128	(360,310)	194,818
	555,128	(360,310)	194,818
<b>Borrowings</b>			
Debt due within one year	-	(2,570,693)	(2,570,693)
	-	(2,570,693)	(2,570,693)
<b>Total</b>	555,128	(2,931,003)	(2,375,875)

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

---

### 1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

### 2 ACCOUNTING POLICIES

#### 2.1 Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. This includes consideration of the known impact of the COVID-19 pandemic. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### 2.2 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

#### 2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

---

### 2.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings	-	2% straight line
Fixtures, fittings and equipment	-	10% reducing balance
Motor vehicles	-	25% reducing balance

Minor items of capital expenditure up to £500 are written off to the Statement of Financial Activities as incurred.

### 2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and the useful life of the asset. Obligations under such agreements are included as creditors net of the finance charge allocated to future periods. The finance charge element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

### 2.6 Pensions

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

The school also contributes to personal pension schemes for its non-teaching staff.

### 2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

### 2.8 Debtors

Trade and other debtors are recognised at the settlement amount due.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

---

### 2.9 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 a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

### 2.10 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds comprise those funds set aside by the Governors out of general funds for specific purposes or projects.

Restricted funds are those funds that can only be used for particular restricted purposes in accordance with the wishes of the donor or when funds are raised for particular restricted purposes.

### 3 TURNOVER

The turnover of the charity is wholly attributable to the objects of the charity as stated in the Governors' Report and is earned entirely within the UK.

### 4 NET INCOME/(EXPENDITURE)

This is stated after charging:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Operating lease payments	55,258	30,168
Depreciation	175,555	152,599
Auditors' remuneration - audit services	12,720	14,806
Auditors' remuneration - non-audit services	1,500	-
	<u>1,500</u>	<u>-</u>

### 5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED 31 AUGUST 2020

---

**6 INCOME FROM GRANT**

	<b>TOTAL 2021 £</b>	<b>TOTAL 2020 £</b>
Coronavirus Job Retention Scheme	23,541	124,894

**7 INCOME FROM INVESTMENTS**

	<b>TOTAL 2021 £</b>	<b>TOTAL 2020 £</b>
Interest	-	4

**8 INCOME FROM CHARITABLE ACTIVITIES**

	<b>TOTAL 2021 £</b>	<b>TOTAL 2020 £</b>
Gross school fees	5,120,463	5,130,422
less bursaries and allowances (including COVID-19 discounts)	(334,992)	(630,190)
Net school fees	4,785,471	4,500,232
Add:		
Registration fees	11,000	7,200
Extras income	13,690	7,963
Other ancillary income	17,354	23,254
<b>Recharged income</b>	82,735	-
	4,910,250	4,538,649

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**

---

**9 ANALYSIS OF EXPENDITURE**

	<b>Staff Costs £</b>	<b>Depreciation £</b>	<b>Other costs £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Cost of raising funds:</b>					
Financing costs	-	-	16,270	16,270	3,025
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>16,270</b>	<b>16,270</b>	<b>3,025</b>
<b>Charitable expenditure</b>					
<b>Education</b>					
Teaching	2,677,385	71,878	222,476	2,971,739	2,853,229
Welfare	-	-	290,461	290,461	234,295
Premises	128,379	103,677	390,616	622,672	606,893
Support and governance	359,393	-	388,746	748,139	621,630
<b>Total charitable expenditure</b>	<b>3,165,157</b>	<b>175,555</b>	<b>1,386,625</b>	<b>4,727,337</b>	<b>4,316,047</b>
<b>Total expenditure</b>	<b>3,165,157</b>	<b>175,555</b>	<b>1,402,895</b>	<b>4,743,607</b>	<b>4,319,072</b>

Of the total staff costs, £23,540 (2020: £124,894) was attributable to restricted funds.

<b>Analysis of support and governance costs:</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Governance costs:</b>		
Auditors remuneration for audit services	12,720	14,806
<b>Total governance costs</b>	<b>12,720</b>	<b>14,806</b>
<b>Support costs:</b>		
Auditors' remuneration for non audit services	1,500	-
Support staff wages, national insurance and pension	359,393	315,672
Other support costs	387,246	291,152
	<b>748,139</b>	<b>621,630</b>

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

---

### 10 STAFF COSTS

The average monthly headcount was 79 staff (2020: 76 staff) and the average monthly number of full time equivalent employees during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Teaching	58	56
Premises	5	4
Support	9	8
	<u>72</u>	<u>68</u>

The aggregate payroll costs for the year were as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	2,492,783	2,421,378
Social security costs	252,975	242,760
Pension costs	419,399	410,716
	<u>3,165,157</u>	<u>3,074,854</u>

None of the governors received any remuneration or other benefits from the school or any connected body.

Staff earning in excess of £60,000 per annum in the following bands are:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £69,999	1	1
£70,000 - £79,999	1	1
£100,000 - £109,999	1	1

---

Of the employees whose emoluments exceed £60,000 - 3 (2020: 3) have benefits accruing under defined benefits schemes. Contributions payable by the company to those schemes for higher paid employees were:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Defined benefits schemes	48,102	47,291
	<u>48,102</u>	<u>47,291</u>

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Aggregate employee benefits of key management personnel (including employer pension contributions)	<u>506,145</u>	<u>393,523</u>

Termination payments were made during the year totalling £5,000 (2020: £11,080).

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

### 11 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Total £
<b>Cost</b>			
At 1 September 2020	4,738,755	1,164,070	5,902,825
Additions	4,030,820	190,060	4,220,880
At 31 August 2021	8,769,575	1,354,130	10,123,705
<b>Depreciation</b>			
At 1 September 2020	1,101,511	555,901	1,657,412
Charge for year	103,677	71,878	175,555
At 31 August 2021	1,205,188	627,779	1,832,967
<b>Net Book Value</b>			
At 31 August 2021	7,564,387	726,351	8,290,738
At 31 August 2020	3,637,244	608,169	4,245,413

Included above are the following:

#### ASSETS ON HIRE PURCHASE

	Fixtures & Fittings £
<b>Cost</b>	
At 1 September 2020	23,758
Additions	-
Disposals	-
At 31 August 2021	23,758
<b>Depreciation</b>	
At 1 September 2020	8,170
Charge for year	1,559
Eliminated on disposal	-
At 31 August 2021	9,729
<b>Net Book Value</b>	
At 31 August 2021	14,029
At 31 August 2020	15,588

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

---

### 12 DEBTORS

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	58,876	70,058
Prepayments and accrued income	49,563	45,776
Other debtors	8,929	38,331
	<u>117,368</u>	<u>154,165</u>

### 13 CREDITORS: due within one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loan	2,570,693	-
Trade creditors	610,515	48,367
Other creditors	85,892	66,143
Hire purchase	-	-
Accruals	195,285	25,717
Fees in Advance	480,712	376,206
Deposits	20,825	12,075
Other taxes and social security	68,653	58,581
	<u>4,032,575</u>	<u>587,089</u>

Fees in advance represent fees received for the Autumn term 2021 and some for the whole of the 2021/22 academic year.

The bank loan is a development loan secured by a first legal mortgage over the freehold property known as Redheath House, Croxley Green, Rickmansworth, Hertfordshire, WD3 4LW, as well as fixed and floating charges over all the assets and undertakings including all present and future freehold and leasehold property, book and other debts, chattels, goodwill and uncalled capital, both present and future. Interest is charged on the loan at 2.8% per annum over the Bank of England base rate.

The loan is repayable on demand and is due for review by the bank in January 2022, when it is the intention to convert the development loan into a repayment loan.

### 14 Creditors: due after one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deposits	158,750	163,075
Fees in advance (long term)	190,168	173,988
	<u>349,612</u>	<u>337,063</u>

Fees in advance (long term) represent fees received for academic years 2021/22 and beyond.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

### 15 BANK LOANS

	2021	2020
	£	£
Bank loans are wholly repayable in instalments as follows:		-
Less than one year	2,570,693	-
	<u>2,570,693</u>	<u>-</u>

Interest is charged on the loan at 2.8% per annum over the Bank of England base rate. The loan is repayable on demand and is due for review by the bank in January 2022, when it is the intention to convert the development loan into a repayment loan

	2021	2020
	£	£
Net obligation payable under hire purchase and lease contracts:		
Within one year	-	612
	<u>-</u>	<u>612</u>

### 16 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2021 the company had total commitments under non-cancellable operating leases payable as follows:

	2021	2020
	£	£
Within one year	37,428	25,961
Between one and five years	6,149	6,149
	<u>43,577</u>	<u>32,110</u>

Lease payments recognised as an expense in the year amount to £55,258 (2020: £30,168).

### 17 PENSION COMMITMENTS

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 £393,958 (2020: £387,325) and at the year-end £45,199 (2020: £43,570) 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 2020, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2020. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**

**17 PENSION COMMITMENTS continued**

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 2020. 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 government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

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. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

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 the consultation and the cost cap mechanism review are completed 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

**18 CAPITAL COMMITMENTS**

Capital commitments at the year end in respect of building works totalled £355,505 (2019: £nil).

**19 SHARE CAPITAL AND CONTROL**

The charity is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

**20 RELATED PARTIES**

The school has taken advantage of the exemptions under the Charities’ Statement of Recommended Practice (SORP (FRS 102)) not to disclose services provided on a voluntary basis by governors, contracts of employment between the school and its employees, and the repayment of out-of-pocket expenses where the governors have acted as agent for the school.

There were no other related party transactions in either 2021 or 2020.

<b>21 Restricted funds</b>	<b>Balance at 1 September 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 August 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Coronavirus Job Retention Scheme	-	23,540	(23,540)	-

The Coronavirus Job Retention Scheme is funding received from the government to contribute towards the cost of furloughed employees as a result of the Coronavirus pandemic.

**YORK HOUSE SCHOOL TRUST LIMITED**

England & Wales - Charity number 311076

---

# Accounts

---

**COMPANY NUMBER:** 00678091

**CHARITY NUMBER:** 311076

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS  
FOR  
YORK HOUSE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)  
FOR THE YEAR ENDED 31 AUGUST 2020**

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## CONTENTS

---

	<b>PAGE</b>
GOVERNORS' REPORT (INCORPORATING STRATEGIC REPORT)	1
STATEMENT OF GOVERNORS' RESPONSIBILITIES	12
INDEPENDENT AUDITOR'S REPORT	13
STATEMENT OF FINANCIAL ACTIVITIES	16
BALANCE SHEET	17
CASH FLOW STATEMENT	18
NOTES TO THE FINANCIAL STATEMENTS	19

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## LEGAL AND ADMINISTRATIVE INFORMATION

---

### Governors

Mrs L Keating (Chairman)  
Ms H Regan (Deputy Chairman)  
Mr A J Cawthorne  
Mr A W G Ford  
Mrs J Ginger  
Mrs C Hargrove  
Mr R Khiroya  
Mr B Porter (Resigned February 2020)  
Mrs M Ward  
Dr K V Young

### Headmaster

J Gray

### Bursar

M Honeybourne

### Company number

00678091

### Charity number

311076

### Registered office and principal address

York House School  
Sarratt Road  
Croxley Green  
Rickmansworth  
WD34 4LW

### Auditors

TC Group  
The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN

### Bankers

HSBC Bank plc  
73 High Street  
Watford  
Hertfordshire  
WD17 2DS

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

The Governors, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31<sup>st</sup> August 2020.

### **OBJECTIVES AND ACTIVITIES**

#### **Charitable Objects**

The Object of the Trust, in accordance with its Memorandum of Association, is the education of children aged 3 to 13. In the furtherance of this object, the Governors, as the Charity's Trustees, have complied with the duty imposed by the Charities Act, 2006 to have due regard to the Public Benefit requirements of that Act.

#### **Aims and Intended Impact**

The School's aim is to provide a nurturing and challenging environment in a traditional school setting in 47 acres of countryside. This is combined with a modern and ambitious approach to teaching, "Growth Mind-set", developing all pupils so that they excel in a variety of subjects and disciplines, with an impressive standard of pastoral care. This positive environment allows girls and boys between 3 to 13 years to succeed and develop as individuals. Great emphasis is placed on offering motivating, fun and inspiring school outings, events and activities throughout the School to ensure and support this development.

The School aims to stimulate, maintain and develop lively and enquiring minds; to encourage all pupils to reach their true potential and eventually become independent learners who value learning with and from others, as a life-long process.

We understand the need for support in parents' busy daily lives with the provision of before and after school care. A wide range of sports, music, drama, languages, arts, media, public speaking and various martial arts are provided in our Pre- and After-School Clubs. A passionate aim of ours is to use and develop the unique countryside setting of the school to educate pupils with new life-skills and knowledge. York House offers a very high quality of education within a curriculum that includes both time and space – rare commodities in modern day life.

We continue to appoint, develop and retain staff of the highest quality and to develop a school community of responsible citizens which affords equal value to all of its members, is seen to be just and encourages mutual respect, truthfulness and concern for others. Part of our development of staff is carried out through encouraging a link between individual appraisals and the school's objectives. The School is giving active consideration to options for further staff accommodation as part of our recruitment strategy.

While carrying out our charitable purpose – the provision of education – we aim to deliver substantial benefit to all stakeholders, including the local community, through the provision of an excellent and broad education and through access to our services, facilities and expertise.

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### **Outcomes of the 2019-20 objectives**

1. Building – To manage the school finances effectively to enable us to deliver a surplus which will allow us to finance and begin a major capital project with significant building and improvement to school facilities
  - Through increasing pupil numbers and effective cost control, the school has delivered a surplus for two years running which supports a major capital project.
  - Phase 1A of the Build project, which will deliver a new single storey building to house four new classrooms, a new music hall and new changing facilities, commenced in October 2020 and is scheduled to complete in September 2021.
2. Political – To anticipate and navigate a delicate political atmosphere with potential threat from a change of government
  - Despite there being no change of Government the school continues to work with colleagues in the state sector and other partnership arrangements to ensure that we fulfil all aspects of our charitable status.
3. Teachers Pension Scheme (TPS) – To maintain an effective pension scheme provision for teaching staff.
  - The school remains in the TPS and has to date effectively managed the increased contribution levels into its budget
  - The situation is continually reviewed by the Board of Governors together with the Headmaster and Bursar including the available alternatives to the TPS.
4. Modernising curriculum – Ensure that the strengths of a traditional prep school curriculum keep pace with the future world of work.
  - Children receiving course content from the London Institute of Banking and Finance to ensure financial literacy
  - Core skills focus to allow children to catch up on missed teaching and learning due to lockdowns
  - Continued focus on outdoor learning provision
5. Mental Health Welfare team – To actively support and upskill a range of staff (to a level significantly higher than that required as mandatory) in order to support mental health welfare throughout the school.
  - The school is gaining accreditation from Leeds Carnegie University as a centre of excellence in Mental Health & Wellbeing for children.
  - The school is recruiting a specialist counsellor on a part time basis to support mental health & welfare needs.

The objectives set for 2020/21 are:

1. Building – To manage the school finances effectively to enable us to deliver a surplus which will allow us to finance and complete a major capital project with significant building and improvement to school facilities
2. Pandemic – To mitigate the worst effects of Covid-19 and return to a full and broad curriculum both in and out of the classroom
3. Appraisal scheme – To embed an appraisal system which gives the school and all of its employees fair and supportive opportunity and feedback
4. PR & Marketing – To ensure, especially in light of a recession, that the school maintains its pupil numbers and strong financial position.

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

5. Mental Health Welfare team – To successfully complete accreditation to support and upskill a range of staff (to a level significantly higher than that required as mandatory) in order to support mental health welfare throughout the school.

**Principal Activities for the Year**

During the year, the School continued to provide preparatory and nursery education. There was an average of 381 (2019: 371) pupils during the year with numbers continuing to increase in Pre-Prep as well as in the Lower and Middle School. The number of girls again increased. Governors are confident that this increasing provision for co-education will continue to underpin the School's future pupil base. A Growth Mind-set approach to teaching and learning is now fully established within the curriculum.

Governors feel that the reputation of the school increases through consistently good word of mouth and our involvement in the local area. The school's excellent academic and co-curricular performance, placing children at the secondary school of their choice and offering in excess of 90 diverse, character-building after school club activities, underpins its charitable object. This is further supported through the continual growth of partnerships with local bodies; primary schools, local societies and, providing use of the school's facilities for local community activity.

Governors are committed to broadening access to the School by continuing to offer to eligible parent's means-tested financial support for the payment of school fees. This is both for existing parents who come upon hard times and for new parents who wish their children to be able to benefit from the excellent facilities and education but are unable to afford the full fees.

A Governor's Day in school, where a full day was used to gain an enhanced appreciation of the current educational offering, was supplemented by a number of Governors visiting the school on an ad-hoc basis during the working day, where they spent time in classrooms meeting children and members of staff.

**COVID-19**

This year has been one of truly unprecedented challenges for the independent education sector. Before the outbreak of the Coronavirus pandemic, Heads, Bursars and Governors were already looking closely at the considerable financial impact of changes to teachers' pensions, trying to assess the fall-out from Brexit and keeping an eye on an increasingly fragile political landscape.

The outbreak of Covid-19 and the resultant Government lockdown announcement saw the school close its doors to all children, excepting only those of key workers, on 20<sup>th</sup> March 2020. The teaching staff at York House embarked on a steep learning curve into the world of virtual learning and an unprecedented era began.

The Summer term Board meeting saw the Board of Governors, together with the Headmaster and Bursar approve a sliding scale Covid discount to the Summer term fees, in recognition of the reduced offering the school were able to provide. Larger discounts were offered to the younger year groups, for whom virtual learning would be less accessible and require greater parental supervision.

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### **Financial impact of Covid-19**

Covid-19 has reduced the school surplus for the 2019-20 academic year by £170k. Discounts applied to Summer term fees (£421k) and additional bursarial support (£22k) totalled £443k. This figure was partially offset by the reduction of our variable costs whilst the school was closed (£153k) and support from the government Coronavirus Job retention scheme (£125k).

The school reopened, in line with Government guidance, on 1<sup>st</sup> June 2020 to the designated year groups, Nursery, Reception, Year 1 and Year 6. Further, on 22<sup>nd</sup> June 2020, in a move that stood York House apart from many of its competitors, the school reopened to all year groups for the final two weeks of term.

Led by the Headmaster, the school capitalised on its position of enjoying significant outdoor space and funded temporary external tent-like structures to create the additional classroom space needed to accommodate all year groups and for them to remain safe and socially distanced.

By the end of the 2019-20 academic year the school had spent £39k on Covid related expenditure. This included essential items to make the school Covid compliant (PPE, Hand sanitiser units, additional signage), an enhanced cleaning provision, including the addition of an all day, on site cleaner and scheduled, anti-viral fogging treatments.

### **STRATEGIC REPORT**

#### **Inspection**

In December 2019 the school underwent a full ISI Compliance and Educational Quality inspection. Whilst the school had a Compliance inspection just under three years ago, the last Educational Quality inspection was back in 2011 so a true reflection of the school's current position was welcome.

ISI uses grades as part of the report which are: Excellent, Good, Sound, Unsatisfactory and we are delighted to report that the ISI judgement in every single available area was Excellent.

#### **Achievements and Performance**

In the 2019/2020 academic year, all pupils gained a place at a first choice school. The destination schools for Year 8, which included eight scholarships, were:

- Berkhamsted – 2
- Merchant Taylors – 3
- Whitgift - 2
- St Albans – 4
- St Columbas- 1
- Rendcomb College -1
- St Margarets -1
- Stowe -1
- Portsmouth Grammar -1
- Thorpe House -1
- St Mary's GC -1

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

Hampstead Fine Arts College - 1

John Lyon - 1

Eastbourne College -1

Reach Free School -1

### **Co-curricular Activities 2019-20**

The extracurricular activities programme within the 47 acres of countryside of the school along with the number and diversity of age-appropriate outings experienced by pupils continues to be a huge strength moving forwards.

As a school we continue to offer around 80+ co-curricular activities a week within the 4 sections, Pre-Prep, Junior (Y3-4), Middle (Y5-6) and Upper (Y7-8). Outdoor clubs from internal staff have included basketball, Nordic lawn bowls, mountain biking, small holding (animal care) and capture the flag whilst indoors, pupils have enjoyed activities such as origami, chess, ballroom dancing and crochet but to name a few. These are once again in addition to Pre-Prep teachers offering their own clubs, with smaller groups, utilising their own passion, skills and experience. We continue to bring in exciting external coaches to assist with our after-school programme, from the main stays such as TKD, Fencing, Ballet Kayaking and Table Tennis to newer clubs like cheerleading, dodgeball and sports yoga.

We continued to offer a wide variety of educational trips following our yearly programme. The customary trip to St Albans Abbey took place but alongside this were extra trips such as a visit to the National History Museum , Stone Age experience, Kew Gardens, Kidzania, the Geography field trip, Tate Gallery combined with the theatre production, 'A Witness to the Prosecution' and finally, a trip to Bletchley Park. We took all year groups and it still remains one of our priorities for every year group to go on at least one trip per year.

Due to the Covid pandemic there were only two residential trips with the Year 8 pupils managing to get to Scotland and the Year 4 pupils to Hindleap. We hope to resume residential trips in the Summer Term 2021.

Pre-Prep offer a considerable number of trips enjoying a wide variety of activities, although visits were different this year. Reception enjoyed a trip to the All Saints Church; Year 1 visited the Natural History Museum whilst Year 2 enjoyed a trip to the Chiltern Open Air Museum. Due to the national lockdown, many of our Pre-Prep trips and extracurricular activities were cancelled but we are looking forward to attending them again when restrictions are lifted.

The 2019-2020 academic year was running perfectly to schedule until Covid adjusted the goalposts so to speak and altered the educational platform across the country back in March. We are pleased to say the school became very pro-active in that time on the remote learning front and from a sports perspective pupils were given a huge range of weekly sporting tasks, challenges, yoga and fitness instalments through the google drive and seesaw platforms to keep them more than occupied in difficult times. There was an excellent response across the board and the feedback from families was very positive. We were lucky enough to have the majority of pupils back in the second half of the summer, with most classes having PE lessons

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

almost every day focusing on the main summer sports (cricket, athletics, rounders & tennis). We even managed to fit in all three sports days, which the pupils thoroughly enjoyed!

The co-curricular clubs and activities programme within the 4 sections of the school, Pre-Prep, Junior (Y3-4), Middle (Y5-6) and Upper (Y7-8) continues to move forward. Outdoor clubs such as ultimate frisbee, Gaelic football, mountain biking and of course small holding (animal care) remain hugely popular thanks to our outstanding facilities. While indoor activities such as origami, rock band, bridge, board games and mindfulness club allow our pupils to get creative and stretch their mind in other ways. We continue to bring in exciting external coaches to assist with the after-school programme from the main stays such as TKD, Fencing, LAMDA and Ballet to newer clubs like Dodgeball, viBeatz and Mother Nature Science. Running up to 80 clubs a week shows our ambition to provide excellent wrap around care for our pupils and I have been fortunate to have had Miss Rebecca Courtney assist me in this development. Due to her new role, that duty will now be passed on to the equally impressive Mrs Susi Lingard, and I look forward to pushing the clubs programme on even further with her guidance.

Football, netball, rugby, hockey and cricket (albeit missed this summer) continue to be our main sports although badminton is clearly enjoyed by all ages. Talent certainly at the top of the school was not in short supply and this year we gained five Senior School sport scholarships, which is a school record. There have been plenty of sporting highlights even though the fixture calendar was cut short at the end of the Spring Term and of course through the whole summer. In January, after being the runner up on three previous IAPS Badminton Finals', our Under 11 pair became National Champions while our U'13 pair won the Plate Tournament to wrap up a great day at Eastbourne College. Our senior boys' football, led by their two academy players, reached the IAPS National Finals for the first time in that age category where they finished inside the top ten in the country, coming runner's up in the Bowl competition. The Year 4 & 5 boys rugby teams highlighted their strength in depth in this particular sport with Year 4 going unbeaten at 'A' & 'B' level while the Year 5 'A' & 'B' teams lost only two of their eighteen matches which bodes well for the future.

Girl's hockey, netball, rugby, cricket and particularly football continue to make pleasing progress as the numbers increase in each year group, meaning greater competition for places. After years of pushing and promoting girls football through club links and hosting numerous age grade festivals, we were delighted to receive our ISFA community football hub status winning a £500 voucher in the process. Shortly after, we were also presented with the FA award for best education establishment for women and girls' football for 2019.

Due to covid, the 1st XI cricket team did not tour Yorkshire for the first time in 13 years however we were able to launch our inaugural U'11 boys/girls hockey and netball tour to Gloucester in the Spring Term that proved to be a big success. We managed to fit in three rugby coaching sessions at Allianz Park (2 for the boys/1 for the girls) plus two trips to Badminton England with the Year 6-8 squads. The senior girls also took part in the U'13 futsal tournament at Brunel University for the first time this year and benefited from some additional sessions before hand from a professional futsal player.

Inter-House sport remains as popular as ever with the pupils and parents whether it be badminton, football, swimming, hockey, cricket, athletics or rounders. We held our annual Inter-School competitions for football, x-country and netball, although the cricket, athletics and aquathlon had to be cancelled.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

---

Our three YH Challenges (triathlon/indoor challenge/ outdoor challenge) held over the academic year on various weekends once again attracted a large number of pupils across the age groups with all the money raised from the events once again going to different local and National charities including The Watford Blind Centre and The NSPCC.

The schools club links have again been strong with YH training mornings in association with Chess Valley RFC, Fullerians RFC, Chorleywood CC, Watford FC and Rickmansworth HC. Activity weeks were run once again through Winter, Spring and Summer holidays. The school has entered a wide range of IAPS and National events over the year and below highlights some standout moments:

5 x sport scholarships to Senior Schools (most in schools history)

Badminton: U'11 Main tournament winners & U'13 Plate tournament winner in the IAPS Doubles' Tournament in Sussex.

Badminton: 2 x U'11 Herts County players

Swimming: 1 x U'11 IAPS National Finalist, 1 x U'13 IAPS National Finalist, 1 x U'11 medley relay team IAPS National Finalist.

Football: U'13 'A' team qualified for the IAPS National Finals and then were the Bowl finalists.

Football: FA Womens and Girls Award for best education establishment

Football: YH U'10 Boys Tournament runner-up involving 8 schools

Football: St.George's U'10 Boys Tournament (runner's up)

Football: 1 x U'13 Reading Academy player, 1 x U'10 Luton Academy player, 1 x Stevenage Academy player, 3 x U'9 girls selected for the London Development Academy

Football: 2 x U'13 ISFA Herts & Essex squad players

X-Country: Herts U'11 Primary School Team Championships (Runner's up)

X-Country: 1 x U'12 Herts Schools Boys Winner (same child qualified for the National XC Finals)

Cricket: 1 x U'11 pupil in the Herts Boys County squad

Cricket: 1 x U'13 pupil in the Herts Boys County squad

### Financial Review

In the year, average pupil numbers was 381 (2019: 371) pupils, with a significant increase across several year groups. Gross Fee Income increased to £5.13M (2019: £4.64M) due mainly to increased pupil numbers and the year on year increase percentage in School Fees.

Expenditure was £4.32M (2019; £4.16M), which reflects the increased size of the school.

The Reserves Policy of the School is based on the School's objectives and an annual assessment of risk. Therefore the School specifically aims to hold reserves for the following reasons:

- To ensure support for those who have been offered assistance with fees – 5% of Fees
- To provide one term's working capital - £1.4M (excl. depreciation)
- To build up a fund for the realisation of future capital development plans

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### **Public Benefit**

This year the school has been in partnership with five primary schools, which has benefitted in excess of 300 state school children. Additionally, we have continued our relationships with local groups and clubs. These programmes only ran up until the Covid 19 lockdown in March. Some highlights were:

#### Swimming:

- St.Paul's Primary School in Langleybury used our pool every Wednesday morning to support their KS2 swimming programme. We picked them up and dropped them back to assist with transport, as well as allowing them to hold termly galas where parents came and watched. For the first time we were able to timetable a member of our PE staff to assist with their coaching each week.
- Little Green Primary School in Croxley Green used our pool weekly through the spring term until lockdown to complete their KS2 swimming requirements. We provided two swimming staff, coaches and collated all their assessment data.
- Once our pool is re-opened; both schools will continue with these programmes.

#### Multi-Sports and combined sessions with York House pupils:

- St.Paul's Primary School also come over twice in the year for Year 4 football and athletics sessions run by our staff.
- A member of our sports department coached Harvey Road School in Croxley Green every Monday afternoon across a range of age groups to assist with their PE programme. Sessions were run at both schools with transport by York House. Sports ranged from football, rugby, netball, orienteering, athletics and cricket.
- Over the past three years, we have formed a strong link with Cassiobury Infant School. They come to York House three times to enjoy combined coaching sessions with our Year 2 pupils. In the autumn, we focussed on football and rugby skills, and in spring on tennis skills. Again, York House picked up and dropped back their pupils. Additionally, the school brought a large group of pupils at the end of spring term to develop team-building skills on our assault course and climbing wall led by Mr. Woodford.

#### Other Primary Schools:

- We aim to run at least one primary school event per term. In the autumn term, we ran numerous U11 football tournaments in association with Watford FC, with 6 schools taking part. In the spring term, we ran an U11 cross-country meet with seven schools taking part. We also invited up to three Primary Schools (Harvey Road, St.Paul's & Little Green) to our numerous Prep School competitions over the year, such as U'9 & U'11 x-country, U'9 & U'11 girls football, U'9 boys football and U'11 girls rugby.

#### Local Groups and Clubs:

- We had club links with Chess Valley RFC, Fullarians RFC, Rickmansworth HC and West Herts HC over the year.
- Unfortunately, due to Covid 19, all our usual cricket links with Chorelywood CC, Abbot's Langley CC and Harefield CC did not take place, nor did the Sarratt Cubs' Sports Day.

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### ICT:

- This academic year we produced two home learning reports for the IAPS network and presented to the Education Committee.
- We presented best practice for converting to home learning to the More Than Robots Network in association with the CLC.
- We advised on the development of major Online Safety apps in association with Parent Zone, Google, BBC and Children in Need.  
<https://app.ollee.org.uk/#/welcome>  
[https://beinternetawesome.withgoogle.com/en\\_us/interland](https://beinternetawesome.withgoogle.com/en_us/interland)
- Additionally the Head of ICT continues to provide IT support and ideas to Greenfield Primary School.

### Outdoor Education:

- York House ran an overnight campout for Greenfields Primary School, Hertfordshire. Year 5 pupils and teachers joined us for an evening of activities, including a walk through the woodlands, scavenger hunts, orienteering and evening camping fun. The pupils got a chance to camp overnight on the school grounds and sleep under the stars. The next day pupils took part in a number of activities covering different subject areas, including playing wide games, helping smallholding (animal care), computer programming and more.
- The Outdoor Education team are looking to expand their charitable work with more campouts, use of facilities, smallholding and more.

### Our charitable donations were as follows:

- In the autumn term, we raised £1617.80 for the Watford Blind Centre, £614 through our poppy collection, £185.80 was raised Save the Children as part of their Christmas Jumper Day and food collections for DENS as part of our Year 4 harvest festival assembly.
- In the spring term, our annual support for Sport for Schools participation, supporting GB athletes, raised £2641.93.
- In the summer term, we raised £108 for the NSPCC with a remote sponsorship challenge.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Governors present their report and accounts for the year ended 31 August 2020.

The accounts comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## **GOVERNOR RECRUITMENT AND TRAINING**

Governors are appointed on the basis of nominations received from members of the Board and others, based on specifications in line with the Trust's objectives, eligibility, personal

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

competencies, specialist skills and local availability. New and existing Governors are made aware of specialist training opportunities and new Governors receive induction in respect of Board Policies and Procedures, as well as familiarisation with current Strategic and Financial Planning. Governors also have regular visits to the School, have lunch with the pupils and generally familiarise themselves with school life. Most Governors also take an interest in and responsibility for a certain area, such as Health and Safety, Finance, Education, Special Needs and Early Years. To aid them in this they have regular meetings with those Teachers or other personnel who are directly involved in the areas concerned and in some cases chair termly meeting on the subjects.

### **ORGANISATIONAL MANAGEMENT**

The Governors, as the Trustees of the Charity, are legally responsible for the overall management and control of the School. To discharge this duty they meet as a full Board at least three times a year. In addition, there are a number of Board Committees with specific responsibilities; these include: the Finance and General Purposes Committee, the Health and Safety Committee and the Education Committee. Sub-committees are set up as and when necessary for special areas such as building projects.

The operational management of the School is delegated to the Headmaster, who together with the Bursar, is supported by the Senior Leadership Team. The Headmaster and Bursar attend all Board and Board Committee meetings.

The remuneration of key management personnel is set as follows: the Headmaster's and the Bursar's remuneration, along with that of the Headmaster's wife (Assistant Head) is set by the Board whilst the remuneration of the Deputy Headmaster is set by the Headmaster. This is carried out with the policy objective of rewarding individual contributions to the School's success fairly and responsibly and providing incentives, as appropriate, to encourage enhanced performance.

The School, through its officers, is represented on a number of relevant organisations including the Independent Association of Preparatory Schools (IAPS), the Independent Schools' Bursars' Association (ISBA) and the Association of Governing Bodies of Independent Schools. (AGBIS).

### **RISK MANAGEMENT**

The Board of Governors is responsible for the management of risks faced by the School. The Headmaster, Bursar and the Finance and General Purposes Committee identify and assess risks on an annual basis and implement controls to mitigate against these. Input is given by the Senior Leadership Team where necessary.

A risk management document is in place and is reviewed by Governors on an ongoing basis to ensure that all foreseeable, major risks have been identified. Major risks are seen as follows:

- Safeguarding issues – non-compliance or mishandling of Child Protection issues.
- Capacity of building and use of resources – Repair and maintenance programmes and management of capital building projects.
- Management of pupil numbers – Dependence on fee income.
- Budgetary control and financial reporting – monitoring through F & G P committee.
- Global pandemic – impact on teaching and learning as well as the financial implications for the school

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

Where possible, these are managed appropriately by control procedures and monitoring processes as stated in the Risk Management document. It is, of course, recognised by the Governors that systems can provide reasonable but not absolute assurance that major risks have been adequately identified and managed. This document will be reviewed on an annual basis to ensure it is up to date with the next review to be completed by November 2021.

Approved by the board and signed on their behalf by:

Mrs L Keating (Chairman) ..... Date: .....

# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

---

The Governors, who are also the Directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the 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 year.

In preparing these financial statements the Governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

---

We have audited the financial statements of York House School Trust Ltd ('the charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Charity Balance Sheet, the Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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.

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

---

**Other information**

The governors are responsible for the other information. The other information comprises the information included in the governors' annual report (incorporating the directors' report and strategic report), other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**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 (incorporating the Directors' report and strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' report (incorporating the directors' report and strategic report) have been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' report (incorporating the Directors' report and strategic report).

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

- adequate accounting records have not been kept by the charitable company, 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

---

**Responsibilities of the governors**

As explained more fully in the governors' responsibilities statement, 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's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on 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 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mark Cummins FCCA (Senior Statutory Auditor)**  
**for and on behalf of TC Group**  
**Statutory Auditor**  
**Office: Steyning, West Sussex**

Dated: .....

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**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 FROM:</b>					
Grants	6	-	124,894	124,894	-
Investments	7	4	-	4	4
Charitable activities	8	4,538,649	-	4,538,649	4,457,259
<b>Total income</b>		<u>4,538,653</u>	<u>124,894</u>	<u>4,663,547</u>	<u>4,457,263</u>
<b>EXPENDITURE ON:</b>					
Raising funds		3,025	-	3,025	6,642
Charitable activities		4,191,153	124,894	4,316,047	4,148,543
<b>Total expenditure</b>	9	<u>4,194,178</u>	<u>124,894</u>	<u>4,319,072</u>	<u>4,155,185</u>
<b>Net income for the year / net movement in funds</b>		344,475	-	344,475	302,078
Fund balances brought forward		<u>3,686,079</u>	-	<u>3,686,079</u>	<u>3,384,001</u>
<b>Fund balances carried forward</b>		<u>4,030,554</u>	-	<u>4,030,554</u>	<u>3,686,079</u>

All income and gains for the year are recognised above. All of the school's activities are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**YORK HOUSE SCHOOL TRUST LIMITED**

Company Number 00678091

(LIMITED BY GUARANTEE)

**BALANCE SHEET**

AS AT YEAR ENDED 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	11		4,245,413		3,931,891
<b>CURRENT ASSETS</b>					
Debtors	12	154,165		171,300	
Cash at bank and in hand		555,128		593,726	
		<u>709,293</u>		<u>765,026</u>	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	13	<u>(587,089)</u>		<u>(705,060)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>122,204</u>		<u>59,966</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,367,617		3,991,856
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	14		(337,063)		(305,778)
<b>NET ASSETS</b>			<u>4,030,554</u>		<u>3,686,079</u>
<b>REPRESENTED BY:</b>					
Unrestricted general funds			4,030,554		3,686,079
			<u>4,030,554</u>		<u>3,686,079</u>

The accounts were approved by the board and signed on their behalf by:

.....  
Mrs L Keating (Chairman)

Date:.....

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
<b>Cash flows from operating activities:</b>					
<b>Net income/expenditure for the year</b>		344,475		302,078	
<b>Adjustments for:</b>					
Depreciation charges	11	152,599		150,516	
Dividends, interest and rents from investments	7	(4)		(4)	
(Increase)/decrease in debtors		17,135		2,673	
Increase/(decrease) in creditors		(69,369)		92,673	
<b>Net cash provided by/(used in) operating activities</b>			444,836		547,936
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments	7	4		4	
Purchase of tangible fixed assets	11	(466,121)		(133,009)	
<b>Net cash provided by/(used in) investing activities</b>			(466,117)		(133,004)
<b>Cash flows from financing activities:</b>					
Repayments of finance leases		(612)		(5,987)	
Repayments of borrowing		(16,704)		(19,288)	
<b>Net cash provided by/(used in) financing activities</b>			(17,316)		(25,275)
<b>Change in cash and cash equivalents in the year</b>			(38,597)		389,656
<b>Cash and cash equivalents at the beginning of the year</b>			593,726		204,070
<b>Cash and cash equivalents at the end of the year</b>			<u>555,128</u>		<u>593,726</u>
<b>Analysis of cash and cash equivalents</b>					
Cash at bank and in hand			555,128		593,726
Total cash and cash equivalents			<u>555,128</u>		<u>593,726</u>

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

---

### 1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

### 2 ACCOUNTING POLICIES

#### 2.1 Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. This includes consideration of the known impact of the COVID-19 pandemic. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### 2.2 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

#### 2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

---

### 2.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated	
Freehold buildings	- 2% straight line
Fixtures, fittings and equipment	- 10% reducing balance
Motor vehicles	- 25% reducing balance

Minor items of capital expenditure up to £500 are written off to the Statement of Financial Activities as incurred.

### 2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and the useful life of the asset. Obligations under such agreements are included as creditors net of the finance charge allocated to future periods. The finance charge element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

### 2.6 Pensions

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme. The school also contributes to personal pension schemes for its non-teaching staff.

### 2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

### 2.8 Debtors

Trade and other debtors are recognised at the settlement amount due.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

---

### 2.9 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 a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

### 2.10 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds comprise those funds set aside by the Governors out of general funds for specific purposes or projects.

Restricted funds are those funds that can only be used for particular restricted purposes in accordance with the wishes of the donor or when funds are raised for particular restricted purposes.

### 3 TURNOVER

The turnover of the charity is wholly attributable to the objects of the charity as stated in the Governors' Report and is earned entirely within the UK.

### 4 NET INCOME/(EXPENDITURE)

This is stated after charging:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Operating lease payments	30,168	51,471
Depreciation	152,599	150,516
Auditors' remuneration - audit services	14,806	12,900
Auditors' remuneration - non-audit services	-	1,320
	<u>          </u>	<u>          </u>

### 5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

---

### 6 INCOME FROM GRANTS

	TOTAL 2020 £	TOTAL 2019 £
Coronavirus Job Retention Scheme	<b>124,894</b>	-

### 7 INCOME FROM INVESTMENTS

	TOTAL 2020 £	TOTAL 2019 £
Interest	4	4

### 8 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2020 £	TOTAL 2019 £
Gross school fees	<b>5,130,422</b>	4,635,754
less bursaries and allowances (including COVID-19 discounts)	<b>(630,190)</b>	(229,102)
Net school fees	<b>4,500,232</b>	4,406,652
Add:		
Registration fees	<b>7,200</b>	9,700
Extras income	<b>7,963</b>	25,267
Other ancillary income	<b>23,254</b>	15,640
	<b>4,538,649</b>	4,457,259

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**9 ANALYSIS OF EXPENDITURE**

	Staff Costs £	Depreciation £	Other costs £	Total 2020 £	Total 2019 £
<b>Cost of raising funds:</b>					
Financing costs	-	-	3,025	<b>3,025</b>	6,642
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>3,025</b>	<b>3,025</b>	<b>6,642</b>
<b>Charitable expenditure</b>					
<b>Education</b>					
Teaching	2,657,776	60,771	134,683	<b>2,853,229</b>	2,656,099
Welfare	-	-	234,295	<b>234,295</b>	331,764
Premises	101,407	91,828	413,658	<b>606,893</b>	554,726
Support and governance	315,672	-	305,958	<b>621,630</b>	605,954
<b>Total charitable expenditure</b>	<b>3,074,855</b>	<b>152,599</b>	<b>1,088,594</b>	<b>4,316,047</b>	<b>4,148,543</b>
<b>Total expenditure</b>	<b>3,074,855</b>	<b>152,599</b>	<b>1,091,619</b>	<b>4,319,072</b>	<b>4,155,185</b>

Of the total staff costs, £124,894 (2019: £nil) was attributable to restricted funds.

<b>Analysis of support and governance costs:</b>	<b>2020</b> £	<b>2019</b> £
<b>Governance costs:</b>		
Auditors remuneration for audit services	<b>14,806</b>	12,900
<b>Total governance costs</b>	<b>14,806</b>	12,900
<b>Support costs:</b>		
Auditors' remuneration for non audit services	-	1,320
Support staff wages, national insurance and pension	<b>315,672</b>	338,699
Other support costs	<b>291,152</b>	253,034
	<b>621,630</b>	605,954

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

---

### 10 STAFF COSTS

The average monthly headcount was 76 staff (2019: 76 staff) and the average monthly number of full time equivalent employees during the year was:

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Teaching	56	56
Premises	4	4
Support	8	8
	<u>68</u>	<u>68</u>

The aggregate payroll costs for the year were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	2,421,378	2,342,149
Social security costs	242,760	237,203
Pension costs	410,716	287,307
	<u>3,074,854</u>	<u>2,866,659</u>

None of the governors received any remuneration or other benefits from the school or any connected body.

Staff earning in excess of £60,000 per annum in the following bands are:

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £69,999	1	2
£70,000 - £79,999	1	-
£90,000 - £99,999	-	1
£100,000 - £109,999	1	-

Of the employees whose emoluments exceed £60,000 3 (2019: 3) have benefits accruing under defined benefits schemes. Contributions payable by the company to those schemes for higher paid employees were:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Defined benefits schemes	47,291	38,210
	<u>47,291</u>	<u>38,210</u>

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Aggregate employee benefits of key management personnel (including employer pension contributions)	<u>393,523</u>	<u>356,341</u>

Termination payments were made during the year totalling £11,080 (2019: £nil).

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

### 11 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Total £
<b>Cost</b>			
At 1 September 2019	4,370,785	1,065,919	5,436,704
Additions	367,970	98,151	466,121
At 31 August 2020	<u>4,738,755</u>	<u>1,164,070</u>	<u>5,902,825</u>
<b>Depreciation</b>			
At 1 September 2019	1,009,683	495,130	1,504,813
Charge for year	91,828	60,771	152,599
At 31 August 2020	<u>1,101,511</u>	<u>555,901</u>	<u>1,657,412</u>
<b>Net Book Value</b>			
At 31 August 2020	<u><b>3,637,244</b></u>	<u><b>608,169</b></u>	<u><b>4,245,413</b></u>
At 31 August 2019	<u>3,361,102</u>	<u>570,789</u>	<u>3,931,891</u>

Included above are the following:

#### ASSETS ON HIRE PURCHASE

	Fixtures & Fittings £
<b>Cost</b>	
At 1 September 2019	23,758
Additions	-
Disposals	-
At 31 August 2020	<u>23,758</u>
<b>Depreciation</b>	
At 1 September 2019	6,438
Charge for year	1,732
Eliminated on disposal	-
At 31 August 2020	<u>8,170</u>
<b>Net Book Value</b>	
At 31 August 2020	<u>15,588</u>
At 31 August 2019	<u>17,320</u>

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

---

**12 DEBTORS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	70,058	79,422
Prepayments and accrued income	45,776	46,979
Other debtors	38,331	44,899
	<u>154,165</u>	<u>171,300</u>

**13 CREDITORS: due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	16,704
Trade creditors	48,367	64,071
Other creditors	66,143	44,987
Hire purchase	-	612
Accruals	25,717	23,581
Fees in Advance	376,206	483,331
Deposits	12,075	10,450
Other taxes and social security	58,581	61,324
	<u>587,089</u>	<u>705,060</u>

Fees in advance represent fees received for the Autumn term 2020 and some for the whole of the 2020/21 academic year.

The bank overdraft and loan are secured by a fixed charge over all present freehold and leasehold property and a first charge over book and other debts, chattels, goodwill and uncalled capital, both present and future dated 26 November 1997. The bank loan was repaid in the year.

A second legal charge dated 2 December 2011 is held over the freehold property known as Redheath House, Croxley Green, Rickmansworth, Hertfordshire, WD3 4LW.

**14 CREDITORS: due after one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Deposits	163,075	180,175
Fees in advance (long term)	173,988	125,603
	<u>337,063</u>	<u>305,778</u>

Fees in advance (long term) represent fees received for academic years 2021/22 and beyond.

**YORK HOUSE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	2020	2019
	£	£
<b>15 BANK LOANS AND HIRE PURCHASE</b>		
Bank loans are wholly repayable in instalments as follows:		
Less than one year	-	16,704
	<u>-</u>	<u>16,704</u>

The bank loan matured on 06/04/2020 with an interest rate of 2% above base rate.

Net obligation payable under hire purchase and lease contracts:

	2020	2019
	£	£
Within one year	-	612
	<u>-</u>	<u>612</u>

**16 COMMITMENTS UNDER OPERATING LEASES**

At 31 August 2020 the company had total commitments under non-cancellable operating leases payable as follows:

	2020	2019
	£	£
Within one year	25,961	25,177
Between one and five years	6,149	38,258
	<u>32,110</u>	<u>63,435</u>

Lease payments recognised as an expense in the year amount to £30,168 (2019: £51,741).

**17 PENSION COMMITMENTS**

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 £387,325 (2019: £266,039) and at the year-end £43,570 (2019: £33,767) 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%.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

---

### 17 PENSION COMMITMENTS continued

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. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

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. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

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 the consultation and the cost cap mechanism review are completed 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.

### 18 SHARE CAPITAL AND CONTROL

The charity is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

### 19 RELATED PARTIES

The school has taken advantage of the exemptions under the Charities' Statement of Recommended Practice (SORP (FRS 102)) not to disclose services provided on a voluntary basis by governors, contracts of employment between the school and its employees, and the repayment of out-of-pocket expenses where the governors have acted as agent for the school.

There were no other related party transactions in either 2020 or 2019.

### 20 Restricted funds

	Balance at 1 September 2019	Income	Expenditure	Balance at 31 August 2020
	£	£	£	£
Coronavirus Job Retention Scheme	-	124,894	(124,894)	-

The Coronavirus Job Retention Scheme is funding received from the government to contribute towards the cost of furloughed employees as a result of the Coronavirus pandemic.